



New Zealand

IPWEA

INSTITUTE OF PUBLIC WORKS
ENGINEERING AUSTRALASIA

Annual Report

2021 - 2022



Highlights

21-22

September 2021 - AM 304 and AM 307 launched

November 2021 - AM 303 and AM 305 launched

November 2021 - Water Asset Management Forum jointly hosted with Water New Zealand

February 2022 - New IPWEA NZ Website Launched

February 2022 - New Subject Specific Digital Badges Launched for Flood Risk and Climate Change

March 2022 - Northern Branch Meeting held online with over 60 attendees

April 2022 - South Island Online Coffee Catch Up

May 2022 - East Coast/May of Plenty Branch Meeting held in Tauranga

June 2022 - NAMS Forum hosted in Queenstown - first in person event!

June 2022 - AM 431 Levels of Service Digital Badge launched

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Welcome



**Priyani de Silva-Currie,
IPWEA NZ
President**

Priyani de Silva-Currie was elected as the President of IPWEA NZ in 2021.

Priyani has nearly 10 years experience as the National Asset Management Leader within an NZ consultancy with a background in Buildings and Property and a broad Asset Management base spanning all public infrastructure sectors.

In June 2021 the Board adopted a two-year strategy to 2023 to align our IPWEA NZ activity with three pillars: Sustainability, Reform Support, and Organisational Evolution. Although COVID-19 impacted our execution of this strategy, I am pleased to report substantial progress in all areas.

Sustainability

The July 2022 RIMS Forum 'Our Carbon Equation' was an important milestone in the maturing transportation sector's understanding of climate change and our industry's responsibilities to address the issues. Keynote speakers challenged our knowledge and assumptions to bring to the forefront the decision-making required now in order to meet our carbon net zero aspirations and requirements. In early October

the annual IPWEA NZ Conference – 'Sustainability through Reform' will broadly tackle the impacts of reform in our public infrastructure and asset management sector on sustainability in all its forms – economic, social, cultural and environmental. Asset management professionals have a critical role to play in leveraging the opportunities and meeting the challenges. This year's conference will, by plan, provide the opportunity for reflection, inspiration and action.

Reform Support

Our November 2021 Water Asset Management Forum and the June 2022 NAMS Forum – 'Our Future is Here' provided critical opportunities to collegially consider the massive reforms reshaping particularly local government. Three Waters reform is the most significant change to our sector in 30+ years and IPWEA NZ has been particularly active supporting the outcomes of safe affordable drinking water for all. Many of our members have taken leading roles in the reform process, ensuring that asset management disciplines and imperatives are



**REFORM
SUPPORT**

woven into the fabric of the new water entities as well as remaining embedded in remaining local government practices. Discussions with Minister Mahuta and her officials, as well as Te Waihanga and Taumata Arowai, Treasury, MBIE and DIA have all been important in continuing to position IPWEA NZ as the peak body of asset management for Aotearoa.

Organisational Evolution

Our IPWEA NZ team has increased in capacity to meet the demands of enhancing, developing and representing the asset management profession for Aotearoa. Our digital badge course portfolio has increased from 4 badges to 14, we have delivered sectional updates to the foundational IIMM and continued to deliver a wide range of popular block courses in asset management related topics. We have significantly strengthened our Awards and Scholarships programme to recognise both excellence in public asset management as well as to foster the growth and development of expertise in our sector. Three new scholarships have been



**ORGANISATIONAL
EVOLUTION**

created: The Priyani de Silva-Currie Emerging Asset Management Professional Scholarship, the Emerging Governance Scholarship, and the Senior Professional Scholarship. Alongside the long-standing AECOM IMNZ Young Leaders Award, our scholarships programme represents a significant investment in our future capabilities as a profession. The prestigious Supreme Asset Management Excellence award Kōmata o Te Rangi is the pinnacle representation of achievement for the asset management profession and was presented for the first time in February to Piritahi for their demonstration of the very best asset management practice that we aspire to every day. I look forward to the mana of this taonga growing over the years with the excellence of projects our members create and deliver.

Infrastructure Decision Support (IDS)

Subsidiary IDS Limited has transitioned to a new delivery model and its work in modelling our roading network investment has been recognised internationally



SUSTAINABILITY

as the best in public works. NAMS Group Limited remains an investor in the intellectual property managed and delivered by IPWEA NZ providing a valuable backstop to our groups ambitions for further advancing the best practice of asset management for Aotearoa. Our group is financially sound and well positioned to complete the three pillars strategy in 2023 and move with confidence into 2024 to make a step change in the competency and capacity of our asset management professionals.

I would like to thank the Board and Branch Chairs, our subsidiary Boards, our Special Interest Groups, and our major event organising committees for your volunteered and valuable efforts. Our Corporate Partners and event sponsors, alongside our members and client organisations are all critical to IPWEA NZ being able to make a difference. Thank you all. Finally, thank you to our staff team for your passion and energy applied daily to assist our sector in realising our vision of sustainable communities enabled by public asset management excellence.

