

WELLINGTON REGIONAL ECONOMIC
DEVELOPMENT AGENCY LIMITED

STATEMENT OF INTENT 2024-2027

WellingtonNZ

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In accordance with the Local Government Act 2002, this Statement of Intent (SOI) states the planned activities, intentions and performance measures for the Wellington Regional Economic Development Agency (WREDA) for the next three years. It is written in response to the Shareholders December 2022 Statement of Expectation and covers both WREDA Ltd (WellingtonNZ) and its subsidiary Creative HQ Ltd.

1. MIHI

E tu noa ana ngā maunga whakahi i te rohe whānui o Te Ūpoko o te Ika a Māui. Mihi atu ana ki ngā iwi, ngā manawhenua o Te Whanganui a Tara, o Te Awakairangi, o Wairarapa, o Kāpiti, o Porirua hoki.

Ngā mihi hoki ki ngā iti, ki ngā rahi e noho ana i ngā takiwā nei. Koutou hoki ngā taurahere me te hunga o te Moana Nui a Kiwa.

Rātou te hunga mate, kua poto ki tua o te ārai, e moe, okioki e.

Te hunga ora e kawea ana ngā ahi kā, me tēnā toi, te auaha pai me te whai rawa o Te Ūpoko o te Ika, tēnā koutou katoa.

The many mountains of Te Ūpoko o te Ika a Maui (from Head of the Fish of Māui) stand proud.

We acknowledge the mana whenua people of the region, of Wellington, Hutt Valley, Wairarapa, Kāpiti and Porirua.

We acknowledge all peoples and the many communities of the Pacific Islands.

To those that have passed — we acknowledge you in your eternal rest.

To those who maintain the fires of residence, the pursuit of innovation and creativity here in the wider Wellington region, we acknowledge you too.

2. STATEMENT FROM THE CHAIR AND CHIEF EXECUTIVE

There is a poem on the writers' walk along the Wellington waterfront which sums up life in this region. The poet is Lauris Edmond. The extract reads "It is true you can't live here by chance. You have to do and be, not simply watch or even describe. This is a city of action. The world headquarters of the verb."

To live in this place, you have to accept its eternal challenges; emphatic terrain and weather patterns and occasional earthquakes; as well as the ones present in any particular time – at this moment ageing infrastructure and the pressure imposed on families and businesses by housing costs and the rising cost of living.

It is possible to be paralysed by the scale and complexity of challenges like these. That is not the Wellington way. The people who make this place their home are remarkable. The region has always attracted risk takers – the entrepreneurial, the artistic, the political, the thinkers – those who want to make a difference to this country and to our world. It is true that there are risks and challenges in living here but it is possible to forge a life here that makes a positive difference. It is a place of energy, of action, and of achievement. The building of the Screen Sector, the creation of Zealania, the huge expansion of technology activity and the continuing creativity of poets, writers, artists, musicians, and actors who bring vibrancy to this place, all speak to this. It is diverse. It is inclusive and it is a city and region where things happen.

Our Statement of Intent (SOI) reflects this action orientation. These are difficult times, and for an agency like ours that creates focus. We cannot sit back – things need to happen now if the city and region are to address challenges and seize the opportunities that present. We are well positioned to act. We have long-term strategies in place to grow our Screen, Technology, and Tourism sectors and to galvanise our regional economy. These are already being implemented and are making a difference, and we must sustain the momentum. These three sectors provide the best opportunities to create jobs and sustainable incomes into the future, but all face significant competition both domestic and international. They will need active support to grow, and the workplan set out in this SOI delivers that support.

The Letter of Expectation (LOE) from our shareholders provides helpful guidance for the year ahead. It does not require us to change our strategy, but it will require an increase in focus on short-term initiatives – particularly events and exhibitions to better support local businesses during these tough times. To balance that we will put less emphasis on talent attraction and international marketing (beyond Australia) than we have seen in recent years. This is appropriate because the primary drivers of our visitor economy are New Zealanders (70%) and Australians (15%). For other international markets we can leverage our strong industry relationships and the TRENZ conference (in Wellington this year for the first time) which will bring a significant number of international travel buyers and journalists to the city.

The LOE anticipates a number of major new projects including increased responsibilities in Tākina, the development and implementation of a Venues Strategy and supporting the development of a Regional Deal – in response to the policies of our new Government. All will need resourcing. To make this happen we will be looking to reduce costs and improve efficiency across our business, exploring opportunities to collaborate more actively and working to increase third party funding where possible. We will have to say no to some things, but we are determined to work together to find ways to make things happen.

This SOI demonstrates that although our core funding appears significant, when spread across the wide range of initiatives our shareholders and ratepayers expect us to deliver, it is not. In this SOI we outline our three strategic pillars and our five ongoing priority areas, which form the basis of economic development in our region. Then we respond to each of the seven enduring expectations from our Council shareholders, before turning to the fifteen specific additional expectations that are set out in our Letter of Expectations. Finally, we note alignment with Council strategies and the KPIs through which our shareholders will measure our impact.

Economic development matters and makes a measurable difference. Without our work the region will attract fewer visitors, host fewer events, and create fewer jobs. The investment shareholders make in WNZ pays real dividends. We are proud of our place in this region of ambition, creativity, and action.

Ngā mihi nui



Tracey Bridges
Chair of the Board



John Allen
Chief Executive

3. OUR ROLE AND PURPOSE

WHO WE ARE

WellingtonNZ is the Wellington region's economic development and promotions agency. We also operate Screen Wellington and are responsible for operating Wellington City's performance Venues. We are currently formalising arrangements to take a leadership role in managing the exhibition programme at Tākina to augment the work our Business Events Team does in marketing this wonderful civic asset for conventions. We are a Council Controlled Organisation (CCO) with our shareholders being Wellington City Council (WCC – 80%) and Greater Wellington Regional Council (GWRC – 20%). We are governed by an independent Board of Directors who are appointed by the shareholders. WellingtonNZ is responsible to its two shareholders. We also report regularly to the Regional Leadership Committee which oversees the implementation of the Regional Economic Development Plan. Funding for WellingtonNZ activities comes from the two shareholding councils, central government agencies who contract WellingtonNZ to perform specific services, and a range of private sector partners. We are passionately committed to the success of this region and to living our values – better together, passionately curious, and choose joy, each day.

WellingtonNZ is the owner of a subsidiary company, Creative HQ Ltd. Creative HQ provides business incubation, acceleration, and innovation services. It was set up as a separate entity to establish and grow technology businesses and enhance innovation, with separate governance to ensure effective decision making and risk management. WellingtonNZ exercises governance oversight of Creative HQ through its board and the CEO of Creative HQ reporting to the WellingtonNZ Board Chair. We are actively looking to focus Creative HQ on its founding purpose – the incubating and acceleration of startup businesses. The team have an excellent record in this space. We believe much of our future economic success rests on growing the technology, Screen, and advanced manufacturing sectors.

OUR PURPOSE

Our vision is that **the Wellington regional economy is thriving, with more people participating in the benefits**. This means more opportunities for people – to study, work, enjoy, and participate in all that the region has to offer. To contribute to this vision, our mission is to be a catalyst in **creating a thriving Wellington region for all**. This purpose reflects our central role in placemaking, storytelling, supporting businesses growth, and in attracting people to our region as the best place in New Zealand to visit, host an event, start, and sustain a business, make a film, study, migrate to or invest in. We actively promote the region to domestic and international audiences and invest in events which bring visitors to our region. In addition, with a wide range of partners (our shareholders, central government, local businesses, universities and education providers, and our subsidiary Creative HQ), we invest in and support initiatives to create jobs, improve quality of life, and retain and develop the enormous talent in our region. Economic development matters. It should not be considered a discretionary activity. Without our work the region will attract fewer visitors, host fewer events, and create fewer jobs. The investment shareholders make in WNZ pays real dividends.

