



## Queenstown Lakes District Council

Report to the Audit, Finance and Risk Committee  
for the year ending 30 June 2024

### **Purpose of report**

*This report has been prepared for Queenstown Lakes District Council's Audit, Finance & Risk Committee and is part of our ongoing discussions as auditor in accordance with our engagement letter and master terms of business dated 8 May 2023 and as required by New Zealand auditing standards.*

*This plan is intended for the Audit, Finance & Risk Committee (and the Councillors) and should not be distributed further. We do not accept any responsibility for reliance that a third party might place on this report should they obtain a copy without our consent.*

*This report includes only those matters that have come to our attention as a result of performing our audit procedures to date and which we believe are appropriate to communicate to the Audit, Finance & Risk Committee. The ultimate responsibility for the preparation of the financial statements rests with the Council.*

### **Responsibility statement**

*We are responsible for conducting an audit of Council and its controlled entities (the 'Group') for the year ended 30 June 2024 in accordance with Auditor-General's Auditing Standards and New Zealand auditing standards issued by the NZ Auditing and Assurance Standards Board.*

*Our audit is performed pursuant to the requirements of the Local Government Act 2002 with the objective of forming and expressing an opinion on the consolidated financial statements, non-financial performance information, and other information required by Schedule 10 of the Local Government Act 2002, and summary financial statements that have been prepared by management with the oversight of the Councillors. The audit is also completed under the terms of our contract with the OAG. In accordance with the Local Government annual audit brief, issued by the OAG, we are also required to focus on additional areas which are outlined in the Areas of Focus section of this report. The audit of the financial statements does not relieve management or the Councillors of their responsibilities*



# Contents

## Section 1 – Our final report

Introduction	5
Executive summary	6
Areas of audit focus dashboard	7
Areas of audit focus explained	8
Your control environment and findings	12
Summary of unadjusted differences including omitted disclosures	13
Our audit report	15

## Section 2 – Financial reporting and other developments

Financial reporting developments	17
----------------------------------	----

## Appendices

Our audit explained	19
Independence and fees	20
Other information in your annual report	21
Other communications	22



# Our final report



# Introduction

Dear Members of the Committee

We are pleased to provide you with the results of the audit of Queenstown Lakes District Council (the 'Council') and its controlled entities (the 'Group') for the year ended 30 June 2024. Included in this report are the results and insights arising from our audit which we consider appropriate for the attention of the Committee. These matters have been discussed with management and their comments have been included where appropriate. We also include those matters we are required to report to you in accordance with the auditing standards. As a result, this report is intended for the council and should not be distributed further.

We would like to take this opportunity to extend our appreciation to management and staff for their assistance and cooperation during the course of our audit.

We hope the accompanying information will be useful to you, and we look forward to answering your questions about our report.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'MHL', located below the 'Yours sincerely,' text.

**Mike Hawken,**  
Partner  
**Appointed Auditor on behalf on the Auditor General**  
Dunedin | November 2024



# Executive Summary

This executive summary details the key matters arising from our audit including a summary of the key events and environmental factors relevant to this year's audit

Key areas of audit focus	Status
1 Property, plant and equipment valuation	
2 Management override of controls	
3 Revenue recognition – rates	
4 Statement of service performance	
5 Group audit	
6 OAG audit brief	

Completed, no issues noted.

Completed, insights identified.

Completed, significant findings identified.

