



Waitomo District Council and Group

Planning reporting to the Audit and Risk Committee
for the year ending 30 June 2026

Purpose of report

This report has been prepared for Waitomo District Council's Audit and Risk Committee (the 'Committee') and is part of our ongoing discussions as auditor in accordance with our engagement letter dated 17 February 2026 and as required by auditing standards issued by the Auditor-General that incorporate New Zealand auditing standards.

This plan is intended for the Committee (and other Council members) 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 covers the matters for the Waitomo District Council (the 'Council'). A separate audit plan has been presented to the Board of Directors of Inframax Construction Limited.

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 Committee. The ultimate responsibility for the preparation of the financial statements and performance information rests with the Councillors.

Responsibility statement

We are responsible for conducting an audit of Waitomo District Council and its subsidiaries (the 'Group') for the year ending 30 June 2026 in accordance with New Zealand auditing standards issued by Auditor-General that incorporate New Zealand auditing standards issued by the NZ Auditing and Assurance Standards Board.

This includes separate opinions on:

- *Waitomo District Council and the Consolidated Group*
- *Inframax Construction Limited*

Our audit is performed pursuant to the requirements of the Local Government Act 2002, Public Audit Act 2001 and the Financial Reporting Act 2013, with the objective of forming and expressing an opinion on the financial statements and performance information that have been prepared by management with the oversight of the Councillors. The audit of the financial statements and performance information does not relieve management or the Councillors of their responsibilities.

Our audit is not designed to provide assurance as to the overall effectiveness of the Group's controls but we will provide you with any recommendations on controls that we may identify during the course of our audit work.



Contents

Section 1 – Planning report

Introduction	5
Areas of audit focus dashboard	6
Areas of audit focus explained	7
A continued focus on the Group’s control environment	13
A focus on your internal control activities	14

Section 2 – Technical update

Developments in financial reporting	16
-------------------------------------	----

Section 3 - Innovation

Deloitte Omnia	18
How Digital Change impacts the Deloitte Way	19

Appendices

Our audit explained	21
Materiality	22
Other compliance matters	23
Independence and fees	24
Continuous communication and reporting	25



Planning report



Introduction

Dear Audit and Risk Committee

We are pleased to provide you with our planning report for the audit of Waitomo District Council (the 'Council') and its subsidiaries (the 'Group') for the year ending 30 June 2026. We understand our responsibility to you, and we have developed a tailored audit plan that summarises the key aspects of our audit scope and approach, our planned communications with you, and our team structure.

This report is designed to outline our respective responsibilities in relation to the audit, to present our audit plan and to facilitate a two-way discussion on the plan presented. This plan is therefore intended for the Councillors and should not be distributed further.

Our External Audit Strategy for this year will continue to be underpinned by:

- Our risk-based audit approach, use of data and audit technology;
- Our commitment to providing both management and the Committee with objective and timely insights on the Group's financial reporting process and control environment; and
- Our commitment to providing insights on trends and market developments as they relate to financial reporting, sustainability and climate change reporting.

We appreciate the opportunity to serve the Group. We hope the accompanying information will be useful to you, and we look forward to answering your questions about our plan.

A handwritten signature in black ink, appearing to read 'M. Laing', enclosed within a simple oval scribble.

Matt Laing, Partner
for Deloitte Limited
On behalf of the Auditor-General
Hamilton | 3 March 2026



Areas of audit focus - dashboard

Area of audit focus	Significant risk	Fraud risk	Reliance on controls planned	Level of management judgement	Status
Valuation of infrastructure assets	✓	✗	✗	●	🔄
Local Water Done Well	✗	✗	✗	●	★
Valuation of investment in Inframax Construction Limited	✗	✗	✗	●	🔄
Management's override of controls	✓	✓	✗	●	🔄
Revenue recognition	✗	✗	✗	●	🔄
Statement of Service Performance	✗	✗	✗	●	🔄
Matters raised by the Office of the Auditor General	✗	✗	✗	●	🔄

Control testing planned

D: Evaluate whether control design manages risk appropriately

OE: Planning to test if controls were operating effectively and can be relied upon

Level of management judgement required



New area of focus



Continuing area of focus



Areas of audit focus

Area of audit focus	Our approach
<p>Valuation of infrastructure assets</p> <p>The Council has a significant asset base with infrastructural assets carried at fair value. Each asset class is revalued on a regular basis, generally on at least a three yearly basis. In years when an asset class is not revalued, a fair value assessment needs to be performed, to ensure that carrying value of these assets still approximate fair value.</p> <p>The following are the asset classes carried at fair value and the year they were last revalued:</p> <p>Land and Buildings – operational and restricted – 30 June 2025 Three waters infrastructure – 30 June 2025 Roading and solid waste– 30 June 2023</p> <p>In the current year the roading and solid waste asset classes are due to be revalued based on the three yearly cycle. The valuation of assets can be a complicated process and Management and Council need to ensure that a robust review of the valuation process is performed irrespective of the valuation being performed by an independent expert.</p> <p>For the other asset classes, management are required to perform an assessment to determine whether the carrying value of these assets still approximate fair value as at 30 June 2026. The assessment to determine whether the carrying value of these assets still approximate fair value, requires a degree of judgement and consideration of different assumptions. Input into these assumptions may come from in-house or independent experts. Where there are indicators that the carrying value is materially different to the fair value a revaluation is required to be undertaken.</p>	<p>For infrastructural assets carried at fair value but not revalued in the current year, we plan to:</p> <ul style="list-style-type: none">• Obtain management’s assessment of the indicative movement in fair value for all assets classes carried at fair value;• Obtain supporting documentation from independent valuers supporting the indicative fair value movement (if applicable); and• Review the key assumptions applied in determining the indicative fair value, assess and challenge management’s overall conclusions. <p>For infrastructural assets carried at fair value and revalued in the current year, we plan to:</p> <ul style="list-style-type: none">• Obtain the revaluation of infrastructure class(es);• Obtain representation directly from the independent valuer confirming their methodology;• Review the key underlying assumptions used to ensure these assumptions are reasonable and in line with Public Benefit Entity International Public Sector Accounting Standards (“PBE IPSAS”); and• Ensure the revaluation transaction is correctly accounted for and disclosed in the financial statements in order to comply with PBE IPSAS.