4. OUR STRATEGY FOR 2024-27



5. HOW WE DETERMINED OUR STRATEGY: THE THREE POU

In developing our work programme and priorities for 2024/25 we have carefully considered the terms of the Statement of Expectation and of the various WCC and GWRC strategies which are referred to. Context is important and this SOI is particularly focused on helping businesses and residents address the immediate challenges of rising costs and shrinking discretionary income and margin. Our strategic focus on Placemaking and Jobs for The Future reflects our assessment that in the current context, events, conventions, and exhibitions will provide the most immediate stimulus for businesses and that job growth is best delivered in the Technology sector, including screen, gaming, and advanced engineering.

Our strategic focus on Collaboration and Engagement reflects our acknowledgement of the challenge in balancing our commitment to Wellington City and its commercial and residential rate payers, who are the primary funders of our programmes, with our wider responsibility to the region. We see the Regional Economic Development Plan as the primary mechanism to prioritise our regional investment, and we continue to explore models to achieve better visibility for the impact our work has across the region. We believe that we are stronger when we align as a region, and we know that such alignment will be essential if we are to agree a regional deal with central Government.

The focus on Collaboration and Engagement also reflects the reality of our resourcing: WellingtonNZ is a small organisation with limited people and financial resources, and the power in partnership. Finally, our work programme for 2024/25 seeks to focus our delivery on areas in which we believe we can make a

significant difference, over a number of years. The section below provides brief information on our intentions in each area.

6. HOW WE PRIORITISE OUR WORK: THE FIVE “ROCKS”

MANA WHENUA AND MĀORI IN THE REGION

We acknowledge all Māori communities within the region of Te Ūpoko o te Ika a Māui, both mana whenua with whakapapa connections to the seven iwi, and the many others who have chosen to come, live, raise their whānau, and work here. In recognition of the significant talent and energy in Māori communities, our ambition is to become a trusted partner and work alongside these communities and contribute to the improvement of broad economic and quality of life outcomes.

We recognise our responsibility to operate in a way that is consistent with the principles of Te Tiriti o Waitangi. We will do this by growing our own capability and understanding and by leveraging the resources and capability of our shareholders where possible. This is a work in progress for WellingtonNZ.

Our focus is on supporting the continuing growth of the Māori economy. We are working across a range of participants from PSGEs to SMEs with commercial activities, and with enablers such as business networks, and central and local government agencies. Some Māori-specific initiatives, including: our partnership with Te Matarau a Maui, our support for a range of projects in tourism, business and skills development, and screen (particularly through our UNESCO City of Film programmes), and through the Regional Economic Development Plan (REDP) projects we are implementing.

We are finalising a Māori economic development strategy to significantly increase the number and scale of Māori businesses in the region. This includes a focus on data collection – to ensure we understand the size of the opportunity and can measure the progress being made. We will also work on procurement policy, access to capital (which is a key constraint for many Māori businesses) and access to professional advice to support growth.

EVENTS

In terms of attracting people to our city and region, events deliver. They drive bed nights, visitor spending, and spending by residents, as well as delivering significant reputational and social benefits for our community. Events support our hospitality, accommodation, and retail sectors, and provide significant work for the local events and creative sectors and add excitement and energy to the city. The opening of Tākina Wellington Convention and Exhibition Centre has added to this momentum.

We will continue our work with promoters and artists to attract and market a diverse range of events in the venues we operate on behalf of Wellington City Council. We will also work to bring major events such as international artists and sports attractions to our city and actively promote Wellington as a place to hold conferences, business events and blockbuster exhibitions.

As well as our ongoing event attraction work, we will use the period covered by this SOI to build the brand and awareness of Tākina, build relationships in the exhibition space, and build an audience for our exhibitions through careful selection of the programme to cater to the wide range of interests across our diverse community.

Evidence shows that investment in events delivers a measurable return for our region. It's also true that work in this area also brings risk: not all events will succeed. However, our track record shows we can balance the risks to deliver very significant benefits across the spectrum of our work. Finally, in this space we acknowledge the substantial investment that our shareholders put into this area – both to support our ability to compete for and attract major events, and to maintain the venues. The seismic strengthening work required for venues over the SOI period is significant, and we will work alongside WCC to develop plans and progress this work as a priority.

TECHNOLOGY & SCREEN

The Technology sector, whether Software as a Service (SaaS) businesses, gaming, screen, bio tech, or advanced engineering, represents a major growth opportunity for our city and region. The strength of our eco-system – Crown Research Institutes, universities, established private players (Wētā FX, Trade Me, Xero, Datacom), and startups – gives us a real competitive advantage, which we need to build on. The benefits of this sector in terms of economic development include its ability to scale quickly, the “weightless” nature of many of its exports, and its relatively high wages.

The screen sector is a major focus for WellingtonNZ. As the Regional Film Office, Screen Wellington will continue to implement our strategy including the attraction programme, support for film and gaming, and capitalising on our UNESCO City of Film status to create a more vibrant, sustainable, and inclusive region. Screen provides significant opportunities and considerable financial and reputational benefits for our region despite current headwinds, and the sector strategy (which is reflected in the Regional Economic Development Plan), gives us a strong basis for working with the sector to realise opportunities.

There are of course other sectors which are important in our region's economy – for example Government and Professional Services – but they are not, in our view, areas which we are able to influence as directly as we can the tech sector. By focusing on technology, we can make a tangible difference and drive sustainable growth. For the period covered by this SOI we have tasked our subsidiary Creative HQ with growing the number of technology start-ups and supporting founders to scale their businesses. We are also actively working to attract investment into the sector and develop entrepreneurial talent in young people.

TOURISM

Marketing and promoting our region to attract tourists is a core activity for WellingtonNZ. In recent years we have had to work hard in the face of COVID-19, earthquakes, and infrastructure challenges to tell the stories of our city. The tourism market (both domestically and internationally) is hugely competitive, and it requires continual effort to ensure Wellington is included in the itineraries of those visiting our country. In this competitive but resource-constrained context our approach is to be creative, take some calculated risks in our own storytelling, and leverage the reach and financial investment of others, including the TIA, Tourism NZ, and New Zealand Story. To create impact, we actively collaborate with companies bringing tourists to New Zealand and international trade journalists.

We will also support the developers of new tourist attractions – Dark Skies in Wairarapa for example – because they ensure that when tourists visit, they have a great experience and extend their stay. Our programme of work in this area is shaped by the Destination Management Plan developed in partnership with the Wellington City Council. In response to funding changes, in 2024 we expect to focus more strongly on our domestic market (which drives 70% of our visitors) and on the Australian market. Outside these markets we will be trade led, prioritising in China and North America, and we will leverage industry connections and the TRENZ conference, coming to Wellington for the first time in 2024.