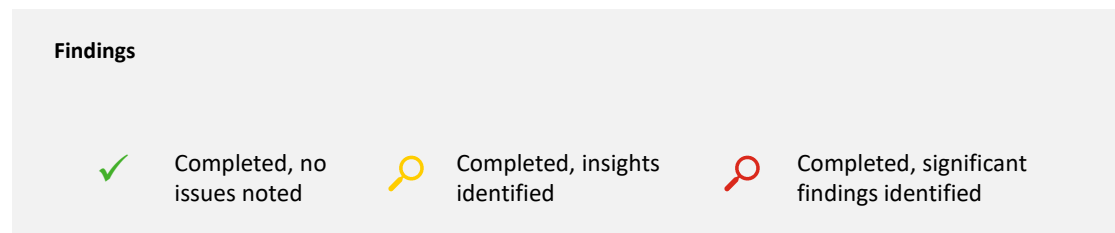
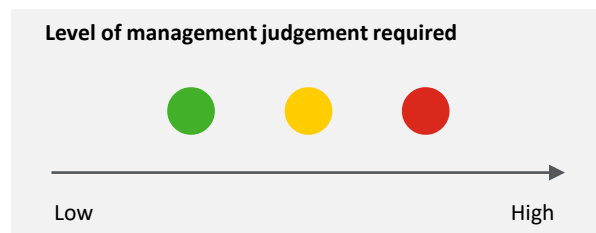


# Areas of audit focus – dashboard

## Financial statements dashboard

The following areas of audit focus are consistent with the areas identified in our planning report.

Area of audit focus	Relied on controls	Level of management judgement required	Findings	Page #
Property, plant and equipment valuation	x			8
Management override of controls	x	N/A		9
Revenue recognition – rates	x			9
Statement of service performance	x			10
Group audit	x			10
OAG audit brief	x			11





# Areas of audit focus

## Property, plant and equipment valuation



### Risk identified

QLDC obtains regular revaluations of infrastructure assets.

The fair value is assessed by external valuers. The revaluation assumptions are a key judgement in the current year and the infrastructure assets represent a major component of the balance sheet of the Council.

Three water assets have been subject to revaluation in the current year. For roading an assessment was provided by the independent roading valuers to determine that there was not likely to be a material movement in the roading valuation so no valuation update was performed in FY24. This approach is consistent with historical assessments where valuations were updated every 1-3 years depending on the likelihood of material movements in the underlying assets.

During the year the ODRC (Optimised Depreciated Replacement Cost) valuation update resulted in the three water assets being revalued to \$1.53b, which is a revaluation decrease.

### Audit response

- Challenged the assessment completed by the relevant valuers of the assets held at Optimised Depreciated Replacement Cost (ODRC), and assess the assumptions used in the valuation (including changes in unit rates);
- Held discussions with the valuer and management;
- Reconciled the fixed asset register to the general ledger, and agreed the revalued opening balances for infrastructure as at 1 July 2023;
- Confirmed the external valuers are independent;
- Reviewed the fixed asset register movements and tested samples of additions, disposals and depreciation;
- Reviewed samples of expensed capital items and considered the appropriateness of these; and
- Ensured the valuation movements have been correctly accounted for as well as verify the relevant financial statements disclosures.

### Audit findings

We bring to the Committees attention that WSP (independent three waters valuers) have highlighted a number of data quality improvement areas. This is relevant to understand how data quality could be impactful on the valuation process and its output, and therefore Council should work on continuous improvement of the data issues raised by the valuer. Consistent to previous year, we note the data quality for QLDC was largely favourable to other Councils, however there remains opportunity for continued improvement.

As a part of our vested assets testing we identified certain issues where the incorrect cost had been applied to some of the vested assets acquired during the year. This resulted in an adjustment of \$18m and has been corrected by management. Due to this issue we extended our testing of vested assets, including consideration of previous vested assets, and confirmed was an isolated issue in FY24.