Areas of audit focus (cont.)

Area of audit focus	Our approach
<p>Local Water Done Well</p> <p>Waitomo District Council ('WDC') has completed the key decision and planning phases of the Local Water Done Well reform. The Council has formally resolved to participate in the Local Water Done Well reform by joining a multi-council Council-Controlled Organisation (CCO), Waikato Waters Limited. The Council is a founding shareholder alongside other Waikato councils.</p> <p>As required under the Local Water Done Well legislation, the Council prepared a Water Services Delivery Plan describing:</p> <ul style="list-style-type: none">• The current state of water and wastewater assets,• The future delivery model via Waikato Waters Limited; and• How services will be financially sustainable over time. <p>The Council's Water Services Delivery Plan was approved by the Secretary for Local Government in September 2025.</p> <p>While Waikato Waters Limited has been established, the Council retains full asset ownership and operational responsibility for water supply and waste water services assets until 30 June 2026. On 1 July 2026 the assets and associated liabilities will transfer to Waikato Waters Limited. WDC will retain ownership of stormwater assets.</p> <p>The Council's preparedness for the transfer of assets and liabilities involves several complex considerations, including:</p> <ul style="list-style-type: none">• Readiness of asset registers• Treatment of transferred liabilities• Accounting treatment of the transfer <p>During the transition period, it is essential that the Council effectively manages the organisational and financial impacts associated with the transfer. This includes ensuring that all accounting implications and regulatory compliance requirements, both during and following the transfer, are thoroughly considered and addressed.</p>	<p>As part of our audit process, we plan to:</p> <ul style="list-style-type: none">• Continue to follow up and discuss with management the impact of these initiatives to the Council, and where necessary, and consider them within our audit approach; and• Maintain close communication with the Office of the Auditor-General in relation to these matters; and• Review any disclosures and accounting implications of the transfer impacting the current financial year.



Areas of audit focus (cont.)

Area of audit focus	Our approach
<p>Valuation of investment in Inframax Construction Limited</p> <p>The Council own 100% of Inframax Construction Limited (“Inframax”) and the investment is held for a strategic purpose. The Council’s accounting policy is to measure this investment at fair value through other comprehensive revenue and expense.</p> <p>As the asset is held at fair value a detailed assessment needs to be performed to determine the fair value of this investment in each reporting period.</p>	<p>As part of our audit process, we plan to:</p> <ul style="list-style-type: none">• Inquire with management if there is any change in intention/purpose for the investment;• Review management’s internal assessment to identify if there is any indicators of significant fair value changes;• Where there are indicators of a significant fair value change and an external valuer is engaged we will:<ul style="list-style-type: none">- Obtain the independent valuation report for 100% shares of Inframax Construction Limited;- Consider the external valuer independence by reviewing its final report and assess their competency and methodology used;- Engage our internal experts to evaluate the appropriateness of valuation approach used and earnings multiple used;- Consider and challenge the key underlying assumptions used in the valuation; and- Ensure the valuation movement is correctly accounted for and disclosed in the consolidated financial statements in order to comply with Public Benefit Entity International Public Sector Accounting Standards (“PBE IPSAS”).
<p>Management override of controls</p> <p><i>ISA (NZ) 240 The auditor’s responsibility to consider fraud in an audit of financial statements</i> requires us to presume there are risks of fraud in management’s ability to override controls.</p> <p>We are required to design and perform audit procedures to respond to the risk of management’s override of controls.</p> <p>Management’s override of controls is identified as a fraud risk because it represents those controls in which manipulation of the financial results could occur.</p> <p>It has a potential impact to the wider financial statements and is therefore a significant risk for our audit.</p>	<p>We plan to:</p> <ul style="list-style-type: none">• Understand and evaluate the financial reporting process and the controls over journal entries and other adjustments made in the preparation of the financial statements.• Test the appropriateness of a sample of journal entries and adjustments and make enquiries about inappropriate or unusual activities relating to the processing of journal entries and other adjustments.• Review 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.• Perform a retrospective review of management’s judgements and assumptions relating to significant estimates reflected in last year’s financial statements.• Obtain an understanding of the business rationale of significant transactions that we become aware of that are outside the normal course of business or that otherwise appear to be unusual given our understanding of the Group and its environment. This includes considerations made by the Council in relation to transactions associated with Local Water Done Well in the current period.



Areas of audit focus (cont.)