REGIONAL ECONOMIC DEVELOPMENT PLAN

The Regional Economic Development Plan (REDP) and its cohort of 37 projects has been a real game changer. It brings together the priorities for our region and the aspirations of mana whenua and our wider community. The range of projects reflects the diversity of our region – from primary industries (food and fibre) opportunities in Wairarapa, to STEM initiatives in the Hutt Valley, skills development projects in the Kāpiti Coast, and strengthening our technology and screen sectors across our region.

We are also working closely with Pacific communities to build capacity, deepen relationships, and develop specific programmes (for example a collaboration with the Pacific Business Networks to develop a Pacific resource hub, and a Student/Business networking series with tertiary institutions around Wellington).

Good progress is being made in initiating these projects but securing funding (which often requires central or local government support) is challenging. We cannot do this work alone and are looking to key

partners to commit energy, resources, and action to make it happen. We will continue to work with the Wellington Regional Leadership Committee, to enable these initiatives to progress.

Alongside this, we will continue to provide a coordinated suite of high value programmes and services to help businesses increase their capability and develop their innovation potential. This will help them to grow revenue and employee numbers, attract investment for growth, and expand their export value, so we can grow our region's prosperity for the benefit of all. This support is provided across the region through the Regional Business Partners Network funded by MBIE and Callaghan Institute.

Lastly, we will continue programmes that support our rangatahi and create pathways to decent employment to create a pipeline of talent in the priority focus areas outlined in the Regional Economic Development Plan.

ZERO CARBON

We recognise the need to ensure economic development is sustainable and that business growth is managed in a way which supports our region's zero carbon goals. The work we are doing to help achieve this goal is described in each relevant section of our SOI. In summary, we are:

- supporting entrepreneurs to establish companies that assist in achieving the goal by increasing the volume of weightless exports from our region to the world and creating jobs that are supported by such exports. Many of these companies offer products and services which directly support sustainability, these include Cogo, Hot Lime Labs, and Switched on Bikes.
- working with businesses to change their processes to be more sustainable (our tourism and hospitality accelerators are examples)
- continuing to work on our own business, particularly in our venues, to reduce their environmental impact. This work is producing a significant reduction in the volume of waste going to landfill.
- Telling the stories of sustainability in our region through our channels and supporting the development of sustainable environmentally focused attractions in our region including trails, Dark Skies, Zealandia, East West Ferries, and others.

7. HOW WE WILL MEET THE SPECIFIC REQUIREMENTS OUTLINED IN THE STATEMENT OF EXPECTATION

ENDURING EXPECTATIONS

ONE: NO SURPRISES

The relationship with shareholders is critical to our success. We have an open and high trust relationship which works on a “no surprises” basis. We meet regularly with shareholder representatives and actively discuss risks to the achievement of our plan and how we might mitigate these.

TWO: RELATIONSHIP

We will meet the requirements set out.

THREE: LEGISLATION & COMPLIANCE

Our Risk and Audit Committee and our board have an active role in oversight of all aspects of legislative compliance. Our health and safety programme is comprehensive, legally compliant, and constantly evolving as new challenges emerge. Our subsidiary, Creative HQ, is governed separately to provide an additional level of assurance and compliance.

FOUR: GOVERNANCE

We will meet the requirements set out.

FIVE: RISK MANAGEMENT

The Risk and Audit Committee actively oversees our risk management framework which is regularly reviewed by the Senior Leadership Team.

SIX: LIVING WAGE

The organisation is committed to continuing to pay its staff a living wage or above. In 2023 this meant an increase of 9.9% to \$26 per hour for those staff currently paid the Living Wage. As contracts come up for renewal, we remain committed to ensuring the living wage is paid for work undertaken by our sub-contractors.

SEVEN: MODERN SLAVERY

We are aware of the challenges posed by “modern slavery” in New Zealand. While we have no specific projects in this space, we are happy to support initiatives by shareholders and other partners directed at eliminating this exploitation of vulnerable people.

SPECIFIC EXPECTATIONS

ONE: WORK IN PARTNERSHIP WITH COUNCIL

We have actively engaged with Wellington City Council to determine our primary areas of focus under the Economic Wellbeing Strategy. We agree with the areas prioritised and have developed strategies and initiatives to deliver progress under these goals.

TWO: REDUCED FUNDING FOR TOURISM AND MAJOR EVENTS

We understand the need for Wellington City Council to find savings in its budget, and in response to this we have amended our approach to focus on visitation from Australia and New Zealand (rather than the rest of the world). With this amended focus we believe we will still be able to deliver a programme of work which makes a significant difference for Wellington. In addition, we are identifying other measures to reduce our costs while maintaining our impact. Initiatives include leveraging our digital platform to better target and reach potential visitors. We will also use the opportunity presented by hosting of the TRENZ conference in Wellington this year to raise the profile of the region in international markets.

THREE: SUPPORTING BUSINESS TO GROW AND INNOVATE

We will continue to actively support our business community to obtain access to professional services through the MBIE-funded Regional Business Partner Programme. We will also continue supporting businesses affected by the City In Transition project, we will do this by implementing and administering a business assistance package with the three pillars of support (Free business advice, Management capability and Marketing/promotion). Our support for innovation and for the critical technology and screen sectors will continue through Screen Wellington, Creative HQ and the events and engagement activities lead by the WNZ Technology team. Our targeted engagement with business networks, businesses, and other industry groups, including with Māori, will afford us access to insights about the challenges faced by different parts of our region. It will also help us to better organise ourselves around the delivery and implementation of any Regional Deal, opportunities for cross-sector collaboration and collective contracting.

FOUR: STRONGLY MARKETING WELLINGTON

WellingtonNZ's marketing campaigns such as Welcome Matt, Escape, and A Little bit of Wellington have successfully engaged domestic and international audiences. This year we expect to have less money to invest, and as noted in item two above, this will see us focus more on the domestic and Australian Markets (which drive 85% of visitors) and less on the wider international marketplace. We will be further enhancing our digital messaging and strengthening trade and business partnerships, which will enable us to engage in other important markets like the US where the highest value tourists live. We will be progressively introducing our new brand framework over the course of the year reflecting recent work to anchor our branding and storytelling more authentically in the history, typography, and unique elements of this place, and ensure consistency of voice and design across all our media channels. We expect to

place a greater emphasis on marketing events including Tākina exhibitions as a direct response to current economic challenges.

FIVE: DESTINATION PONEKE

We are continuing to implement the Destination Pōneke Plan and support the delivery of the Regional Visitor Plan. We are particularly focused on supporting Te Atakura and the progression to a low carbon economy through the roll-out of the sustainability programme to hospitality businesses across the region. The implementation of a food and drink strategy is another key focus to ensure Wellington retains its competitive edge as a “must-taste” food destination to support the hospitality sector. Consistent with Destination Pōneke, we plan to engage with Māori entities to understand and support their tourism ambitions. For Iwi, we recognise WellingtonNZ has a role to play in advocacy for the protection of Mātauranga Māori.

SIX: TĀKINA

Tākina is and will continue to be an important focus for WNZ. We have been working closely with the Business Events Wellington team to market the convention facilities and more recently have taken greater responsibility for managing the exhibition programme. We are learning what works (and what doesn't) in the Wellington market. There is work to do to optimise the exhibition programme, develop effective working arrangements in this space and build the brand of Tākina so that locals and visitors know what happens inside the building. We are confident Tākina will ultimately provide a significant boost for Wellington, as all partners work together to develop and adapt effective working relationships.