# Areas of audit focus

Area of audit focus	Our approach	Audit findings
<p><b>Management override of controls</b></p> <p>We are required to design and perform audit procedures to respond to the risk of management’s override of controls.</p>	<p>We:</p> <ul style="list-style-type: none"> <li>• Built an understanding and evaluated the financial reporting process and the controls over journal entries and other adjustments made in the preparation of the financial statements.</li> <li>• Tested the appropriateness of a sample of journal entries and adjustments and made enquiries about inappropriate or unusual activities relating to the processing of journal entries and other adjustments.</li> <li>• Reviewed accounting estimates for biases that could result in material misstatement due to fraud, including assessing whether the judgements and decisions made, even if individually reasonable, indicate a possible bias on the part of management.</li> <li>• Performed a retrospective review of management’s judgements and assumptions relating to significant estimates reflected in last year’s financial statements.</li> <li>• Obtained an understanding of the business rationale of significant transactions that we became aware of that were outside the normal course of business or that otherwise appeared to be unusual given our understanding of the Group and its environment.</li> </ul>	<p>Consistent with previous periods we noted two areas where controls are not considered best practice:</p> <ul style="list-style-type: none"> <li>• No formal review for journal entries; and</li> <li>• Journal posting access in TechOne being granted to a wide group of employees, including outside of the Finance Team</li> </ul>
<p><b>Revenue recognition - rates</b></p> <p>Councils fund their operating and capital expenditure through rates as set out in the Local Government Act 2002 and the Local Government (Rating) Act 2002. Councils must consult with the community before using these powers through the long-term plan and annual plan processes. This links community consultation to the rates people are required to pay.</p> <p>Management and Council need to continue to ensure that the requirements of the LGRA are adhered to and that there is consistency between the rates resolution, the Funding Impact Statement for that year, and the Revenue and Financing Policy in the respective Long Term Plan (LTP) or Annual Plan (AP).</p> <p>For the audit we have rebutted the fraud risk associated with a material misstatement in the financial statements as a whole due to fraud in rates. This approach is consistent within the Deloitte approach for the sector.</p>	<p>We:</p> <ul style="list-style-type: none"> <li>• Completed the ‘Rates questionnaire’ compiled by the OAG, (similar to the completed in prior years), to assess whether rates have been set correctly by Council.</li> <li>• Reviewed the meeting minutes recording the adoption of the rates resolution, considering whether the rates are in accordance with the revenue and financial policy as well as reviewing any other information available with regard to rates.</li> <li>• Reconciles the rates to the general ledger; and</li> <li>• Reviewed the 2024 rates resolution to ensure the matters identified in 2023 have been appropriately addressed.</li> </ul>	<p>No issues noted</p>



# Areas of audit focus

Area of audit focus	Our approach	Audit findings
<p><b>Statement of service performance</b></p> <p>The Council’s annual report is required to include an audited Statement of Service Performance (“SSP”) which reports against the performance framework included in the LTP.</p> <p>The SSP is an important part of Council’s annual performance reporting and it is important it adequately “tells the performance story” for each Group of activities.</p> <p>We are to consider whether the service performance information:</p> <ul style="list-style-type: none"> <li>• Is based on appropriately identified elements (outcomes, impacts, outputs), performance measures, targets/results; and</li> <li>• Fairly reflects actual service performance for the year (i.e. not just reports against forecast).</li> </ul>	<p>We have:</p> <ul style="list-style-type: none"> <li>• Reviewed Council’s SSP against legislative requirements and good practice. This will include checking consistency with the performance framework included in 2021-2031 LTP and 2023/2024 annual plan;</li> <li>• Audited a sample of the reported performance measures, with a focus on the more significant Council activities; and</li> <li>• Reviewed the narrative commentary and explanatory information provided in the annual report to ensure that this provides sufficient information to the readers i.e. “tells the performance story”.</li> </ul>	<p>Consistent with our approach in previous years, we have continued to identify material performance measures of audit interest and carry out our planned audit procedure.</p> <p>We also note QLDC report GHG emissions as part of its SSP reporting. We have used specialist assurance team members to assist the audit work associated with the reported emissions. This is a developing area and we will continue to work closely with Council management as best practice methodologies are developed in this area. We note consistent with prior year the audit opinion will include an Emphasis of Matter related to the reporting of GHG omissions. This is a requirement for all OAG Local Government entities.</p>
<p><b>Group audit</b></p> <p>The Council has subsidiaries, one of which has been trading during the year (The Queenstown Airport Corporation Limited (“QAC”). Accordingly, consolidated, or group, financial statements are prepared for inclusion in the annual report.</p> <p>We are also the OAG appointed auditors of QAC. The key areas of focus for the QAC audit are:</p> <ul style="list-style-type: none"> <li>• Revenue recognition</li> <li>• Fair Value of Property, plant and equipment</li> <li>• Resolution of acquisition of Lot 6 under compulsory acquisition</li> <li>• Borrowings and going concern</li> <li>• Statement of Intent</li> <li>• OAG airport audit brief</li> </ul> <p>It is important the Committee has an understanding of the risks affecting QAC and how they will flow in the Group financial statements.</p>	<p>We have:</p> <ul style="list-style-type: none"> <li>• Reviewed the consolidation process and ensure that all appropriate adjustments have been made;</li> <li>• Reviewed final reporting to the QAC Audit Committee and ensure that key areas of focus have been addressed/reported appropriately; and</li> <li>• Confirmed that where the subsidiary accounting policies, measurements or disclosure are not consistent with Group policies, appropriate adjustments are made, the most significant being the reversal of NZ IFRS 16.</li> </ul>	<p>The component audit has been completed and we have received the clearance from the component auditor in relation to the audit of QAC. We note that the key areas of focus are consistent with the risk areas adopted by the component auditor. We have not identified any uncorrected errors from the report provided by the component auditor.</p> <p>We have nothing further to report to the Committee.</p>