Area of audit focus

Our approach

Revenue recognition

ISA (NZ) 240 The auditor's responsibility to consider fraud in an audit of financial statements requires us to presume there are risks of fraud in revenue recognition and therefore this is a focus area for the audit.

The Council has various revenue streams which need to be considered separately to ensure they are in-line with Public Benefit Entity Standards.

Material misstatement due to fraudulent financial reporting relating to revenue recognition often results from an overstatement of revenues through, for example, premature revenue recognition or recording fictitious revenues. It may also result from an understatement of revenues through, for example, improperly shifting revenues to a later period. Through our understanding of the Council, with the processes in place and level of risk assessed, we have rebutted the significant risk of fraud associated with revenue recognition.

Separate to the presumed risk of fraud, revenue derived by Council, is subject to complex regulatory requirements. Failure to comply with rating law and the associated consultation requirements can create risks for rates revenue. Compliance with the detail of the Local Government (Rating) Act 2002 (LGRA) is vital; if the rate is not within the range of options and restrictions provided for in that Act, it may not be valid.

Management and Council need to ensure that the requirements of the LGRA are all 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).

We will perform the following audit procedures to ensure that revenue recognition is appropriate:

- Understand, evaluate and assess the relevant controls that address the risks of revenue recognition;
- Assess the quality of information produced from the IT system and ensure accuracy and completeness of reports that are used to recognise revenue;
- Complete a 'rates questionnaire' compiled by the Office of the Auditor General*, to confirm whether rates have been correctly set;
- Review the meeting minutes recording the adoption of the rates resolution, to ensure the rates are in accordance with the Revenue and Financing Policy as well as reviewing any other information available with regards to rates;
- Complete analytical procedures by developing expectations based on our knowledge of the sector and key performance measures; and
- Assess the impact of any changes to revenue recognition policies.

** The completion of the 'rates questionnaire' is not a legal exercise but aims to provide us with some indication of the rates setting processes being used by the Council. We remind Council that the overall responsibility for the compliance of rates rests with the Councillors.*



Areas of audit focus (cont.)

Area of audit focus	Our approach
<p>Statement of Service Performance</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 annual plan/long-term plan. This is line with the requirements of <i>PBE FRS 48 Service Performance Reporting</i>.</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>Our audit opinion considers whether the service performance information:</p> <ul style="list-style-type: none">• Is based on appropriately identified elements (outcomes, impacts, outputs), performance measures, targets/results; and• Fairly reflects actual service performance for the year (i.e. not just reports against forecast).	<p>We plan to:</p> <ul style="list-style-type: none">• Understand, evaluate and assess the relevant controls over performance information;• Review Council's SSP against legislative requirements and good practice. This will include checking consistency with the performance framework included in the Annual Plan;• Audit a sample of the reported performance measures, with a focus on the more significant groups of activities; and• Review 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".



Areas of audit focus (cont.)

Matters raised by the Office of the Auditor General

Area of audit focus	Our approach
<p>Effectiveness, efficiency, waste and probity</p> <p>Good practice involves the establishment of policies and controls to ensure that relevant focus areas have been made transparent and are appropriate in all aspects. This includes 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 including being made with proper authority. A copy of these guides, including recently updated guidance on sensitive expenditure, are accessible here: https://oag.parliament.nz/good-practice/good-practice-guides</p>	<p>We are required to remain alert for issues of effectiveness and efficiency, waste, and a lack of probity or financial prudence throughout the audit. We also plan to:</p> <ul style="list-style-type: none">• Assess policies and procedures in place for expenses and procurement processes, and• Test a sample of expenses for appropriateness against good practice and other guidance issued as relevant for the Group. Our tests will focus primarily on sensitive expenditure such as key management personnel and Councillors pay, travel and expenses; large contract tenders; and related party transactions. <p>We will report any areas of concern to the Committee and the OAG.</p>
<p>Government reviews and proposals</p> <p>There continues to be change in the sector with newly introduced or changes to regulatory requirements (new and updated national policy statements) in place or proposed and other areas being considered by the Government. This constant change makes it challenging for councils to plan ahead, particularly because of uncertainties of regulatory settings and the significant cost implications of these changes.</p>	<p>As part of our audit process we will:</p> <ul style="list-style-type: none">• Continue to follow up and discuss with management on the impact of these initiatives to the Group, where necessary, will consider them within our audit approach; and• Maintain close communication with the Office of the Auditor-General, if there are any other areas that requires further consideration.



An continued focus on the Group's control environment

We continued to increase our focus on internal controls as a core element of our audit as a strong control environment is core to both reliable financial reporting and business resilience




The economic environment is challenging. Increasing operational, regulatory and financial complexity, renders businesses more exposed than ever to fraud and error. In addition, reflecting macroeconomic volatility - management teams are having to identify and respond to new risks more frequently than ever before.