SEVEN: ASSET MANAGEMENT PLAN

We strongly support the development of an asset management plan and are working closely with WCC to progress this. Key challenges such as the seismic strengthening of the Opera House and the Michael Fowler Center are particularly important but smaller capital projects such as a repair of the stage lift in the St James are also essential.

EIGHT: CIVIC PERFORMANCE VENUE STRATEGY

We are leading the drafting of this strategy in close collaboration with the WCC arts team. There is a clear timeline for this work which will see a plan prepared for implementation in the 2024/25 year. This work will consider the purpose for which we have venues, the balance between economic, community and artistic drivers and changes to the current operating model that might be appropriate. It will also recognise the impact of required work on the Opera House and the MFC over the plan period.

NINE: TAKE ACCOUNT OF THE CURRENT ECONOMIC SITUATION

As an economic development agency, our focus is on the strength and sustainability of the regional economy. We understand the pressure being felt by businesses (particularly hospitality, accommodation, and retail) at a time of rising costs and reduced consumer spending, and we have a clear programme of

initiatives which are designed to assist them in this context. These include events (which bring people into the city), marketing initiatives to attract visitors, access to professional advice through the Regional Business Partnership Programme (RBPP) and support to the founders of startup technology businesses to grow their revenue and employee numbers, which in turn contributes to a vibrant economy for the wider eco-system.

TEN: IMPLEMENTATION OF THE REGIONAL ECONOMIC DEVELOPMENT PLAN

We will continue to lead the REDP process through the Wellington and Wairarapa-based programmes team in our Business and Innovation Group. There will be continuing work to improve the visibility of our team and the effectiveness of our engagement over the course of the 2024/25 year. This will be focused on both efficiency and impact for the region on behalf of the Wellington Regional Leadership Committee.

ELEVEN: MAKING SURE FUTURE BUSINESS IS SUSTAINABLE AND THE BUSINESS GROWTH IS MANAGED IN A WAY WHICH SUPPORTS OUR ZERO CARBON GOALS.

WellingtonNZ has a strong focus on growing tech businesses. The growth of these businesses can be managed without significantly adding to our carbon emissions. That is because they deliver largely weightless exports. We are also actively working with other business sectors on carbon emission initiatives – including in the screen, hospitality, and tourism sectors.

TWELVE: RESPONSIBLY MANAGING NATURAL RESOURCES

We will continue to consider the impact on sustainability and natural resources as a critical issue as we develop the pipeline of projects for the Regional Economic Development Plan.

THIRTEEN: TE MATARAU A MAUI

We are actively supporting the implementation of initiatives outlined in this strategy and will continue to do so.

FOURTEEN: TE UPOKO O TE IKA A MĀUI ACCORD

We are a signatory to this agreement and social procurement is expected to be a key component of the Māori Economic Strategy we are currently finalising.

FIFTEEN: PROMOTION OF PUBLIC TRANSPORT

We understand the importance of public transport across the region. This is not a particular priority area for us, but we will continue to actively promote public transportation services on our platforms, consistent with our MOU with our shareholder GWRC.

ALIGNMENT WITH COUNCILS' STRATEGIC DIRECTION - OUR STRATEGIC RELATIONSHIP

Our relationships with both shareholders are strong. This is of critical importance to us, and we place a very high value on these respectful and mutually beneficial relationships. Maintaining these relationships

requires all parties to take a strategic approach and are best built through consistent patterns of engagement and time together. We would like to do more of this with senior leaders from both shareholders over the coming year.

ALIGNMENT WITH THE COUNCILS' STRATEGIC DIRECTION CONT.

In Wellington City Council's SOI, our shareholders set out several priorities and goals. In this section we note how our work contributes to those. The relationship with our shareholders is critical to our success. We have an open and high trust relationship which works on a "no surprises" basis, and actively discuss risks of our plan and how we might mitigate these.

WNZ Work Programms (Detailed in appendix one)		Initiatives responding to specific expectations (Detailed on pages 13-15)
WNZ-01	Major Events	1. Working in Partnership with Council
WNZ-02	Wellington Brand	2. Reduced funding for Tourism & Major Events
WNZ-03	International Visitation	3. Supporting businesses to grow & innovate
WNZ-04	Domestic Visitation	4. Strongly market Wellington
WNZ-05	Wellington Destination Management Plan	5. Destination Poneke
WNZ-06	Wellington Regional Trails Framework	6. Tākina
WNZ-07	Māori Economic Development & Business Support	7. Asset Management Plan
WNZ-08	Wellington REDP	8. Civic Performance Venue strategy
WNZ-09	Creative HQ	9. Take account of the current economic situation
WNZ-10	Tech Sector	10. Implementation of the REDP
WNZ-11	Screen Wellington	11. Sustainable future business and business
WNZ-12	Wellington Convention Bureau	12. Responsibility managing natural resource
WNZ-13	Supporting Wellington businesses to thrive	13. Te Matarau a maui
WNZ-14	City in transition	14. Te Upoke o te Maui
WNZ-15	Mana Whenua Partnerships	15. Promotion of Public transport
WNZ-16	Regional/City deals and other WRLC work	
WNZ-17	Skills, talent and education	
WNZ-18	Investment attraction	
Council Strategy	WNZ Work Programms	Alignment of WNZ initiatives in response to specific expectations
WCC's 2024-34 LTP	WNZ-12, WNZ-14, WNZ-17	① ④ ⑥ ⑦ ⑧
GWRC's 2024-34 LTP	WNZ-12, WNZ-14	① ⑩ ⑫ ⑬ ⑭ ⑮
Tūpiki Ora me Takai Here	WNZ-09, WNZ-11, WNZ-12, WNZ-14, WNZ-17	① ⑤ ⑫ ⑭
Te Atakura – First to Zero	WNZ-02, WNZ-05, WNZ-06, WNZ-08, WNZ-09	⑩ ⑪ ⑫
Rautaki Aho Tini 2030	WNZ-09, WNZ-11, WNZ-12, WNZ-20	① ⑦ ⑧
Strategy for Children & Young People	WNZ-11	①
Economic Wellbeing Strategy	WNZ-01, WNZ-03, WNZ-05, WNZ-06, WNZ-09, WNZ-10, WNZ-11, WNZ-12, WNZ-13, WNZ-14, WNZ-16, WNZ-17	① ④ ⑤ ③ ⑥ ⑦ ⑧ ⑩ ⑪ ⑫
Accessible Wellington		⑤ ⑧ ⑩

8. PERFORMANCE METRICS

In recent years, WellingtonNZ has reviewed its performance framework with the aim of:

- Reducing the number of metrics;
- Ensuring metrics are linked to factors which WellingtonNZ can control and which measures WellingtonNZ's direct impact;
- Measuring outcomes not just outputs;
- Providing greater clarity on the region's return on investment.

This remains challenging given the range of activities undertaken by WellingtonNZ and the varying levels of influence that WellingtonNZ has over ultimate outcomes. The impact of COVID-19 further complicated the situation, which has made both existing benchmarks less relevant and forecasting targets in an uncertain future very challenging.

For this reason, we continue to adjust our performance measures to ensure we have a set of performance measures that best represent WellingtonNZ's activities and programmes, but also ensure we are maintaining consistency and keeping the metrics to a small set.

Note that in addition to these headline measures we will continue to measure a range of operational metrics including those that relate directly to our WCC, Major Events, and Venues Wellington funding (aligned to the expectations of the Funding Agreements).