# Areas of audit focus (cont.)

## OAG audit brief

Area of audit focus	Our approach	Audit findings
<p><b>Effectiveness, efficiency, waste and probity</b></p> <p>Good practice involves the establishment of policies and controls to ensure that expenses have a justifiable business purpose; preserve impartiality; have been made with integrity; are moderate and conservative; have regard to the circumstances; have been made transparently; and are appropriate in all respects.</p>	<p>We remained alert for issues of effectiveness and efficiency, waste, and a lack of probity or financial prudence throughout the audit.</p> <p>We also :</p> <ul style="list-style-type: none"> <li>Assessed policies and procedures in place for expenses and procurement processes, and</li> <li>Tested a sample of expenses for appropriateness against good practice and other guidance issued as relevant for the Group. Our tests focused primarily on sensitive expenditure such as board and senior management pay, travel and expenses; large contract tenders; related party transactions; and payments to offshore locations.</li> </ul>	<p>We have identified that there is no formal guidance surrounding the cyclical review of key policies governing sensitive expenditure. There is a risk that outdated policies may no longer reflect the best practice.</p>
<p><b>Auditing of the mandatory drinking water performance measures</b></p> <p>The 67 territorial authorities, Greater Wellington Regional Council and water CCOs are required to report the mandatory drinking water performance measures in their annual reports:</p> <p>The extent to which the local authority’s drinking water supply complies with:</p> <ul style="list-style-type: none"> <li>part 4: of the drinking-water standards (bacteria compliance criteria)</li> <li>part 5 :of the drinking-water standards (protozoal compliance criteria)</li> </ul> <p>We note in the current year, the performance indicator for drinking water standard as follows:</p> <ul style="list-style-type: none"> <li>Bacteriological compliance - compliance is 55%</li> <li>Protozoal compliance – compliance is 40%.</li> </ul>	<p>We have:</p> <ul style="list-style-type: none"> <li>Reviewed the Council’s SSP against legislative requirements and good practice. This has included checking consistency with the performance framework in the long term plan; and</li> <li>Audited a sample of the reported performance measures, with a focus on more significant Council activities.</li> </ul>	<p>No issues noted.</p>
<p><b>Greenhouse Gas Emissions performance measure</b></p> <p>Climate related measures are of increasing public focus and importance in the annual report. We have performed procedures over the greenhouse gas emissions performance measure within the environmental management section of the annual report.</p>	<p>We have:</p> <ul style="list-style-type: none"> <li>Reviewed the calculation for the greenhouse gas emissions that have been reported in the annual report;</li> <li>For a sample of transactions, matched this back to source documentation such as invoices or supplier statements;</li> <li>Checked emissions factors for accuracy; and</li> <li>Performed a completeness check over the emissions reported by benchmarking to similar organisations.</li> </ul>	<p>Please refer to the above Statement of Service Performance area of audit focus.</p>