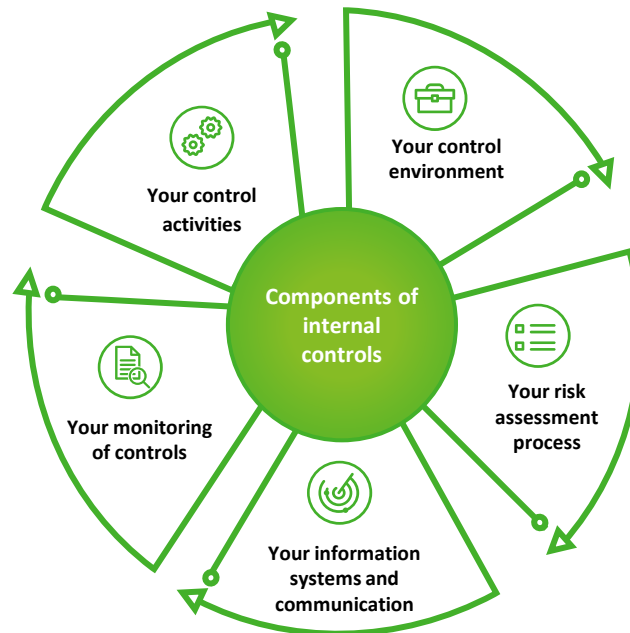
As a result, stakeholders globally, not just the financial markets and regulators but also government and wider society, are expecting higher standards of corporate and financial governance.

In today's economic climate, it is critical for an entity to be able to effectively identify and then respond to risks and challenges on a timely basis. Strong governance and control are essential in this regard.

Robust processes and controls are fundamental to financial resilience, with internal controls being the foundation that enables an entity to protect itself and build stakeholder trust and confidence.

When designed and implemented appropriately, a robust internal control environment:

-  **Reduces risk** through fraud and error prevention and detection, safeguarding of company assets and ensuring compliance with laws and regulations
-  **Increases financial resilience** by enabling transparency, accountability, viability and increased reliability and integrity of financial information; and
-  **Optimises returns** by establishing a foundation to support growth, including easier access to markets and funding.



We continue to elevate the transparency of our evaluation of your control environment and thematic observations on where strengthening would support business resilience and financial reporting reliability.

An effective, robust control environment is particularly important in times of uncertainty, where risks arise, and the company needs to identify them quickly and respond confidently.

Key information and data that is reliable and accurate is integral for decision-makers for analysis and evaluation in real-time, allowing companies to achieve its commercial objectives with a grounded understanding of the risks associated with its decisions.



A focus on your internal control activities

Dashboard of our planned internal controls approach to key processes

We outline below our planned approach for testing controls over key process. The results of this testing may influence the scope of our substantive testing.

Key process	Planned Approach	Key matters for Committee consideration
Revenue	M D	In reviewing these business cycles, we will apply a structured design and implementation testing methodology. This approach will enable us to gain a comprehensive understanding of the business cycle and any changes that have occurred during the current year.
Financial reporting	M D	We will conduct walkthroughs of the key business cycles, including testing the design and implementation of all relevant controls identified.
Fixed assets	M D	Additionally, we follow up on any control deficiencies identified in the prior year to confirm whether they have been appropriately addressed. The control deficiencies identified in the prior year are:
Payroll	M D	<ul style="list-style-type: none"> Review of accounts payable and accruals year end listings to ensure transactions are accounted for in the correct accounting period. Timeliness of the reviews of policies. Timeliness of submission of expense claims.
Expenditure	M D	<ul style="list-style-type: none"> Timeliness of updates and reconciliation of the fixed asset register and review of underlying data. Review process for performance measure results reported in the statement of service performance.

Types of controls tested

- M Manual controls
- A Automated controls

Controls approach planned

- D Evaluate whether relevant control is designed and implemented to address risk appropriately
- O Planning to test if controls were operating effectively and can be relied upon
- S IT specialists testing automated controls



Technical update



Developments in financial reporting

Public benefit entities

The following table provides a high-level summary of the major new accounting standards, interpretations and amendments that are relevant to the Group. A full list of the standards on issue but not yet effective is released quarterly and is available here: https://www2.deloitte.com/nz/en/pages/audit/articles/accounting-alert.html?icid=top_accounting-alert

Major new standard, interpretation or amendment	Effective date (periods beginning on or after)
2024 Omnibus Amendments to PBE Standards (Amendments to PBE IPSAS 1)	1 January 2026
Insurance Contracts in the Public Sector (Amendments to PBE IFRS 17)	1 January 2026
PBE Conceptual Framework Update	1 January 2028

Early implementation efforts recommended

Early effort to consider the implementation of these standards is recommended in order to provide stakeholders with timely and decision-useful information. Implementation steps are outlined opposite.

Steps for implementation

Determine extent of impact & develop implementation plan

Monitor progress and take action where milestones are not met

Identify required changes to systems, processes, and internal controls

Determine the impact on covenants & regulatory capital requirements, tax, dividends & employee incentive schemes