KEY HEADLINE PERFORMANCE INDICATORS

<i>KPI</i>	<i>Explanation</i>	<i>2024/2025 Target</i>	<i>2023/2024 Target</i>	<i>2022/23 Actuals</i>	<i>2022/23 Target</i>
JOBS FOR THE FUTURE					
KPI 1: Direct economic impact of WellingtonNZ's activities and interventions (1)	This is a measure we introduced in 2019/20. It is designed to provide a dollar value indication of the impact of WellingtonNZ activities by collating the value of those activities that we directly influence and impact (where we have data to support that).	\$200m	\$150m	\$321m	\$150m
KPI 2: Number of businesses	This is a measure we introduced in	2,500	2,300	3,302	2,200

engaged by a WellingtonNZ intervention or programme (2)	2019/20. It is designed to provide an indication of the number of businesses that we have directly impacted on by either being part of a WellingtonNZ programme or a direct WellingtonNZ activity or intervention				
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JOBS FOR THE FUTURE					
KPI 3: Equivalent Advertising Value (EAV) from media activity (3)	<p>This is a measure we introduced in 2019/20.</p> <p>A key activity for WellingtonNZ is creating external stories and media content.</p> <p>Equivalent Advertising Value (EAV) is an accepted industry estimate of the value of media coverage that results from public relations and media activity. EAV is based on the equivalent cost to purchase the same reach and coverage results. This is a combination of TNZ (International media EAV) and domestic media</p>	\$20m	\$30m	\$20.79m	\$20m

KPI 4: Value of expenditure (from out of region) generated from events (including business, performance, and major events) (4)	Currently we measure out of region spend events at both Wellington city venues (covering both performance and business events) and Major Events. It is calculated using agreed methodology that is consistent across New Zealand.	\$120m	\$110m	\$103m	\$75m
The number of Wellington Region residents that attend events (5)	In light of COVID-19 and an increased domestic focus, we will measure the local audience at events to reflect the full impact.	625,000	550,000	615,181	500,000

COLLABORATION & ENGAGEMENT					
KPI 5: Stakeholder engagement (6)	This is a measure of the engagement we have with our stakeholders, and the quality of those relationships.	90%	90%	92%	90%
KPI 6: Māori Business support (7)	Number of Māori businesses and projects supported across WNZ.	75	Establish a baseline	NA	NA
	Satisfaction of Māori businesses receiving support.	90%			
KPI 7: Pasifika Business support (8)	Number of Pasifika businesses and projects supported across WNZ.	15	Establish a baseline	NA	NA
	Satisfaction of Pasifika businesses receiving support.	90%			

In addition to the above we have 3 key internal facing KPIs:

KPI	Explanation	2024/2025 Target	2023/2024 Target	2022/23 Actuals	2022/23 Target
KPI 1: Financial Management (9)	Budget on track – income, expenditure, and surplus.	To Target	To Target	To Target	To Target
KPI 2: Funding Diversification (10)	% of revenue from commercial/non council funding and commercial activity (combined WellingtonNZ and Creative HQ)	30%	34%	25%	32%
KPI 3: Employee Engagement (11)	As measured by our CultureAmp employee surveys	78%	78%	76%	70%

INDIRECT MEASURES OF IMPACT

We will continue to measure, monitor, and report on a range of metrics which indicate how the region is performing in key areas of WellingtonNZ interest, but for which WellingtonNZ only has a partial or no direct impact. These include measures that are specifically requested as part of the WCC funding agreements.

Measure	2024/2025 Target	2023/2024 Target	2022/23 Actuals	2022/23 Target
International visitor arrivals through Wellington International Airport: International (12)	140,000	120,000	151,232	120,000
International visitor arrivals through Wellington International Airport:	115,000	100,000	109,738	100,000

Australian (12)				
Visitor Spend: Domestic (13)	\$1,200m	\$1,200m	\$1,084m	\$900m
Visitor Spend: International (13)	\$250m	\$250m	\$262m	\$180m
Total Visitors' nights to our Wellington Region (14)	2,600,000	2,500,000	2,598,000	2,400,000
Share of multi- day conferences reported in the Wellington Region (15)	25%	25%	27.6%	22%

We will also continue to collect and share data on the performance of the Wellington region including, but not limited to:

Population Growth due to migration to Wellington Region (16)	2,500	2,500	6,800	2,500
Wellington Region GDP Growth (17)	2.0%	2.0%	2.0%	2.5%
Wellington Region GDP per Capita (17)	\$90,000	\$76,891	NA	NA
Number of Filled Jobs in our Region (18)	275,000	310,000	260,236	270,000
Number on Jobseeker Support benefit	11,000	11,000	9,877	11,500

Work Ready (19)				
Mean Annual Earnings of people in employment in the Wellington region (20)	\$85,000	\$82,000	\$82,680	\$76,169
Labour force unemployment by ethnic group (21)	3.5% average for region 6% for Māori and 5.5% for Pacific People	4.5% average for region 7.9% for Māori and 7.5% for Pacific People	NA	NA
Overall satisfaction with life (Biennial) (22)	88%	88%	NA	NA
Ability of income to meet every day needs (Biennial) (22)	50%	59%	NA	NA

NOTES AND SOURCES

DIRECT MEASURES

(1) This is calculated from assessing the contribution of the value of business events attracted, the screen permits, value of redemptions for retail and hospitality promotions, the value of capability vouchers distributed, the value of R&D grants distributed, out of region expenditure at events, the value of spend from WellingtonNZ hosted programme activity, the value of sales generated through i-SITE pay and display, the value of sales made in the i-SITE for Wellington businesses, the contribution of non-local government funding to the activity of WellingtonNZ, the equivalent advertising value for marketing and promotions activity, Creative HQ, the spend of visitors generated as a result of WellingtonNZ promotional and marketing activity.

(2) This number is calculated by aggregating the number of businesses who have received support from WellingtonNZ's programme and activities including, businesses who participated in Visa Wellington on a Plate, WellingtonNZ partners who have formal partnerships with WellingtonNZ on programmes of work during the year (tourism, marketing, events and business partners), start-up businesses who WellingtonNZ provide professional capability building advice to, businesses who have benefited from featuring in WellingtonNZ promotional and marketing activities such as Wellington Unlocked, and Advent

Calendar, businesses who have received support through WellingtonNZ's workforce and business support programme (such as Summer of Tech/Summer of Engineering, Regional Business Partner programme and Pop up Business School).

(3) Equivalent Advertising Value (EAV) is an accepted industry estimate of the value of media coverage that results from public relations and media activity. EAV is based on the equivalent cost to purchase the same reach coverage results. This is a combination of TNZ (International media EAV) and Domestic Media.

(4) The combined value of new spend in the region from visitors attending events in Venues Wellington (business events and performance events), attendance at Major Events for which WellingtonNZ is an investor and attendance through the exhibition floor of Tākina. It is calculated using agreed methodology that is consistent across New Zealand.

(5) The total number of tickets recorded for major events, events in Venues Wellington (business & performance) and the exhibition floor of Tākina that have been sold to residents in Wellington Region.

(6) Measure of satisfaction by a range of stakeholders and key business partners. The methodology is an annual survey which captures stakeholders' level of satisfaction with the quality of engagement with WellingtonNZ.