Report from CE



Murray Pugh,
CE,
IPWEA NZ

The 2021/2022 year has seen COVID-19 lockdowns, highly restrictive traffic light settings and a phenomenon of COVID hesitancy.

IPWEA NZ has proven to be remarkably resilient in the face of uncertainty – alongside our peer organisations. Planning norms were tossed aside as first our 2021 conference was postponed and then later cancelled. The RIMS Forum was postponed and uptake of training dramatically slowed, while as a nation we hunkered down with collective fortitude. But the thirst for knowledge, collegial discussion, and the pursuit of best practice in asset management rebounded, demonstrating the need for the services we provide for all stakeholders in our asset management profession.

Financial Position

COVID19 disruptions aside, the year has been financially successful with member financial reserves of \$412,051 providing a sound base for the 2023 financial year. Group accumulated surpluses, including charitable purposes subsidiary companies IDS Limited and NAMS Group Limited, total \$1,118,951, up \$288,263 from the prior year. This level of reserves is considered appropriate for the scale and activity of the individual organisations of the Group and supports flexible decision-making in the delivery of Board approved business plans and strategies.

Organisational structures

The staff team of IPWEA NZ has increased from 4 in early 2021 to 7 positions (6 FTE). COVID contingency planning saw a maternity leave vacancy not back-filled which reduced capacity to advance Branch and Young IPWEA activity, a situation to be addressed in the coming year. A new Special Interest Group, Wai Kotahi was initiated and the existing committees for RIMS, NAMS and

LDEG were reinvigorated as Special Interest Groups. A restructure of Branch boundaries was completed to better balance branch member numbers in the North Island, with East Coast / Bay of Plenty Branch now active. Memorandums of understanding for the promotion and sale of digital badge courses were entered into with IPWEA Queensland, IPWEA NSW/ACT and IPWEA South Australia. We are active participants with the Engineering Leadership Forum, the American Public Works Association (International Affairs), IPWEA Australasia and the International Federation of Municipal Engineers. These contact points are crucial for ensuring that our best practice remains at the forefront of international practice in public works and asset management.

Delivery highlights

- Digital Member Badges have been issued for the 2022/23 membership year with membership steady at around 900.
- Stakeholder interest in IPWEA NZ has, however, substantially increased with almost 1,900 LinkedIn followers regularly interacting with our social media presence.
- In the financial year we

provided training for over 1,700 practitioners with an interest in asset management.

- Total digital badges issued since programme commencement in October 2019 exceeded 3,000.
- Two tranches of IIMM updates delivered, accompanied by a new explanatory digital badge course.
- Two major events held, NAMS Forum - 'The Future is Here' and the Water Asset Management Forum, attended by over 200 delegates.
- Ten new digital badge courses added to the portfolio.

The year ahead

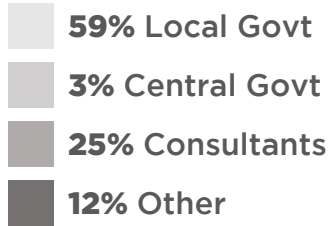
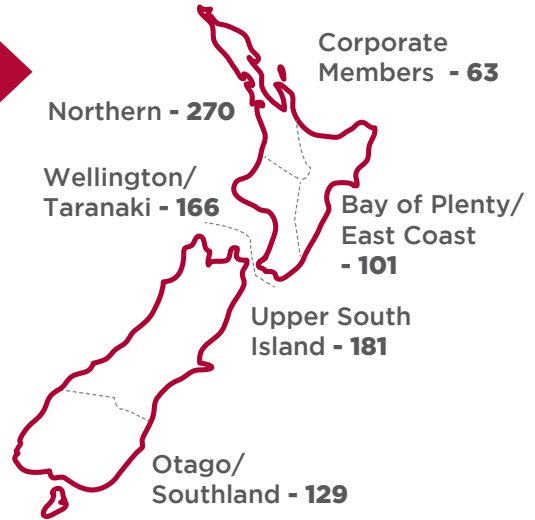
The 2022/23 financial year is the second year of the three strategic pillars. Continuing to support the outcomes of three waters reform and other reform initiatives, shining light on the role of public infrastructure asset managers in broadly addressing our global sustainability issues, and further evolving the services provided by IPWEA NZ for members and stakeholders will underpin our activity. In addition we are preparing our portfolio of digital badge courses, online guides, and reference material to be ready for a step change strategy beyond 2023.

We want to see a significant positive shift in the capacity and competency of asset management in Aotearoa in order to have a reasonable chance of meeting the medium term demand for public infrastructure development and maintenance. This preparation involves expanding the digital badge portfolio to about 30 badges, redeveloping the NAMS Property Manual, re-writing the Valuation and Depreciation Guidelines as a Financial Infrastructure Management Manual for Aotearoa and continuing to maintain the IIMM at the forefront of international best practice. IPWEA NZ will also be making further advances in integrating Te Ao Māori/Matauranga Māori and Te Reo throughout our organisation, to be an authentic Te Tiriti o Waitangi partner.