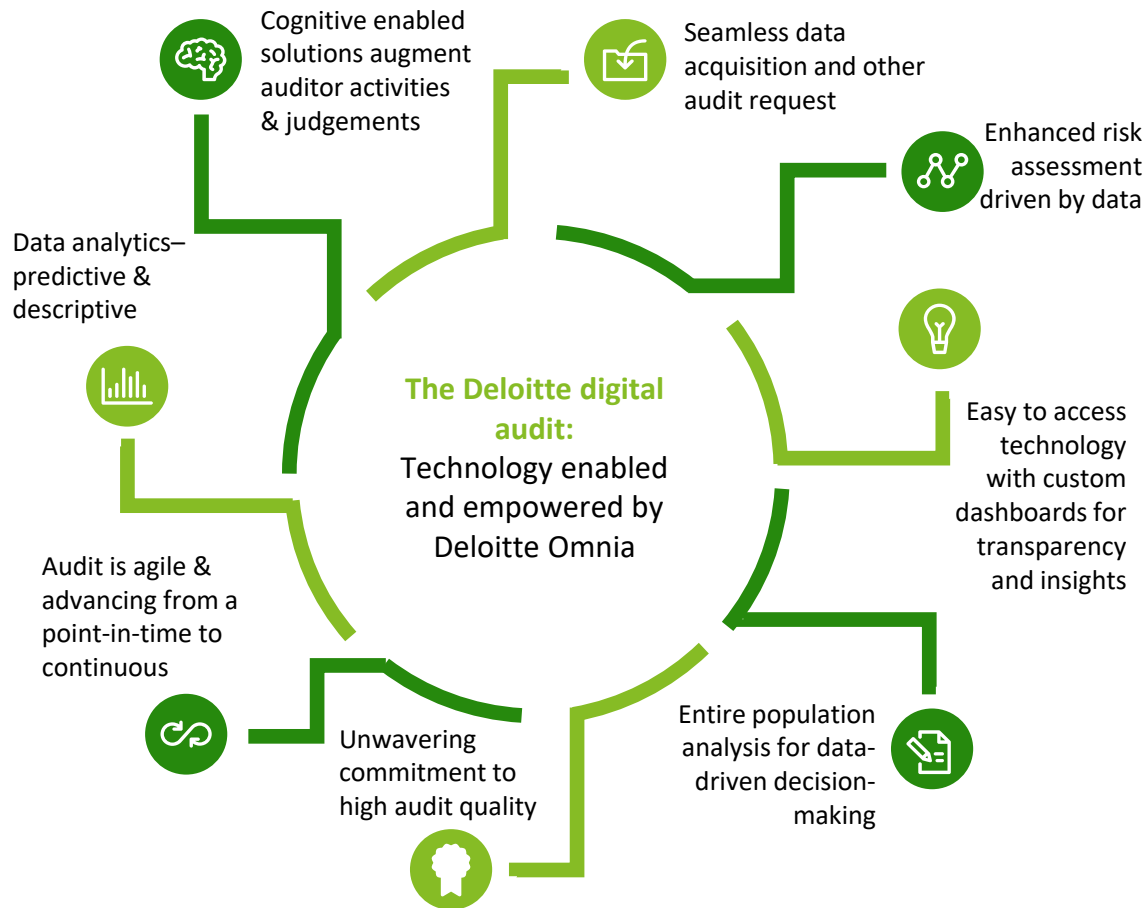
Innovation



Our next-generation audit platform



Deloitte Omnia

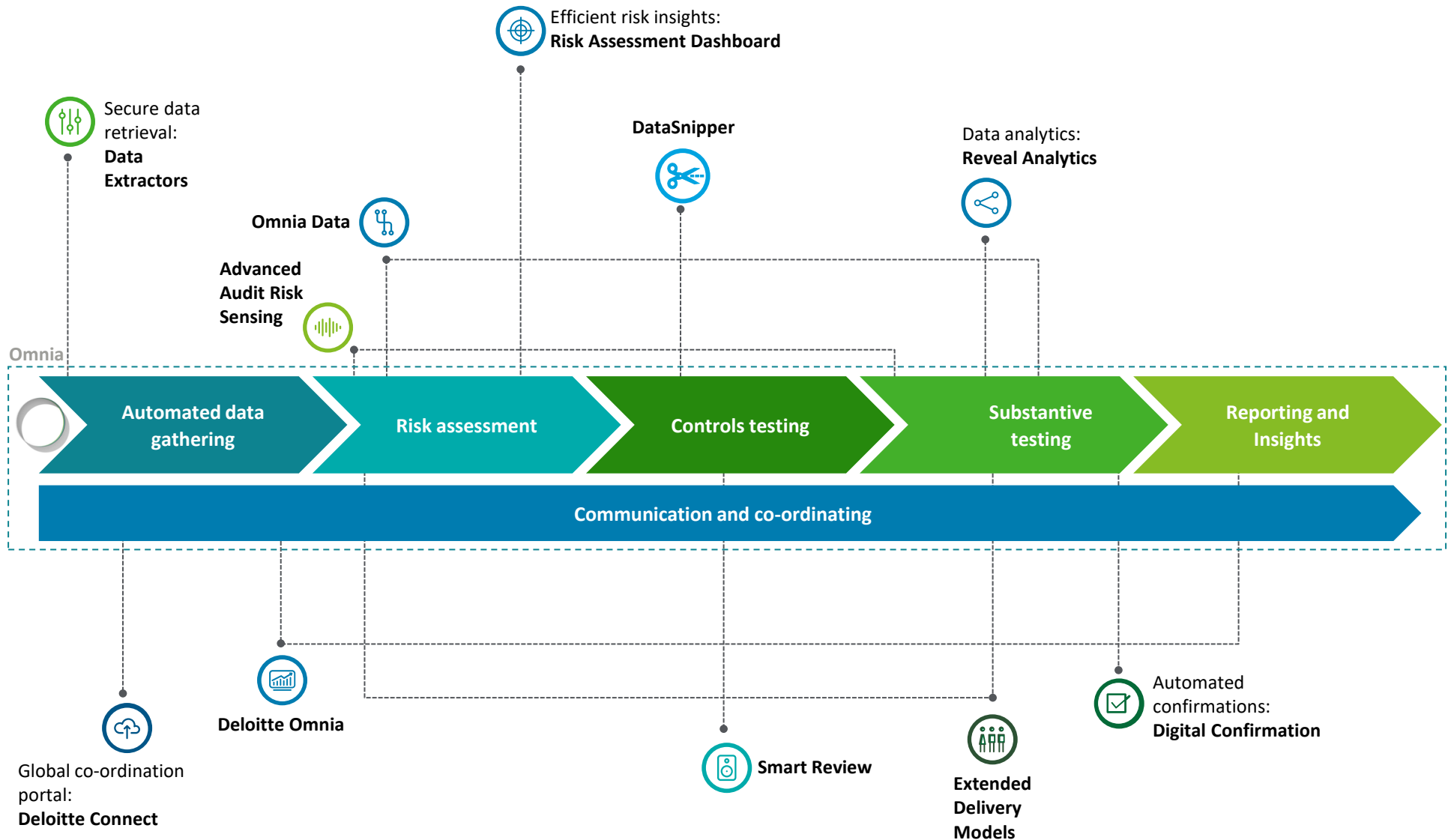


Deloitte Omnia is our new digitally-enabled Audit platform bringing all our audit tools into one place and setting the stage for advanced analytics and AI which over time will allow us to improve efficiency and bring better insights to you through:

Uncovered insights through analytics	Getting smarter about risk	Process improvements through analytics
Improved audit quality and effectiveness	Auditing what matters most	Focused testing
A streamlined audit experience	Better audit co-ordination	Predictability and transparency