(7) The number of Māori businesses engaged, and their satisfaction as described in (6)

(8) The number of Pasifika businesses engaged, and their satisfaction as described in (6)

(9) Financial profit and loss performance to within budget as monitored and reported on a monthly basis by our finance team

(10) Measure of the percentage of revenue/income that comes from non-council shareholder funding across WellingtonNZ and Creative HQ

(11) Measure of engagement from WellingtonNZ's annual Culture Amp engagement survey

INDIRECT MEASURES

(12) International Visitors Arrival – StatsNZ

(13) MRTes – StatsNZ – This figure is currently unable to be reported on as the dataset has been disestablished, this is a recent development and there is a hope this will be reestablished

(14) Accommodation Data Programme – Ministry of Business Innovation and Employment and Fresh Info.

(15) Business Events Research Programme – Industry Partnership

(16) Population Growth Data on Net Migration to Wellington Region – Infometrics

(17) Wellington Regional GDP value – Infometrics

(18) Monthly Employment Indicators – StatsNZ

(19) Number on Jobseeker Support Benefits – Workready – Ministry of Social Development

(20) Earnings for people in paid employment by region, sex, age groups and ethnic groups table – StatsNZ

(21) Household Labourforce Survey, StatsNZ

(22) Overall satisfaction with life and the ability of income to meet every day needs comes from the Rangahau te Korou o te Ora / Quality of Life Survey

9. FINANCIAL SUMMARY

STATEMENT OF FINANCIAL PERFORMANCE			
	2024/25	2025/26	2026/27
REVENUE			
Revenue from Shareholders	25,049,735	27,053,713	29,218,010
Other Revenue	6,527,383	7,049,574	7,613,540
TOTAL REVENUE	31,577,118	34,103,287	36,831,550
EXPENDITURE			
Personnel Costs	15,098,521	15,853,447	16,646,120
Investments in Projects and Events	14,165,378	15,510,961	17,314,607
Other Expenditure	2,513,218	2,638,879	2,770,823
TOTAL EXPENDITURE	31,777,117	34,003,287	36,731,549
SURPLUS / (DEFICIT)	-200,000	100,000	100,000

STATEMENT OF FINANCIAL POSITION			
	2024/25	2025/26	2026/27
ASSETS			
Current Assets	11,000,000	10,000,000	9,000,000
Investments	1,650,000	1,650,000	1,650,000
Other Non Current Assets	1,300,000	1,300,000	1,300,000
TOTAL ASSETS	13,950,000	12,950,000	11,950,000
CURRENT LIABILITIES	10,100,000	9,000,000	8,950,000
NET ASSETS	3,850,000	3,950,000	3,000,000

STATEMENT OF CASHFLOWS			
	2024/25	2025/26	2026/27
OPENING CASH	8,000,000	7,500,000	7,300,000
Operating Cash Receipts	31,577,118	34,103,287	36,831,550
Operating Cash Payments	32,077,117	34,303,287	36,931,549
NET CASHFLOW	-500,000	-200,000	-100,000
CLOSING CASHFLOW	7,500,000	7,300,000	7,200,000

Notes:

- Financial Summary is a consolidated view (Parent and Subsidiary – Creative HQ)
- Revenue forecasts from our Shareholders are reflective of funding agreements in place. This includes revenue coming off our balance sheet that has been held in advance, alongside the revenue granted to match salaries and wages of employees employed to run WCC’s Performance and Conference Venues.
- Other Revenue reflects revenue from third parties and commercial activity, and the revenue achieved by Creative HQ resulting from its commercial activities.
- Investments represent the value of the investments from Creative HQ in the companies that it incubates and retains a shareholding.

10. RISKS TO KPI ACHIEVEMENT

There are several risks which could impact on the success of WellingtonNZ. Many of these are outside of our direct control, such as the impact of geo-political factors, changes to government policy settings, or macro-economic factors which impact on the economy as a whole (including pandemics and natural disasters).

In terms of being successful in our three key areas of focus and achieving our Key Performance Indicators, we note the following specific risks and how these will be mitigated:

Area of Risk	Risk Description	Mitigation
Availability of shareholder and partner funding	Funding is insufficient to deliver events, promotions, product development and business support required. This risk is increased by current and anticipated cost inflation.	<p>Ensure delivery is in line with partner expectations.</p> <p>Ensure CPI increases are received for core funding.</p> <p>Maintain a regular schedule of communications with and reporting to partners.</p> <p>Engage major partners in planning sessions to ensure programmes meet their expectations.</p> <p>Review partner funding arrangements on a regular basis.</p> <p>Seek new commercial revenue sources.</p>
Venue Suitability	That the model we are using to operate our Events business, and the suitability of our Venues is not appropriate to attract the diversity of events required to maintain the entertainment offering of the city and attract visitors/talent to the region.	<p>WellingtonNZ will work with WCC to ensure appropriate capex is allocated to renewals within existing venues so that they remain fit for purpose during this period.</p> <p>WellingtonNZ will work proactively with core hirers to find solutions that meet their needs, both within existing venues and other venues in the city.</p> <p>WellingtonNZ will communicate proactively with the market on the status of Venues.</p>

Venue Availability Seismic issues.	That work to address seismic issues with key venues is not progressed or funded sufficiently. This would restrict the events that can be delivered in the city and impact businesses.	Work with WCC to ensure remedial work for MFC and the Opera House is prioritised and funded.
That we fail to maintain effective working relationships across the Wellington region	As an organisation that is invested in and works for the whole Wellington region it is critical that WellingtonNZ maintains appropriate stakeholder engagement processes.	WellingtonNZ will work with both its shareholders and the other Councils within the region in a structured and proactive manner such that both elected officials and officers of these organisations are well informed of WellingtonNZ's programme of activities at all times. WellingtonNZ will participate in appropriate work groups across the Wellington region to support economic development activity.
Access to government funding	Inability to access Government funding to support the business community, our arts and innovation sectors, and essential infrastructure investment.	WNZ, GWRC, Wellington Regional Leadership committee and the TAs will work to develop a "regional deal" for discussion with central Government. This will reflect the current Regional Economic Development Plan and build the relationships necessary to align the region around specific priorities and to secure necessary funding.
Tākina	Failure to capitalise on opportunities Tākina offers for conventions and exhibitions.	Work closely with WCC and Te Papa to finalise the operating model and build the relationships required for success. We will support our Business Events team in this space and develop new capabilities to source and deliver exhibitions.

Shortage of housing	Not enough affordable housing for the talent required to fill the roles created by the economic development of the region.	We will continue to advocate with Councils in the region to ensure that the development of new housing is a priority and ultimately ensure our Region can thrive. We acknowledge that we cannot independently resolve this.
Technology and screen sector growth	Failure to seize the opportunities presented by our screen, VR, gaming, and technology sector to grow export-oriented businesses of scale.	We will work across the sector to tell its stories and promote investment and collaboration. We will also work with Creative HQ, universities, CRIs and entrepreneurs to deliver more startups in the region and equip founders with the skills and support necessary to build businesses of scale.
Key Person Risk	Reliance on key individuals to deliver the results expected of us. This places significant pressure on them at a time we are being asked to deliver more impact with lower funding.	Develop a succession plan for all critical roles. We are also looking to increase the flexibility of operating across our business units to ensure we are fully using all available talent.
Māori capability	We recognise our responsibility to operate in a way that is consistent with the principles of Te Tiriti o Waitangi, and that celebrates Te Reo as a taonga. This is a work in progress for us, we currently lack capability and draw heavily on support and resources from our shareholders.	We will remain focused on areas where we are able to directly influence policy and outcomes on Māori economic development and the entities delivering on economic and commercial outcomes.