---

# Your control environment and findings

## Details of findings identified

### Assessment of internal control

Our audit approach requires us to obtain an understanding of an entity's internal controls, sufficient to identify and assess the risks of material misstatement of the financial statements whether due to fraud or error. We remind you that our audit is not designed to express an opinion on the effectiveness of the controls operating within the Group, although we have reported to management any recommendations on controls that we identified during the audit. The matters being communicated are limited to those significant deficiencies identified that we have concluded are of sufficient importance to merit being reported. Our recommendations for improvement should be assessed by you for their full commercial implications before they are implemented.

### Observation and recommendations in the current period

We have not identified any significant deficiencies in internal controls which would impact upon our ability to provide our opinion. However, we did note a number of control observations and expect to issue a Group Management Letter shortly.

### IT observations and recommendations

In performing our audit of the Group for the year, we have also incorporated IT specialists within our engagement team to better understand and assess the IT processes and control environment. We did not identify any significant IT deficiencies which would impact our ability to provide our opinion. However, we did note a number of control observations and expect to issue an IT Improvements Report for Management separately. This report is available to the Committee but there are no matters that in our opinion require being brought to the attention of the Committee.



## Summary of unadjusted differences

We have communicated to management all misstatements accumulated during the audit and have requested that management correct those misstatements. We have obtained an understanding of the misstatements below, and management's reasons for not making the corrections, and based on our evaluations have determined that no uncorrected misstatements individually or in aggregate, have a material effect on the financial statements for the year ended 30 June 2024

The unadjusted differences we have identified are set out below.

<b>Unadjusted misstatements identified</b>	<b>Assets Dr/(Cr) (\$'000)</b>	<b>Liabilities Dr/(Cr) (\$'000)</b>	<b>Equity Dr/(Cr) (\$'000)</b>	<b>Profit or loss Dr/(Cr) (\$'000)</b>
<b>Current year:</b>				
Reclassification of assets from assets under construction to property, plant and equipment	2,603 (2,603)	-	-	-
Depreciation impact of the required asset reclassification	(252)	-	105	147
<b>Prior year</b>				
Nil				
<b>Total</b>	<b>(252)</b>	<b>-</b>	<b>105</b>	<b>147</b>

Note: Immaterial balance sheet and income statement reclassifications have not been included in the summary of unadjusted differences



# Summary of omitted disclosures

In performing our audit, no material uncorrected disclosure deficiencies were detected in the financial statements. The following omitted disclosures remain uncorrected in the financial statements and management has determined that these do not result in a material misstatement of the financial statements or non-compliance with the applicable legislative framework.

Omitted disclosures assessed by management as not being material	Ref
<p><b>Fair Value Disclosures</b> For fair value measurements in Level 3, a reconciliation from the beginning balances to the ending balances, is required to be disclosed.</p>	PBE IPSAS 30: <i>Financial Instruments Disclosures</i> , paragraph 33(c)
<p><b>Revenue Disclosures</b> The existence and amounts of any advance receipts in respect of non-exchange transactions are required to be disclosed.</p>	PBE IPSAS 23: <i>Revenue From Non-Exchange Transactions</i> , paragraph 106 (e)
<p><b>Investment Property Disclosures</b> The following is required to be disclosed: The amounts recognised in surplus or deficit for:</p> <ul style="list-style-type: none"> <li>• Rental revenue from investment property;</li> <li>• Direct operating expenses (including repairs and maintenance) arising from investment property that generated rental revenue during the period; and</li> <li>• Direct operating expenses (including repairs and maintenance) arising from investment property that did not generate rental revenue during the period.</li> </ul> <p>The methods and significant assumptions applied in determining the fair value of Investment Property.</p>	PBE IPSAS 16: <i>Investment Property</i> , paragraph 86
<p><b>Provision Disclosures</b> Entities are required to disclose the following in relation to provisions</p> <ul style="list-style-type: none"> <li>• The increase during the period in the discounted amount arising from the passage of time and the effect of any change in the discount rate.</li> </ul>	PBE IPSAS 19: <i>Provisions, Contingent Liabilities and Contingent Assets</i> , paragraph 97