How Digital Change impacts the Deloitte Way



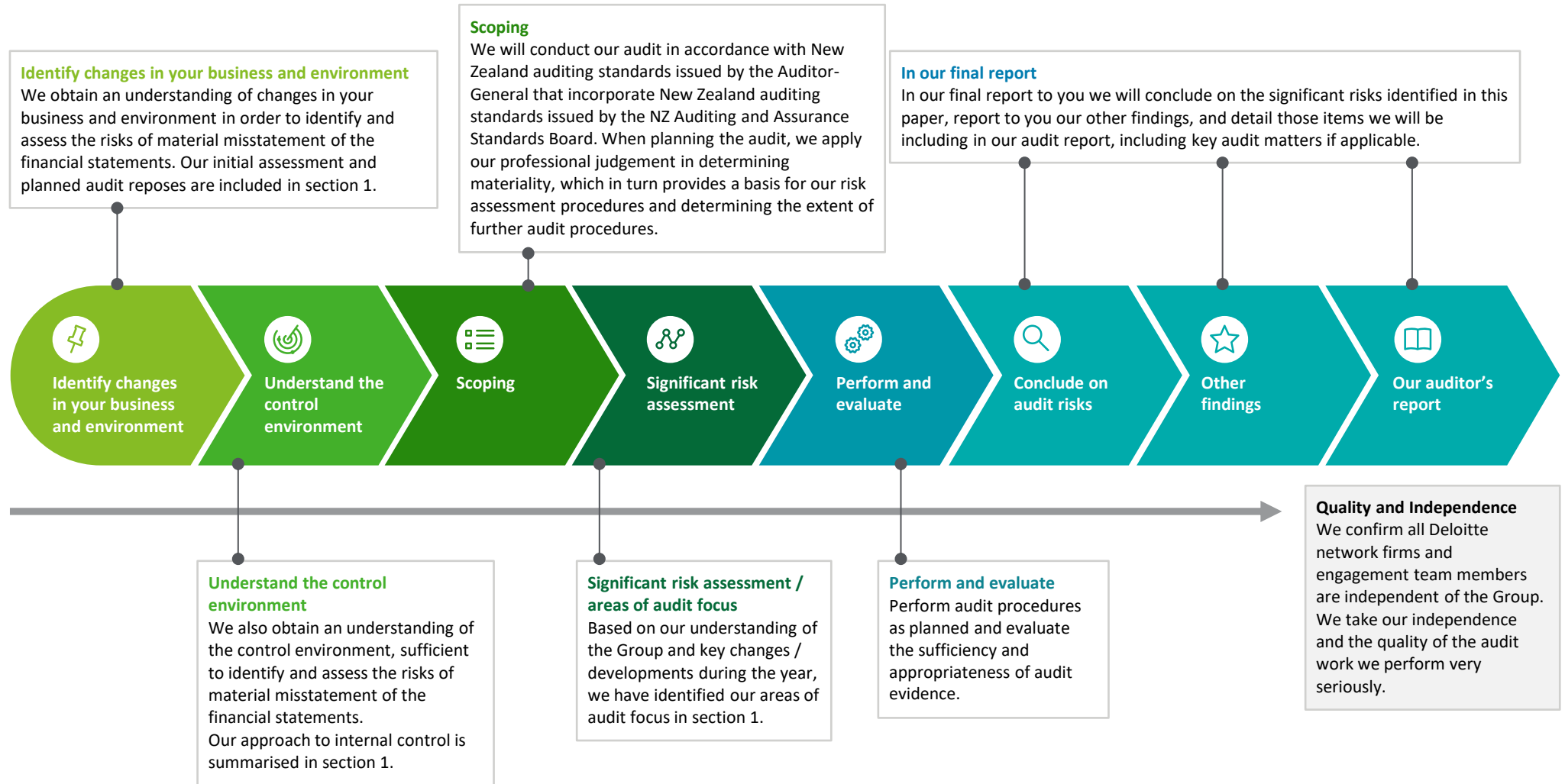


Appendices



Our audit explained

We tailor our audit to your business and your strategy





Materiality

Our approach to materiality

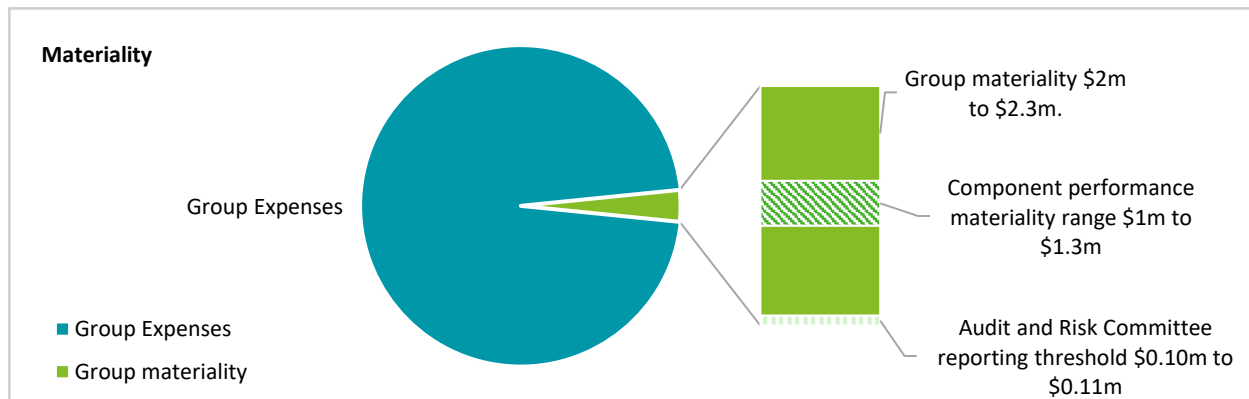
Establishing an appropriate materiality level

We consider materiality primarily in terms of the magnitude of misstatement in the financial statements that in our judgement would make it probable that the economic decisions of a reasonably knowledgeable person would be changed or influenced (the 'quantitative' materiality). In addition, we also assess whether other matters that come to our attention during the audit would in our judgement change or influence the decisions of such a person (the 'qualitative' materiality). We use materiality both in planning the scope of our audit work and in evaluating the results of our work.

Our quantitative materiality for the 2026 audit will be based on expected expenditure in line with prior periods as this is deemed to be a key driver of business value, is a critical component of the financial statements and is a focus for users of those statements.

Separate materiality considerations will be made for the testing of non-financial performance measures included in the statement of service performance. The level of materiality will be determined based on the quantitative and qualitative characteristics of the performance measure.

The extent of our procedures is not based on materiality alone but also on local considerations of subsidiaries of the group, the quality of systems and controls in preventing material misstatement in the financial statements, and the level at which known and likely misstatements are tolerated by you in the preparation of the consolidated financial statements.



Although materiality is the judgement of the audit partner, the Audit and Risk Committee must satisfy themselves that the level of materiality chosen is appropriate for the scope of the audit.



Other compliance matters

There are a range of matters we are required to report to you as part of our communications to management and the Councillors.

Related Party Transaction Disclosures

- The Group is required to Identify, account and disclose related party relationships and transactions in accordance with the applicable financial reporting framework.