In addition to the above, WellingtonNZ has a strategic and operational risk framework which is governed by the Risk and Audit Committee of the WellingtonNZ Board.

11. APPENDICES

APPENDIX ONE: PROGRAMME OF ACTIVITY

PLACEMAKING

Objective: Enhance Wellington as New Zealand’s creative heart — driving more locals and visitors to participate in events and experiences, and drive visitation into local businesses and attractions.

Programme - Unique ID	Overview
Major Events - WNZ-01	WellingtonNZ will continue to support and invest in major events for Wellington, taking a portfolio approach to generate economic, brand and social benefits. We will partner with key venues and stakeholders to present events and exhibitions that will drive residents and visitors into the city. Our WellingtonNZ Major Events team will also administer and monitor the Wellington Regional Events Fund. The fund focuses on securing events for the Wellington region that drive domestic visitation to the region.
Wellington Brand - WNZ-02	Following work on a new destination brand for Wellington with Te Ao Māori at its core, WellingtonNZ will continue to roll-out the new brand framework and visual identity. We will integrate the brand into destination attraction campaigns and promotions to reinforce Wellington as a place to visit, and, as a place to work, study, live and invest.
International Visitation - WNZ-03	WellingtonNZ will ensure that Wellington and Te Upoko o Te Ika continues to be a key destination for international visitors. Our activity will be trade-led and we will work with our Team Wellington funding partners with a focus on Australia, China and North America. We will maximise the benefit of hosting TRENZ to drive increases in visitation. Through Business Events Wellington we will continue to target and attract international conferencing to Wellington at Tākina and other venues. We will leverage strong relationships across Tourism New Zealand and other key tourism entities, including driving PR coverage through targeted programmes.
Domestic Visitation - WNZ-04	WellingtonNZ will prioritise the domestic market for consumer campaigns to drive visitation into the city. We will launch seasonal campaigns, leveraging major and performance events, and promotion of Tākina exhibitions. Seasonal campaigns will focus on promoting greater shoulder season / off-peak visitation, and where funding allows, Wellington’s summer events programme. Using the ‘you would in Wellington’ tagline, we will grow engagement with our digital and social audiences in support of Wellington city businesses, driving out of town and local attendance at major events, and performances in our venues. We will deliver compelling campaigns for exhibitions at Tākina and build Tākina’s brand. Through Business Events Wellington,

	<p>we will continue to target and attract domestic conferencing and conventions. WellingtonNZ will work with the business community to design and implement a refreshed destination attraction / marketing partnership programme.</p>
<p>Wellington Destination Management Plan - WNZ-05</p>	<p>WellingtonNZ will continue to lead the delivery and development of Destination Pōneke to ensure outcomes benefit visitors and locals. We will focus on key sustainability initiatives focusing on building more capability across tourism and hospitality businesses. We will progress the Wellington Food and Beverage strategy, continue the delivery of the MOU with Metlink for the promotion of public transport to manuhiri, and investigate funding models to enable the progression of initiatives, for example the Civic’s strategy and an investor prospectus to support attraction of commercial accommodation. The development of a cruise strategy for the city will be integrated into the DMP, including consideration of the future location of the Wellington i-SITE to best support locals, manuhiri and the commercial success of Tākina and Te Papa.</p>
<p>Wellington Regional Trails Framework - WNZ-06</p>	<p>WellingtonNZ will continue to lead the promotion of trails across Te Upoko o Te Ika using the Find Your Wild brand and through promotion in WellingtonNZ content and channels. The support and growth of the Regional Trails Framework is a key element of our collaboration with regional partners and local businesses located close to trails.</p>

JOBS FOR THE FUTURE

Objective: Support businesses to grow, innovate and meet future workforce needs, to ensure more businesses are succeeding and employing more people.

Programme - Unique ID	Overview
Māori Economic Development and Business Support - WNZ-07	<p>Our Māori economic strategy is being developed with input from a range of Māori entities, including iwi. This mahi has been elevated to SLT and is being led by our GM, Māori Economic Development.</p> <p>The strategy focuses on the number and scale of Māori businesses in the region. This includes data collection – to ensure we understand the size of the opportunity and can measure the progress being made. We will also work on procurement policy, access to capital (which is a key constraint for many Māori businesses) and access to professional advice to support growth.</p> <p>Some Māori-specific initiatives include: our partnership with Te Matarau a Maui, our support for a range of projects in tourism, skills development, and Screen (particularly through our UNESCO City of Film programmes), and through the Regional Economic Development Plan (REDP) projects we are implementing.</p>
Wellington Regional Economic Development Plan - WNZ-08	<p>The Regional Economic Development plan, led by WellingtonNZ, is governed by the Wellington Regional Leadership committee.</p> <p>The objective is to guide the long-term economic direction of the Wellington region in line with the Regional Growth Framework to support the creation of 100,000 jobs and improve quality of life for all.</p> <p>We will continue to lead the programme management office to support and drive initiatives across eight focus areas: four sectors (screen, creative and digital; science, technology, engineering and high-value manufacturing; visitor economy; and primary sector food and fibre), and four enablers (skills, talent and education; Māori economic development; water accessibility and security; and resilient infrastructure. This will include coordination with the initiative leads, support from a WNZ Champion, and supporting the Steering Group to provide oversight of delivery and being the interface with the WRLC.</p> <p>A refresh of the REDP will be completed by mid-2024, providing an opportunity to refine the plan.</p>

<p>Creative HQ: Incubation Services and Innovation Ecosystem Support - WZN-09</p>	<p>Creative HQ enables WellingtonNZ to support and grow the region’s start-up and entrepreneurial activity. We are supporting business incubation and corporate and government innovation. We want to see an increase in the number of business start-ups in the region and the amount of support they receive, to help them scale.</p>
<p>Tech Sector - WZN-10</p>	<p>The tech sector team is working towards a mission of creating 30,000 jobs in the Wellington tech sector by 2034 – double the current number.</p> <p>The strategy, developed in 2022, is based on five goals:</p> <ol style="list-style-type: none"> 1. Raise the profile of the tech sector in Wellington, scale up the inception of new companies. 2. Support existing high growth companies to reach their potential and become major employers. 3. Attract investment and international businesses to Wellington. 4. Promote tech careers and inspire the next generation of talent. 5. Promote equity by encouraging women, Māori, and Pasifika to engage in the tech sector. <p>Our overarching theme for 2024 is ‘Epic Scale.’ Our initiatives this year, including our events and education programmes, are designed to challenge founders and leaders at our tech businesses to aim big and prepare for global growth. We have identified that a lack of ambition is a major constraint to Wellington tech sector growth, so we are looking to challenge this mindset in 2024.</p>
<p>Screen Wellington - WZN-11</p>	<p>Our team at Screen Wellington will continue to be the Wellington region’s film office through Screen Wellington. The 2030 Screen Strategy identifies the size of the economic opportunity in these areas, and the initiatives that will best support the sector.</p> <p>In addition to the Screen Attraction Programme our key focus is on:</p> <p>UNESCO Creative City of Film - To retain our UNESCO Creative City of Film which provides a framework for sustainable and inclusive growth.</p> <p>A bi-cultural City of Film - Continue to engage with Māori leaders in the screen sector and creatives across the region to develop and support opportunities for Māori screen creatives and businesses. Support the sector to provide a framework for engaging with mana whenua for location filming that protects the mana of our locations, people, flora, fauna and utilise our UNESCO status to export our screen culture to the world and bring the worlds screen culture to Wellington. With a</p>