I would like to thank the IPWEA NZ Board for their unwavering support and freely given advice. And to my staff team, thank you for your hard work in 2021/2022 – it is a pleasure and privilege to work with such a dedicated, supportive and successful team. We are looking forward to an even more successful 2022/2023.



910 MEMBERS
in Aotearoa



**WAI KOTAHI RIMS
NAMS LDEG**

**4 SPECIAL
INTEREST
GROUPS**



10%
DISCOUNT
on TRAINING
and EVENTS



Digital Badges -
Introductory, Essential,
Advanced, Specialist



Training Courses -
In-person and Online



In-house Training -
Courses & Digital Badges



**CELEBRATING ASSET
MANAGEMENT EXCELLENCE**



4 MAJOR
& industry-led events
Branch Meetings
and Webinars

**Access to technical
guidelines,
resources,
e-books and
the IIMM**



Be part of creating sustainable communities enabled by public asset management excellence.

About IPWEA NZ



**Sustainable
Communities
enabled
by Public Asset
Management
Excellence**

Our Mission

We will represent, develop and enhance the public asset management profession for Aotearoa. Our vision and mission underpin our Board's three strategies to 2023:

Sustainable communities – drive public asset management as part of Aotearoa's solution for climate adaptation, decarbonisation and waste minimisation.

Reform support – lead the public asset sector through reforms to shape member valued outcomes and promote public asset management excellence.

IPWEA NZ evolution – Ensure relevance through member value and sector engagement.

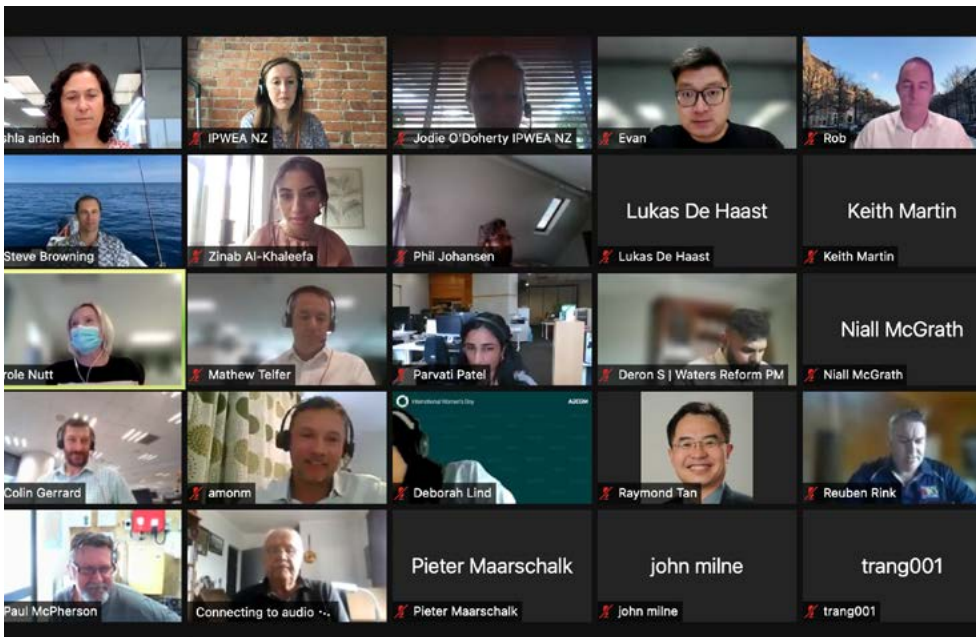
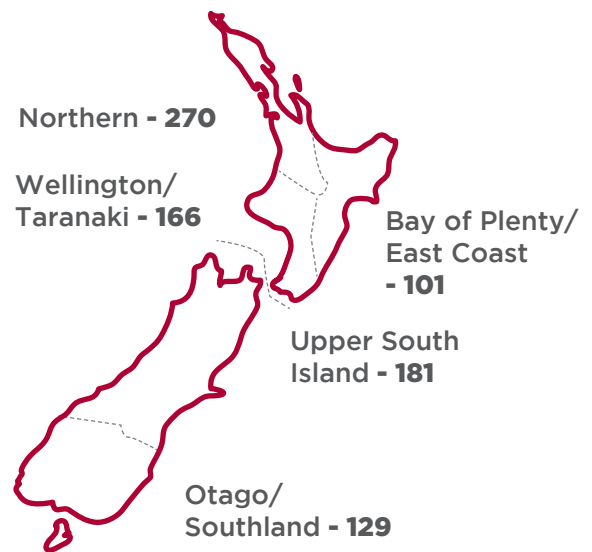
Our Objectives

- Uphold and improve the status of engineering and management of public assets in New Zealand.
- Promote and encourage appropriate engineering and asset management standards for all public assets.
- Be the principal engineering and asset management advisory body for local government.
- Foster the sharing of knowledge among:
 - Members
 - Engineers, asset managers and others working with public assets
 - Local government elected members
 - Associations and organisations with similar objectives within New Zealand and overseas.
- Encourage, sponsor and promote research into all aspects of public asset engineering and management.
- Provide benefits for members, including opportunities for education, networking and personal development.
- Take any other action which the Board believes will be of benefit to members, local government or public asset engineering and management generally.