- We will perform procedures to obtain an understanding of the controls, if any, that the Group has established around identifying, accounting for, and disclosing related party relationships and transactions in accordance with the applicable financial reporting framework; as well as the authorisations and approvals process for significant transactions and arrangements with related parties or those outside the normal course of business.
- We will also identify and assess the risks of material misstatement associated with related party relationships and transactions, including determining whether any of those risks are fraud or significant risks, and design and perform further audit procedures to obtain sufficient appropriate audit evidence.

Compliance with Laws and Regulations

- The Group is also required to ensure that its operations are conducted in accordance with the provisions of laws and regulations, including compliance with the provisions of laws and regulations that determine the reported amounts and disclosures in the financial statements.
- We are required to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to understand its nature, and evaluate the effect on the financial statements.

Fraud Characteristics

- In relation to fraud, the primary responsibility for the prevention and detection of fraud rests with management and Councillors, including establishing and maintaining internal controls over the reliability of financial reporting.
- We will obtain an understanding of how the Councillors exercise oversight of the Group's processes for identifying and responding to the risks of fraud and the internal controls that have been established to mitigate these risks, as well as making enquiries of management and the Councillors to determine whether you have knowledge of any actual, suspected or alleged fraud affecting the Group.

Written Representations

We will request a number of written representations in a representation letter, relating to each of these areas, including that appropriate disclosure of all matters has been made to the auditor.



Independence and fees

Fees

The proposed audit fees for the 2026 have been reviewed by the Office of the Auditor General. The Office of the Auditor General is responsible for monitoring audit fees to ensure that fees are based on realistic hours (that is, hours that reflect the nature and extent of work required), an appropriate audit team mix, and charge-out rates that are in line with market rates.