# Our audit report

## Matters relating to the form and content of our report

Here we discuss how the results of the audit impact on our audit report.

66  
99

### Our opinion on the financial statements

Subject to completion of outstanding matters discussed below, we expect to issue an unmodified opinion on the financial report.



### Going concern

We have not identified a material uncertainty related to going concern and will report by exception regarding the appropriateness of the use of the going concern basis of accounting.



### Emphasis of matter and other matter paragraphs

Other than the reference to the greenhouse gas emissions there are no other matters we judge to be of fundamental importance in the financial report that we consider it necessary to draw attention to in an emphasis of matter paragraph. We note for the committee the emphasis of matter paragraph related to greenhouse gas emissions is consistent with FY23 and is a mandatory inclusion where GHG reporting is included in the annual report (as per OAG guidance).



### Other reporting responsibilities

As appointed auditor on behalf of Auditor General, we have a reporting responsibility to Office of the Auditor-General.

### Outstanding matters required before we can issue our opinions and/or report

- Finalising our review procedures and internal consultation requirements
- Finalisation of our statement of service performance measure testing
- Receipt of an updated set of financial statements with our requested changes/adjustments made as confirmed with management
- Final quality review procedures



# Financial reporting and other developments





# Disclosure of fees for audit firms' services

## Amendments to PBE IPSAS 1

The amendments require fees relating to services provided by the entity's audit or review firm to be disaggregated into specified categories with guidance on how to distinguish between categories, and how to determine fees. The amendments are effective for accounting periods beginning on or after 1 January 2024, and are available for early adoption for accounting periods ended on or after 15 June 2023.

### The audit or review of financial statements

Total fees (including disbursements such as travel and accommodation) for audit or review of financial statements include all services performed by the auditor as required to enable them to issue an audit opinion or review conclusion on the financial statements and provide other required communications to those charged with governance as part of the audit or review engagement.

Examples provided of activities included as audit or review services:

- Attendance at audit committee meetings, board meetings, or annual general meetings for the purpose of discussing matters arising as a result of the financial statement audit or review engagement.
- Discussions with management about audit or accounting matters that arise during or as a result of the financial statement audit or review engagement.
- Preparation of a "management letter" to those charged with governance to report on the outcomes of the financial statement audit or review engagement, including advice and recommendations to improve the internal control environment.
- Time incurred in connection with the audit or review of the income tax accrual or deferred tax balances as reported in the financial statements.

### Other services

Total fees for services should be split into the following categories:

- (i) Audit or review related services
- (ii) Other assurance services and other agreed-upon procedures engagements
- (iii) Taxation services
- (iv) Other services.

It can sometimes be difficult to distinguish between categories. If judgement is required, you may want to discuss allocation with your auditor.

### Potential impact on the Group

The Group will need to update audit fee disclosures to comply with the new requirements. Where fees have previously been bundled across several services, an allocation will be required based on an estimate of the stand-alone fee. We will work with the Group to ensure fees are unbundled to meet these requirements, and the Group should also work with other audit firms involved across the Group.