IPWEA NZ Branches

Your local connection to our asset management profession

Our five regionally-based IPWEA NZ branches are your local connection to our asset management profession. Each branch hosts regular knowledge-sharing events and networking opportunities to meet with peers and colleagues, and share the challenges and opportunities as we strive for public asset management excellence for all our communities.



The first Northern Branch Meeting of the 2022 year was held virtually due to COVID-19 restrictions. Nevertheless, over 60 people joined the call and we heard from a fantastic range of local and thought-leadership speakers.

NORTHERN BRANCH

Cushla Anich

The Northern Branch had a mixture of exciting events and planning in 2021/22. Most were impacted by the ongoing COVID restrictions, so flexibility and safety were key.

Branch events and planning included:

- Successful sustainability themed evening session in Auckland on 12 August 2021, with Auckland Transport's Chief Engineer Murry Burt, and Kāinga Ora's Sustainability Director Alec Tang as the guest speakers.
- The Tūākau meeting proceeded online and was hosted by Waikato District Council on 11 March 2022 (see screen shot below). Our guest speaker was Tipa Mahuta on leadership. She was inspiring and challenged us with a legacy proposition – applying your greatest good right now that we all need to own.
- Almost two years of planning went into the Fit for the Future Annual Conference to be hosted in Auckland. It was postponed from September 2021 to February 2022 then cancelled.

OTAGO / SOUTHLAND BRANCH

Quinton Penniell

It has been another year of disruption through the COVID-19 global pandemic, which has changed and challenged our industry as well as the day to day lives of everyone at all levels.

A mix of in person and online events were held throughout the year. A particular highlight was being able to host our annual in-person golf day. A good reminder of the importance of bringing

everyone together and the value of face-to-face conversations. With sustainable communities a key focus, members heard from local cherry orchard turned zero carbon venture by Mike Casey. In an industry dominated by fossil fuels, Mike is challenging the norm. We too can challenge the norm through our role in delivering sustainable infrastructure outcomes; through projects, planning, delivering services and industry leadership.

Moving online our coffee catch-up provided a short, informative session for the wider South Island branch members. Mayor Tim Cadogan talked about his role of the Three Waters governance working group, the recommendations made to government and where he sees reforms ending up.

WELLINGTON/TARANAKI BRANCH

Raj Suppiah

Our first F2F (plus on-line) branch meeting was to be in July, jointly hosted in Wellington with Engineering NZ, following disruptions due to COVID19. The theme was "Adapting to Win" taken from the quote "Adaptability is about the powerful difference between adapting to cope and adapting to win". This was recognising the changes/challenges we were facing and how we can set ourselves up to succeed.

However, due to low registrations at the time, the meeting was cancelled. We planned to have short or even "brown bag" meetings, however these were not able to go ahead.

It was a quiet year for the branch and we relied on the busy IPWEA NZ calendar to keep members engaged and informed.

BAY OF PLENTY/ EAST COAST BRANCH

Natalie Rooseboom

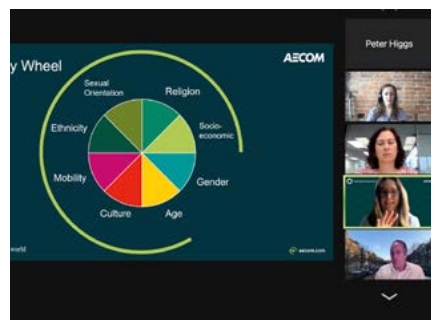
Following branch border changes the Bay of Plenty/ East Coast branch was formed this year. Our first branch meeting had a rough start with both the branch chair and deputy branch chair last minute unavailability due to Covid and the planned site visit to the new Waka Kotahi Takitimu North Link cancelled due to extremely bad weather. IPWEA NZ staff members stepped in at the last minute to make this event a success, with about 40 attendees. Our second meeting was a hybrid in-person/online event, hosted in both Beca Hasting and Tauranga City Council offices, with some attendees joining online. Approximately 30 people attended (with one attendee from Vancouver USA) and we received positive feedback on the format.

UPPER SOUTH ISLAND BRANCH

Hugh Blake-Manson

Early in the year the Upper South Island Branch hosted a successful meeting on the theme of 'The only constant is change', with an expert panel addressing the impact of Three Waters Reforms, as well as a focus on RMA Reforms and people in the industry. The meeting included a site visit to the Rangiora multi-use indoor stadium.

