VENTURE TIMARU
Long Term Plan Workshop

18th August

VT 2025/26 Performance – KPI's

As positioned and agreed with Council this is a high-level snapshot of our 2025/26 year given:

- The lens of the workshop is primarily forward focused and
- Our 2025/26 audited financial statements and Statement of Annual Performance are scheduled for presentation at full council in October.

Attract & Assist New Business to the District

- 10 new business or referral engagements monthly – **ACHIEVED** 239 engagements (20 p.m)
- Implement d/base of all activity/action taken – **ACHIEVED** Hubspot CRM in place driving all ED and Tourism engagement monitoring and reporting

Support Existing Business to Innovate and Grow

- 20 existing business engagements monthly – **ACHIEVED** 371 engagements across intro's/growth opp's/challenges/capability – (199 ED / 172 Tourism)
- Report on value add and barriers/risks and action taken – **ACHIEVED** reported quarterly/annually

Promote the District as a "Destination of Choice"

- Event ROI - $ Major Events Support to $ Economic Benefit – **ONGOING** will complete on receipt of Cruise NZ 2025/26 season stats
- Cruise Sector ROI - $ Cruise sector support to Economic Benefit – **ACHIEVED** reported quarterly/annually Event ROI ranging $25.20 to $75.27 for $1 MESF
- # new Events – **ACHIEVED** – 5 new events - Crusaders v Highlanders Rugby, Matatu v Poua rugby, Art in Motion, Midlands Aoraki Squash & Gintastic,

Facilitate New Investment in Infrastructure & Community Assets

- $ value of new-to-district investment secured – **ACHIEVED** (Regional Investment Fund $23.64m and Major Events and Tourism Fund $75K).
- facilitated investment and development intros made and assistance given – **ACHIEVED** reported quarterly/annually – 93 intro's/assistance given

Assist Business to Attract, Develop & Maintain a Skilled Workforce

- 6 workforce initiatives – grow & attract talent
- 20 pathway events – students/business
- Report on successful transition of students into local employment

NOT PROGESSED

- MSD Funding Contract discontinued 30 June
- New strategy realigned VT role to more participatory than facilitative

VENTURE TIMARU – 2025/26 DRAFT Financials

Statement of Financial Performance
Venture Timaru
For the year ended 30 June 2026

Account	YTD July-Jun 2026	Budget July-Jun 2026	SOI 2025.26
Revenue			
Funding from local government	1,398,408	1,465,000	1,465,000
Funding from central government	62,550	26,500	26,500
Service delivery contracts from central government	132,110	132,000	132,000
Interest, dividends and other investment revenue	23,661	22,000	22,000
Other revenue	73,021	44,041	16,800
Total Revenue	**1,689,750**	**1,689,541**	**1,662,300**
Expenses			
Employee related costs	694,500	679,240	683,134
Economic development - administration and overhead costs	367,505	365,658	317,500
Tourism administration and overheads	328,876	320,921	288,000
Other programmes administration and overheads	380,160	391,380	377,000
Total Expenses	**1,771,041**	**1,757,199**	**1,665,634**
Surplus/(Deficit) for the Year	**(81,291)**	**(67,658)**	**(3,334)**

As previously reported stated variance in draft year end deficit is a direct result of non-recurring one-off costs, largely met from reserves, associated with:

- shift of premises (Oct/Nov 2025),
- Tourism & Economic Development website updates (Q1/Q2 2026),
- progression and finalisation of Towards 2050 plan and associated data portal (Q2 2026) and o
- organisational restructure (Q2 2026).

Income:
- Local Government Funding at $1,398,408 v Budget $1,465,000 is net of unspent Cruise funding $24,092 and unallocated Major Events Support Funding $42,500 both carried forward to 2026.27 year with these amounts reducing required funding in 2026.27.
- Central Government funding +36,050 above budget - pass through Regional Events Funding successfully obtained to further support 3 x local events
- Other Revenue +$28,980 – both additional SCOFF support (successfully secured by VT team from neighbouring councils and new sponsor) and gross additional cruise sector income(operator & tour bookings transacted on behalf of local operators and since distributed).

Expenses
- HR Expense +$15,260 above budget - a timing matter relating to holiday pay and other accruals which are a yet to be made pre final audit annual year end adjustment.
- ED & Tourism expense variance - aforementioned one-off shift, website, T2050 and restructuring costs that were cycled through our P&L.