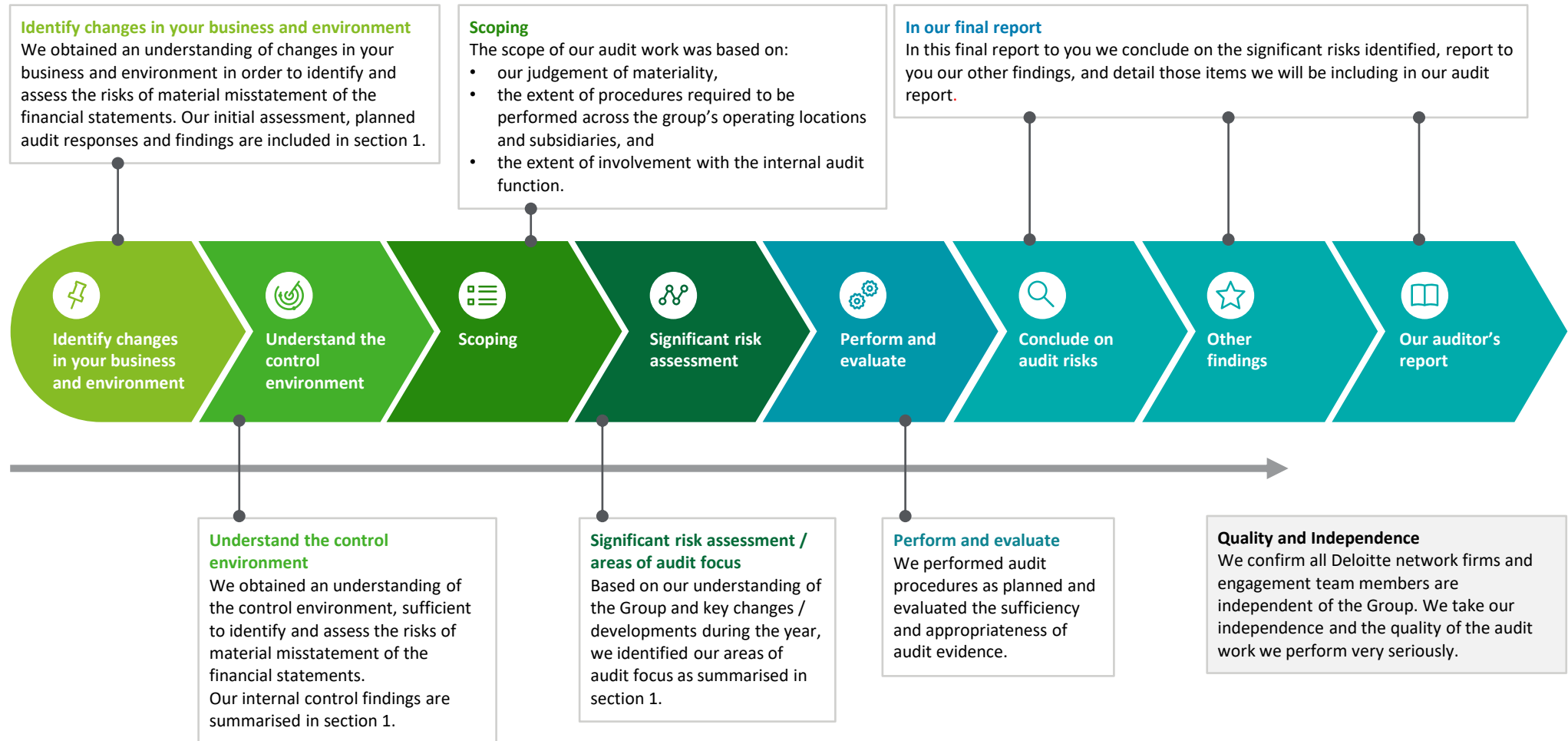


# Appendices



# Our audit explained

## We tailored our audit to your business and your strategy





# Independence and fees

## Fees

The professional fees earned by Deloitte Limited in the period from 1 July 2023 to 30 June 2024 are as follows:

	CY (\$'000)	PY (\$'000)
Fees payable for the audit of the Group financial statements	284*	266
Fees payable for the audit of the Group financial statements (QAC)	83	84
Fees payable for the audit of the long term plan	165	-
<b>Total audit fees for financial statements</b>	<b>532</b>	<b>350</b>
Registry Audit and Debenture Trust Deed Reporting	9	9
Disclosure Audit (QAC)	36	36
<b>Total audit related and other assurance fees</b>	<b>45</b>	<b>45</b>
<b>Total fees</b>	<b>577</b>	<b>395</b>

\*Please note that this amount does not include fees for the audit of the climate related information which will be separately determined



# Other information in your annual report

## Our work on other information is limited

We have a responsibility to read other information, whether financial or non-financial, that is included in your annual report. We have to assess the other information for consistency with the information and understanding we obtain during our audit of the financial statements and service performance information, however we are not required to audit the disclosures or metrics presented. Our work is therefore limited, and no assurance is provided on the other information.

Area	Work we do	Deloitte comment	Findings / Observations
Chief Executive’s Report			As at the date of preparing this report we have read this other information. No inconsistencies were noted.
Governance Report			As at the date of preparing this report we have read this other information. No inconsistencies were noted.
Statement of Compliance and Responsibility			As at the date of preparing this report we have read this other information. No inconsistencies were noted.

### Work required by ISA (NZ):

Assess other information for consistency with the financial statements and information obtained in the course of the audit

### Work beyond ISA (NZ) requirements:

Tested as part of a separate engagement



## Other communications

Additional matters we report to you in accordance with the requirements of New Zealand auditing standards

---

### Accounting policies / Financial reporting

There were no changes in accounting policies during the year ended 30 June 2024.

As a mixed group (a group that has entities report under different accounting standards) it is important that the Council is aware of the differences in the different accounting standards applied (e.g. NZ IFRS for QAC) as the Council must reverse any differences that arise in its financial statements.

We have not become aware of any significant qualitative aspects of the Group's accounting practices, including judgements about accounting policies, accounting estimates and financial statement disclosures that need to be communicated to the Committee other than those matters raised elsewhere in this report.

---

### Written representation

A copy of the representation letter to be signed on behalf of the Board has been circulated separately.

---

### Specialists

As planned, specialists assisted in the audit to the extent we considered necessary. This includes computer assurance specialists participated in the evaluation of internal controls and in the use of our computerised audit applications and climate specialists who participated in the audit of climate related information.

---

### Other information

As at the date of preparing this report we have read the other information (the financial and non-financial information other than the financial statements) contained within the annual report. We have not identified any material inconsistencies to bring to your attention.

---



Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organisation”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more.

Deloitte Asia Pacific Limited is a company limited by guarantee and a member firm of DTTL. Members of Deloitte Asia Pacific Limited and their related entities, each of which is a separate and independent legal entity, provide services from more than 100 cities across the region, including Auckland, Bangkok, Beijing, Bengaluru, Hanoi, Hong Kong, Jakarta, Kuala Lumpur, Manila, Melbourne, Mumbai, New Delhi, Osaka, Seoul, Shanghai, Singapore, Sydney, Taipei and Tokyo.

Deloitte provides industry-leading audit and assurance, tax and legal, consulting, financial advisory, and risk advisory services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our professionals deliver measurable and lasting results that help reinforce public trust in capital markets, enable clients to transform and thrive, and lead the way toward a stronger economy, a more equitable society and a sustainable world. Building on its 175-plus year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte’s approximately 415,000 people worldwide make an impact that matters at [www.deloitte.com](http://www.deloitte.com).

Deloitte New Zealand brings together more than 1800 specialist professionals providing audit, tax, technology and systems, strategy and performance improvement, risk management, corporate finance, business recovery, forensic and accounting services. Our people are based in Auckland, Hamilton, Rotorua, Wellington, Christchurch, Queenstown and Dunedin, serving clients that range from New Zealand’s largest companies and public sector organisations to smaller businesses with ambition to grow. For more information about Deloitte in New Zealand, look to our website [www.deloitte.co.nz](http://www.deloitte.co.nz)