Joining with the Otago/Southland Branch to provide a short online coffee catch up in April was an opportunity to hear Mayor Tim Cadogan talk about his role in the Three Waters governance working groups, along with the recommendations that the group made to the government in relation to the reforms.






Special Interest Groups

Special Interest Groups (SIGs) provide support to IPWEA NZ and the Industry.

Each SIG's committee of asset management practitioners is talented and passionately focused on their specialist areas of interest. Our SIGs provide IPWEA NZ with technical, operational and strategic expertise and experience to guide and contribute to the development of our professional development programmes, products and events.

FROM 1948...



Happy International Women's Day!

TO 2022!

The Special Interest Group Chairs celebrating International Women's Day in 2022!



WAI KOTAHI RIMS
NAMS LDEG

4 SPECIAL INTEREST GROUPS

SIG Activity



LAND DEVELOPMENT ENGINEERING GROUP

Kelly LaValley

The LDEG put on a very well received Forum in Christchurch in March 2021 focusing on ways land development engineers deal with disruptions to their practice from the ever changing environment of land development. Disruptions to land development can be from reforms, District Plan reviews, emerging technologies, natural hazards, and climate change. Some highlights from the event included discussions on resource management reform, flood hazard modelling and practical applications of the model data, and perspectives from a local developer. The Forum was attended by about 55 delegates and showcased many of the wonderful development projects taking place in the Waimakariri district. Key takeaway is that the land development industry needs to remain flexible to enable delivery of sustainable communities.

Wai Kotahi

WAI KOTAHI

Hugh Blake-Manson

The Wai Kotahi “One Water” SIG was newly minted in 2022. Our focus includes sharing best practice, promoting and accelerating engagement with the DIA (3 Waters), Taumata Arowai and supporting IPWEA NZ’s President with submissions and supporting advice where needed. We want to ensure the best practice asset management principles demonstrated throughout our members organisations are accessible and shared.

If you would like to actively participate in the SIG please contact Murray Pugh. We would love to hear from you.



ROADING INFRASTRUCTURE MANAGEMENT SUPPORT

Alison Hermes &
Alison Tomlinson

There have been a few key highlights for RIMS this year. In January, Alison Tomlinson (Queenstown Lakes DC) and Alison Hermes (Auckland Transport) became co-chairs of the SIG and have been reformulating the RIMS strategy. The release of the Traffic Monitoring & Estimation Guidelines was a key achievement for the Special Interest Group, which is supported by a Digital Badge. Other deliverables underway include the Pedestrian Pathways Guidance and the Fault Condition Framework, these are closely aligning with the Waka Kotahi AMDS project to support consistency across the industry. Both of these documents are available in the IPWEA NZ RIMS Body of Knowledge and will provide important best practice asset management guidance to the industry. A fantastic RIMS Conference was held in Palmerston North in late July with a turnout of 120 attendees. The Forum facilitated great conversations focused on 'Our Carbon Equation'. The Special Interest Group is looking forward driving forward some exciting projects ahead in the coming year.



NEW ZEALAND ASSET MANAGEMENT SUPPORT

Kathy Dever-Tod

The NAMS Special Interest Group has been actively leading the continuous improvement programme to maintain the International Infrastructure Management Manual. During the course of the year two update packages were developed collaboratively with Australian experts and published into the online manual. The packages included new case studies and a substantial revision to the Levels of Service guidance. Accompanying the Levels of Service revision, a digital badge was developed with NAMS SIG members assisting in the pilot stage of development.

The NAMS Forum held in June 2022 was a particular success with SIG members supporting the organising committee with the Future is Here theme resonating strongly amongst advanced asset management practitioners and professionals.

The year ahead will see the IPWEA NZ Valuation and Depreciation guidelines redeveloped, along with a new version of the NAMS Property manual focused on social housing. Members of the NAMS SIG are at the forefront of asset management thought leadership.

Forums & Conferences



Water Asset Management Forum 2021 - 17-18 November 2021

This was the inaugural Water Asset Management Forum event, co-hosted by IPWEA NZ and Water New Zealand. It was a full day, including an open discussion over lunch on the Three Waters Reform.

The networking dinner on the Wednesday night allowed for networking with many of the presenters who were in attendance.

The opening had a strong focus on Te Mana O te Wai and the importance water plays in the circle of life and its significance in Māori culture and therefore Aotearoa as discussed by Tina Porou.



Future-Fit Aotearoa - 2-4 February 2022

On Sunday 23 January 2022, all of Aotearoa entered into the Traffic Light Setting 'Red'. This severely limited the number of attendees allowed at an event, to just 100 people. Future-Fit Aotearoa was scheduled to take place 2-4 February with over 300 attendees expected as well as suppliers and staff. Whilst efforts were made to find alternate solutions, it was impossible to provide an event which ensured the safety of all attendees.

Communications were drafted with ACE New Zealand in order to provide consistent messaging to all delegates. This also included communications to our sponsors. Cancellation communications were sent via email as well as being pushed out via Social Media Channels.