	<p>particular focus on Māori and te reo Māori screen content development opportunities.</p> <p>Film-friendly Facilitation – Continue to engage councils, iwi and other stakeholders to ensure that our region retains ease of business for production, location filming, permitting, crew database and other sector support.</p> <p>Talent and workforce – Support a more vibrant, sustainable and inclusive screen sector by uplifting and giving voice and pathways to new, diverse talent. Support the future workforce in partnerships including tertiary and school programmes. To promote our region as the best place in the world to study all aspects of filmmaking and creative screen technology. Tell the stories of the international creatives who live and work in the screen sector in Wellington to continue to attract and create high end jobs.</p> <p>Diversity - Support existing film programmes and projects that provide access and opportunities to underserved and underrepresented communities.</p> <p>Events - Support screen public and business events such as Maoriland Film Festival, the Canada/NZ Co-production Summit, the NZ Game Developers Conference, etc.</p> <p>Leadership - Continue to provide leadership and advocacy for our region’s screen sector. And provide leadership within the UNESCO Creative Cities network.</p>
<p>Wellington Convention Bureau – currently on secondment to WCC - WNZ-12</p>	<p>WNZ will work with WCC to provide a full range of services to identify, source, attract, market, and deliver a strong programme of exhibitions in Tākina, aligning with both our Major Events work and venues delivery.</p> <p>Through our support of Business Events Wellington, we will continue to work with Wellington City Council and Te Papa to ensure the sales and marketing of Tākina as a convention venue deliver the best business outcomes for Tākina as well as economic impact for the city. Business Events Wellington will also continue to act as the Convention Bureau for Wellington and support the promotion and attraction of conferences to other venues in Wellington.</p>
<p>Supporting businesses to thrive in our region - WNZ-13</p>	<p>We will continue to provide a coordinated suite of high value programmes and services to help businesses increase their capability and develop their innovation potential. This will help them to grow revenue and employee bases, attract investment for growth, and expand their export value. The support is across the region through the Regional Business Partners Network funded by MBIE and includes (\$480k per year) for management capability building R&D/innovation services with Callaghan Innovation, one to some group training from July 2024 onwards and other business support.</p>

Wellington City in Transition - WNZ-14	<p>We will provide support for businesses to grow and innovate in Wellington City including specialist services to support businesses as part of the City In Transition project. We will continue to actively work with the business community affected by the redevelopment work on the Golden Mile and Thorndon Quay. This will include developing and implementing the business assistance package with the three pillars of support (Free business advice, Management capability and Marketing/promotion) to help all businesses in the eligible area.</p>
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COLLABORATION AND ENGAGEMENT

Objective: Work in partnership to support investment in the region to unlock the best outcomes and opportunities for all.

Programme - Unique ID	Overview
Mana Whenua Partnerships - WNZ-15	<p>We will be relying on support from our shareholders who are better resourced to lead partnerships with mana whenua.</p> <p>We will work to build relationships and trust, affording us access and insight around evolving economic development strategies. We will ensure our work supports the goals of mana whenua and we're bringing value to the partnerships.</p> <p>We will work closely with Te Matarau a Maui to ensure there is consistency of approach to engagement with mana whenua</p>
Regional / City Deals and other WRLC Projects - WNZ-16	<p>We will continue to work with the Wellington Regional Leadership Committee to develop a Regional/City deal for our region. We will also support the future development strategies where there is a link or dependency with the REDP, for example future industrial land development research, food security strategy, Priority Development Areas emissions reduction, and climate change adaptation. Whilst we are not the lead for these initiatives, we can lean in to support relationships and connections in critical infrastructure such as water accessibility and security in Wairarapa.</p>
Skills, talent, and education - WNZ-17	<p>We will continue to support programmes providing opportunities to support our rangatahi and create pathways to decent employment. Currently we are supporting initiatives in the REDP priority sectors such as STEM, Screen, Primary Industries. This includes initiatives such as the Summer of Tech, Summer of Engineering, Tech leadership series, House of Science, the Wellington E2E Centre, and Job, Search, Connect.</p> <p>An area of focus will be supporting mana whenua and Pasifika communities with skills development programmes for their rangatahi, such as the STEM mentorship programme with Ngāti Toa, developing a Pacific resource hub in collaboration with</p>

	<p>key partners, and Pasifika Student/Business networking series with tertiary institutions.</p> <p>We will consider how to grow the scale of our impact in this space to make a direct impact on workforce needs in the region.</p>
<p>Investment attraction - WNZ-18</p>	<p>We will continue our work to attract investment in the tech and screen industries to support business attraction, retention, and growth, to drive job opportunities and economic growth across the region.</p> <p>The screen, creative and digital sector can be defined as companies and individuals creating narratives, content, and ways in which it is consumed. Screen production covers film, television series, games, interactive media, animation, visual effects, sound and other storytelling processes and mediums, plus software and hardware platforms used for the creation and consumption of compelling moving images and associated content. As an example we will continue to attract business with an in-market ambassador, Screen Attraction programme “Make it here - <u>(It’s all here in Wellington UNESCO City of Film - YouTube)</u>” and an animation, VFX and Gaming showreel.</p>

APPENDIX TWO: GOVERNANCE AND ACCOUNTING

WellingtonNZ is a Council Controlled Organisation as defined by the Local Government Act 2002.

WellingtonNZ is owned 80% by the Wellington City Council and 20% by the Greater Wellington Regional Council.

GOVERNANCE BOARD

The Board is responsible for the strategic direction of WellingtonNZ's activities. The Board guides and monitors the business and affairs of WellingtonNZ, in accordance with the Companies Act 1993 and the Local Government Act 2002, the Company's constitutions and this SOI.

All current Board directors are independent and appointed by our shareholders. The Board meets six to seven times a year. The Board has two sub-committees; Risk and Audit, and People & Culture, which meet separately.

SHAREHOLDER GOVERNANCE

REPORTING

By 1 March each year WellingtonNZ will deliver to the Shareholders its draft SOI for the following year in the form required by Clause 9(1) of Schedule 8 and Section 64 (1) of the Local Government Act 2002.

Having considered any comments from our Shareholders that are received by 30 April, the Board will deliver the completed SOI to the Shareholders on or before 30 June each year.

By 31 October and 30 April each year, WellingtonNZ will provide to the Shareholders a quarterly report. The quarterly report will include WellingtonNZ's commentary on operations for the relevant quarter and a comparison of WREDA's performance regarding the objectives and performance targets set out in the SOI, with an explanation of any material variances.

By the end of February each year, WellingtonNZ will provide the Shareholders with a Half Yearly Report complying with Section 66 of the Local Government Act 2002.

By the end of September each year, WellingtonNZ will provide to the Shareholders an Annual Report on the organisation's operations during the year. This will include audited financial statements prepared in accordance with New Zealand Generally Accepted Accounting Practice and that also comply with Public Benefit Entity Standards. The Annual report shall also contain an Auditor's report on both those financial statements and the performance targets and other measures by which performance was judged in relation to that organisation's objectives.

ACCOUNTING POLICIES

WellingtonNZ has adopted accounting policies that are in accordance with New Zealand Generally Accepted Accounting Practices and Public Benefit Entity Standards. The detailed policies are as disclosed in WellingtonNZ's 2022/23 Annual Report.