The below fees are outlined within the audit proposals dated:

- 8 April 2025 for Waitomo District Council
- 17 February 2026 for Inframax Construction Limited

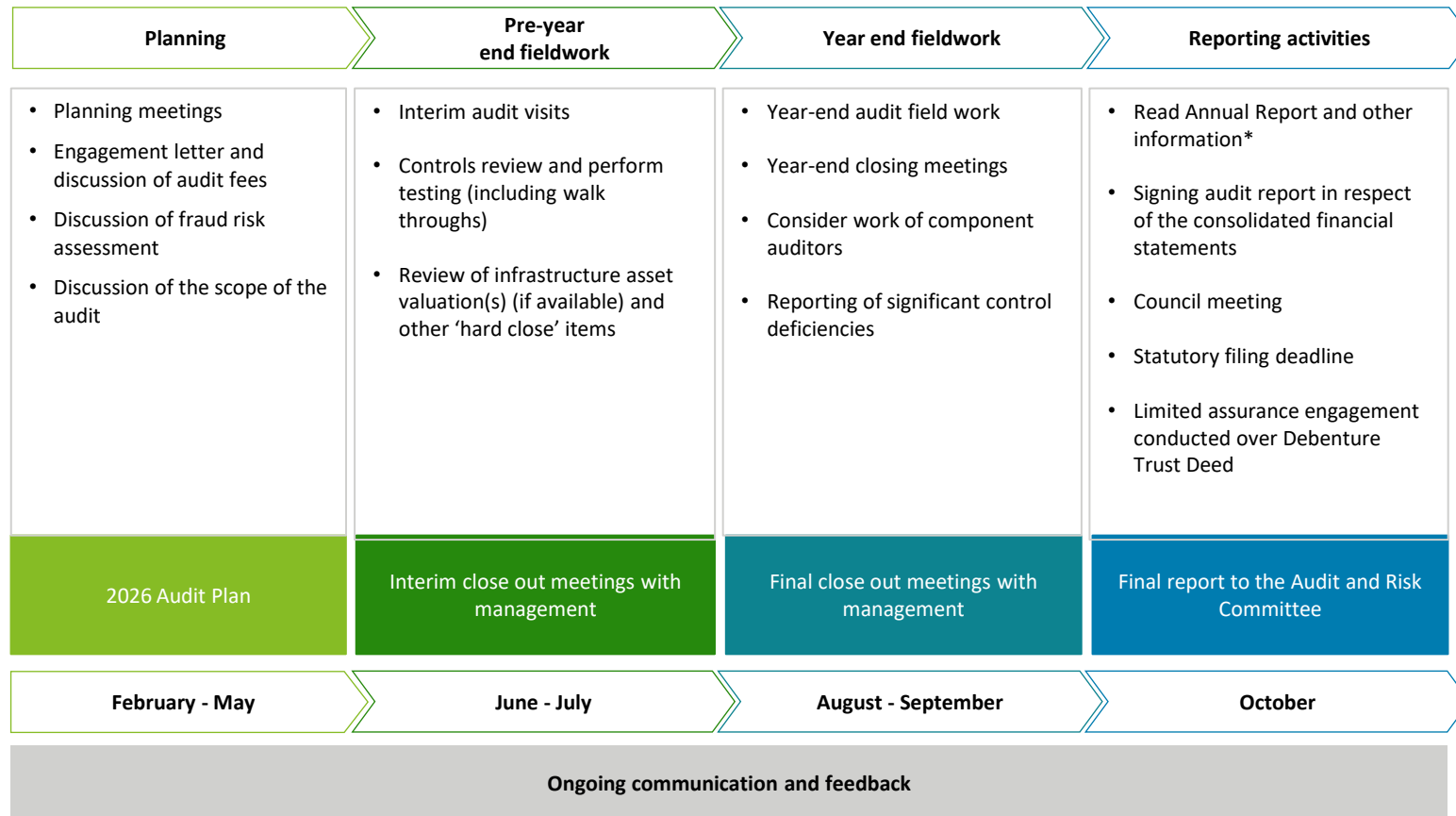
	CY (\$'000)	PY (\$'000)
Fees payable for the audit of the Group financial statements	210	204
Fees for the audit of the subsidiaries pursuant to legislation (including OAG Audit Standards and Quality Support Charge and estimated disbursement and technology charge)	143	139
OAG Audit Standards and Quality Support Charge	20	19
Estimated disbursement and technology charge	10	10
Total audit fees for financial statements	383	374
Other assurance services		
- Trustee Reporting	9	8
Total audit related and other assurance fees	392	382



Continuous communication and reporting

Planned timing of the audit

As the audit plan is executed throughout the year, the results will be analysed continuously, and conclusions (preliminary and otherwise) will be drawn. The following sets out the expected timing of our reporting to and communication with you.



In addition to the formal communication plan above, we anticipate ongoing dialogue with the Chair of the Audit and Risk Committee outside of the audit window, to discuss significant audit matters on an ongoing basis and not just at the time of the audit.

* We are required to read the other information to consider if there are any material inconsistencies which we are obliged to report on. We will need sufficient time to perform the review.



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 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 leading professional services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our people deliver measurable and lasting results that help reinforce public trust in capital markets and enable clients to transform and thrive. Building on its 180-year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte’s approximately 460,000 people worldwide make an impact that matters at www.deloitte.com.

Deloitte New Zealand brings together more than 1900 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, Tauranga, 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.