To offer some information to delegates, ACE New Zealand and IPWEA NZ decided to offer video presentations to attendees. The presentations were published on the Future-Fit website and circulated to all registered attendees. The Great Future-Fit Debate was also an exciting event run via Zoom for those registered. It was a fantastic and entertaining morning of who knows best - consultant or client.



IPWEA NZ Asset Management Excellence Awards

The 2021 IPWEA NZ Asset Management Excellence Awards were scheduled to take place on 3 February 2022 at an awards night gala, with ACE New Zealand at Future-Fit Aotearoa. With over 400 people due to attend the dinner, we

were unable to host the event in the 'Red' traffic light setting. Having previously postponed the awards, we decided it was important to present the winners as soon as possible. The decision was made to host the awards ceremony online on 24 February 2022 using a virtual set, and broadcasting via Zoom.

In the lead up to the event, IPWEA NZ shared details about each of the projects, creating a buzz for the awards ceremony online. We invited each finalist to share an 'acceptance video' to be used in the ceremony and sent finalists a 'Celebration Starter Kit' to create excitement within teams for the awards ceremony.

On the night, we were thrilled to have 100 people logged into the Zoom call, with many of these 100 attendees being in groups in the office.

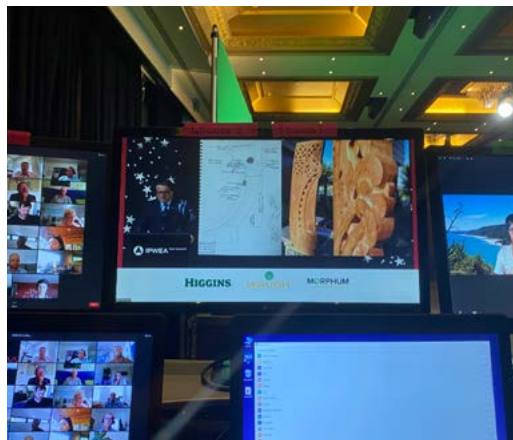


Advanced Asset Management Forum 2022 - The Future is Here - 8-9 June 2022

The Advanced Asset Management Forum - 'The Future is Here', was able to take place in Queenstown from 8-9 June 2022. Over 135 Asset Management and Infrastructure Professionals attended the event. Each day commenced with a breakfast workshop, and full of insightful presentations from industry specialists as well as keynote speakers. It was an opportunity to come together and catch up with colleagues and peers, as well as to discuss the challenges and opportunities facing the sector.



CELEBRATING ASSET MANAGEMENT EXCELLENCE



Group Annual Financial Report

Institute of Public Works Engineering Australasia New Zealand
Division Incorporated for the year ended 30 June 2022.

Group Entity Information

Institute of Public Works Engineering Australasia New Zealand Division
Incorporated for the year ended 30 June 2022.

Legal Name	Institute of Public Works Engineering Australasia New Zealand Division Incorporated	
Legal Basis	Incorporated Society	
Registrations	Incorporated societies registration number: 215988 NZBN: 9429042842767 GST: 21-200-239	
Vision and Mission	IPWEA NZ aspires to sustainable communities enabled by public asset management excellence, by developing, representing and enhancing the public asset management profession for Aotearoa.	
Structure	IPWEA NZ is governed by a member elected Board which is chaired by a member elected President. The Board appoints a Chief Executive to carry out the management of the organisation. Wholly owned subsidiaries NAMS Group Limited (NGL) and Infrastructure Decision Support (Holding) Limited (IDS) are both charitable purposes companies governed by shareholder appointed Boards. Being charitable purposes companies, neither subsidiary is permitted to distribute dividends.	
Sources of cash and resources and method used to raise funds	Revenue is generated from membership fees, seminars held and publications sold. IPWEA NZ invoices customers services and members for subscriptions.	
Group Financial Statements	The Group Annual Financial Statements consolidate the financial statements of IPWEA NZ and its two wholly owned subsidiaries NGL and IDS.	
Address and contact details	IPWEA NZ Floor 11, 9 Boulcott St, Wellington 6011 PO Box 25415, Wellington 6146 New Zealand	+64 4 496 3254 www.ipwea.org.nz nz@ipwea.org

Financial Statement Approval

Institute of Public Works Engineering Australasia New Zealand
Division Incorporated for the year ended 30 June 2022.

The IPWEA NZ Board is pleased to present the approved Group Annual Financial Report, including the historical financial statements, of the Institute of Public Works Engineering Australasia New Zealand Division Incorporated Group for the year ended 30 June 2022.

APPROVED



Priyani de Silva-Currie
IPWEA NZ President
27 September 2022



Gary Porteous
IPWEA NZ Vice-President
27 September 2022

Group Financial Performance

Institute of Public Works Engineering Australasia New Zealand
Division Incorporated for the year ended 30 June 2022.