As at 30 June 2026 unallocated reserves = $70,000

Setting the Scene

Strategy Reset

- VT Board & CE instigated a strategy reset set in November 2025.
- The reset reaffirmed VT's four core pillars – Business Attraction, Business Development, Investment and Promotion – as the enduring framework for the organisation's work.
- Council subsequently completed a Section 17a review which independently tested VT's operations and model against alternative options for economic development and tourism.
- The review confirmed alignment of the reset strategy completed by VT Board and an **"enhanced status quo"** approach, validating and retaining VT's CCO model with a sharpened strategic focus.
- These outcomes have been reflected in VT's submitted Statement of Intent for 2026/27 and the organisational structural review recently completed.

A period of transition

- The pending Local Government amalgamation process brings a degree of uncertainty on many fronts.
- At the same time, it presents a unique and exciting opportunity for Economic Development and Regional Tourism across the amalgamated council(s).
- In reviewing the recent amalgamation feedback received by Council there appeared to be clear consensus that economic development and tourism are important, strategic priorities for the district and surrounding region.
- **While there is no single preferred structural option, there is strong support for a model that:**
  - Maintains a clear focus on economic development and tourism
  - Provides for local input and representation
  - Enables efficient, coordinated planning and investment
  - Ensures the benefits of economic growth & prosperity and tourism are shared across both urban and rural communities
- The above we note mirrors that communicated to Economic Development CE's recently by the Programme Director Simplifying Local Government Reform DIA.

Current State – and the Outlook to 2029/30

***VT POSITION**: Having recently completed an extensive strategic review (with alignment to the section 17a review) VT anticipates its nature and scope of activities will largely remain as stated within the current 2026/27 Statement of Intent*

Purpose: A dedicated Economic Development and Regional Tourism Organisation.

Vision: To enable a vibrant and thriving community by cultivating and promoting economic success.

1 Business Attraction

Attract & support **NEW** businesses that strengthen and diversify the economy.

2 Business Development

Enable **EXISTING** business to innovate, grow and improve productivity.

3 Investment

Support & advocate for **INVESTMENT** in economic enablers that underpin long-term growth.

4 Promotion

PROMOTE as a compelling place to visit, live and work.

As fundamental enablers of economic prosperity and visitor growth, these Core Pillars and their associated activities – are expected to remain broadly consistent through to 2029/30.

Any material change in the nature or scope beyond the current year is more likely, at least in the immediate future, to be driven by the outcome of local government amalgamation than by a proposed change in strategic direction.

Current Measures – Held Steady for Trend Analysis

VT POSITION: *KPIs remain consistent in the immediate future, enabling year-on-year performance measurement via comparative trend analysis*

1	**Business Attraction**	Minimum 60 new business and referral source engagements per annum; reporting on notable opportunities and pipeline activity, incl. barriers to progression, introductions made etc...
2	**Business Development**	Minimum 240 existing businesses engaged per annum (min. 30% not previously engaged); reporting on growth opportunities, innovation, barriers and productivity outcomes.
3	**Investment**	Evidence of strengthened relationships influencing investment successes; reporting on progress, barriers & opportunities for economic enablers.
4	**Promotion**	Year-on-year growth in visitor spend & visitation, and in social media / marketing reach; reporting on economic benefit of events and cruise visits.

Monitoring indicators (contextual, not directly attributable to VT) – unchanged:

- GDP growth & economic output by sector
- GDP per filled job
- Unemployment
- Household incomes & Housing affordability
- Compliments and complaints register

Indicative Grant Funding & Associated Expenditure

***VT POSITION** –an ongoing embedded commitment to identify and implement operational efficiencies and cost savings - to operate in a financially sustainable manner with a focus on value for money.*

Forecast Assumptions - 2% per annum (est. CPI) applied to ED and Visitor Operational Grant Funding. Variant increase to Cruise Sector Grant and Major Events Fund.

	2026/27 Budget	2027/28 Forecast	2028/29 Forecast	2029/30 Forecast
Income				
TDC Economic Development Grant	$752,000	$767,000	$782,000	$798,000
TDC Visitor Grant	$408,000	$416,000	$424,500	$433,000
TDC Cruise Sector Grant	$40,000	$40,000	$45,000	$45,000
TDC Major Events Fund	$245,000	$245,000	$255,000	$255,000
Interest & Other Income	$28,500	$25,000	$25,000	$25,000
Total shown	$1,473,500	$1,493,000	$1,531,500	$1,556,000
Expenses				
Operational Expenses – Economic Development	$777,530	$779,500	$794,500	$810,500
Operational Expenses – Tourism	$412,216	$428,500	$437,000	$445,500
Cruise Sector	$40,000	$40,000	$45,000	$45,000
Major Events Fund (flat)	$245,000	$245,000	$255,000	$255,000
Total shown	$1,474,746	$1,493,000	$1,531,500	$1,556,000
Surplus / (Deficit)	**($1,,246)**	**NIL**	**NIL**	**NIL**

THANK YOU