Account	Notes	2022	2021
IPWEA NZ			
Revenue	1	1,459,215	1,586,223
Expenses	2	(1,363,247)	(1,572,019)
Total IPWEA NZ		95,968	14,203
Subsidiaries			
IDS	3	151,642	(35,818)
NGL	4	1,529	1,450
Total Subsidiaries		153,170	(34,368)
Group Net Surplus (deficit)		249,138	(20,164)

Group Movement in Member Funds

Institute of Public Works Engineering Australasia New Zealand
Division Incorporated for the year ended 30 June 2022.

Account	Notes	2022	2021
Member Funds			
Opening accumulated surpluses			
IPWEA NZ		276,959	262,755
IDS		205,849	241,667
NGL		347,880	346,430
Total Opening accumulated surpluses		830,688	850,852
Current year earnings			
IPWEA NZ		95,967	14,204
NGL		1,529	1,450
IDS		151,642	(35,818)
Total Current year earnings		249,138	(20,164)
Prior period adjustment IPWEA NZ	5	39,125	-
Closing accumulated surpluses			
IPWEA NZ		412,051	276,959
IDS		357,491	205,849
NGL		349,409	347,880
Total Member funds		1,118,951	830,688

Group Statement of Financial Position

Institute of Public Works Engineering Australasia New Zealand
Division Incorporated for the year ended 30 June 2022.

Account	Notes	30 June 22	30 June 21
Assets			
Current Assets			
Bank	6	999,273	863,107
Receivables	6	539,139	198,082
Prepayments	6	97,399	47,055
Stock	6	19,298	5,073
Total Current Assets		1,655,110	1,113,317
Non-current Assets			
Intangibles	7	44,853	78,503
Equipment	7	10,404	14,849
Total Non-current Assets		55,257	93,352
Total Assets		1,710,366	1,206,669
Liabilities			
Current Liabilities			
Payables	8	337,054	178,961
Income in advance	8	207,881	193,661
GST	8	46,481	3,360
Total Current Liabilities		591,415	375,981
Total Liabilities		591,415	375,981
Net Assets		1,118,951	830,688
Member Funds			
Accumulated surpluses		1,118,951	830,688
Total Member Funds		1,118,951	830,688

Group Statement of Accounting Policies

Institute of Public Works Engineering Australasia New Zealand
Division Incorporated for the year ended 30 June 2022.

Basis of preparation

These consolidated financial statements are special purpose financial statements presented by the IPWEA NZ Group (Group) prepared under the Special Purpose Financial Reporting Framework for For-Profit Entities (SPFR for FPEs) published by the New Zealand Institute of Chartered Accountants. The special purpose financial statements are prepared to assist the Board of Institute of Public Works Engineering Australasia (New Zealand Division) Incorporated (IPWEA NZ) to meet the requirements of the Institute's rules and to assist the Institute to prepare its tax return.

The consolidated financial statements comprise the financial statements of IPWEA NZ and its controlled entities as at 30 June 2022 and 30 June 2021 ('the Group').

Subsidiaries are consolidated from the date on which control is transferred to IPWEA NZ and cease to be consolidated from the date on which control is transferred out of IPWEA NZ. The subsidiary entities NAMS Group Limited and Infrastructure Decision Support (Holding) Limited (trading as IDS) have been prepared in accordance with NFP PBE SFR-A published by the External Reporting Board (XRB) and have been consolidated.

The accounting policies that have been applied in respect to the preparation of these special purpose financial statements are set out below.

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest dollar (\$).

Accounting Policies

The following particular accounting policies, which significantly affect the measurement of financial performance and financial position, have been applied.

Revenue

Revenue is accounted for as follows:

Group Statement of Accounting Policies (continued)

Institute of Public Works Engineering Australasia New Zealand Division Incorporated for the year ended 30 June 2022.

Membership fees are invoiced annually in line with the Group's financial year. Members receive benefits such as updates and discounts on seminars and workshops. The fees are recognised on an accruals basis when invoiced.

Hardcopy publication, seminar, and online course revenue is recognised on an accruals basis when invoiced.

Commission revenue from multi-year online publication subscriptions is recognised in full on an accruals basis when invoiced.

Conference and Forum revenue is recognised on an accruals basis.

dTIMS Licence Fees mostly consist of annual maintenance fees. The fees are received to contribute towards the operational cost of IDS, as well as service the annual licence fee of the software invoiced by Deighton. The fees are recognised on an accruals basis when invoiced.

Project Revenue consists of various contracts to fund projects undertaken by IDS. Project income is recognised on an accrual basis and is invoiced in instalments or in full. Where there are conditions relating to the revenue, when these conditions have not been met, a liability is recorded. When the conditions are met, a liability is reduced and revenue is recorded.

Interest revenue is recognised on an accruals basis.

Goods and Services Tax (GST)

The Group is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Debtors

Debtors are carried at net realisable value after providing debts where collection is doubtful.

Intangible assets

Intangible assets are shown at cost less any accumulated amortisation and impairment losses. Amortisation has been calculated straight line over the estimated useful life of the asset.

Fixed assets

Fixed assets are shown at cost less any accumulated depreciation. Depreciation has been calculated based on the estimated useful life of the asset. The depreciation rates used are;

- Computer Equipment: 3yr straight line or 50% diminishing value
- Office Furniture: 16% diminishing value

Income tax

The Group has taxable losses of \$471,546 (30 Jun 2021 \$488,175) which are attributable to non-member activities. These losses will be carried forward and offset against future income tax payable.

Changes in accounting policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous year.

Presentation of financial information

Income and expenditure presented in the Statement of Financial Performance has been aggregated into categories that reflect the underlying type of transactions in order to aid comprehension and comparative analysis. The Statement of Financial Position has similarly been simplified into major asset and liability groups.

Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument.

Financial assets

The Group's financial assets include cash, term deposits, and trade and other receivables (excluding GST).

All financial assets are initially recognised at fair value (plus transaction cost for financial liabilities not at fair value through surplus or deficit) and are measured subsequently at amortised cost using the effective interest method except for financial assets at fair value through surplus or deficit.

Financial liabilities

The Group's financial liabilities include trade and other creditors (excluding GST).

All financial liabilities are initially recognised at fair value (plus transaction cost for financial liabilities not at fair value through surplus or deficit) and are measured subsequently at amortised cost using the effective interest method except for financial liabilities at fair value through surplus or deficit.

Notes to the Group Performance Report

Institute of Public Works Engineering Australasia New Zealand
Division Incorporated for the year ended 30 June 2022.

Accrual Basis

	2022	2021
1. IPWEA NZ revenue analysis		
Member subscriptions	262,825	164,277
Courses	607,823	556,202
Conferences and Forums	274,437	597,177
Publications	89,300	130,456
Other revenue	224,830	138,110
Total IPWEA NZ revenue analysis	1,459,215	1,586,223

	2022	2021
2. IPWEA NZ expenditure analysis		
Courses	129,318	230,555
Conference and Forums	253,960	474,234
Publications	27,053	955
Personnel	591,287	504,067
Other Expenses	361,629	362,208
Total IPWEA NZ expenditure analysis	1,363,247	1,572,019

	2022	2021
3. IDS net surplus analysis		
Revenue		
Membership fees	857,000	612,356
Services revenue	143,886	478,357
Other revenue	3,330	9,533
Total Revenue	1,004,215	1,100,246
Expenditure		
Software licensing	451,400	345,626
Services Delivery	111,804	523,381
Operating costs	289,370	267,058
Total expenditure	852,574	1,136,064
Total IDS net surplus analysis	151,642	(35,818)
	2022	2021

4. NGL net surplus analysis

Revenue		
Interest	2,529	2,450
Total Revenue	2,529	2,450
Expenditure		
Audit	1,000	1,000
Total Expenditure	1,000	1,000
Total NGL net surplus analysis	1,529	1,450

5. Prior period adjustment

Revenue from conferences and forums in prior years has been under-reported by \$39,125. An adjustment to accumulated member funds in the 2022 financial year corrects this error.

Notes to the Group Performance Report (continued)

Institute of Public Works Engineering Australasia New Zealand
Division Incorporated for the year ended 30 June 2022.

	2022	2021
6. Analysis of current assets		
Cash at bank		
IPWEA NZ		
Operating accounts	237,011	215,262
Event accounts	174,618	145,730
Total IPWEA NZ	411,629	360,993
IDS	284,694	200,355
NGL	302,951	301,759
Total Cash at bank	999,273	863,107
Receivables		
IPWEA NZ	217,318	155,798
IDS	320,532	42,080
NGL	1,289	205
Total Receivables	539,139	198,082
Prepayments		
IPWEA NZ	84,114	37,838
IDS	13,109	9,041
NGL	176	176
Total Prepayments	97,399	47,055
IPWEA NZ stock on hand	19,298	5,073
Total analysis of current assets	1,655,110	1,113,317

	2022	2021
7. Analysis of non-current assets		
Intangibles		
IPWEA NZ		
IIMM Development	100,829	100,829
IIMM Development Acc Dep'n	(56,016)	(22,407)
Total IPWEA NZ	44,813	78,423
IDS		
IDS Website	13,636	13,636
IDS Website Accumulated Amortisation	(13,596)	(13,556)
Total IDS	40	80
Total Intangibles	44,853	78,503
IPWEA NZ Equipment		
Computer Equipment		
Computer Equipment Original Cost	23,534	34,598
Computer Equipment Acc Dep'n	(13,442)	(20,118)
Total Computer Equipment	10,093	14,480
Office Furniture		
Office Furniture Original Cost	950	950
Office Furniture Acc Dep'n	(639)	(580)
Total Office Furniture	311	370
Total IPWEA NZ Equipment	10,404	14,849
Total Analysis of non-current assets	55,257	93,352

Notes to the Group Performance Report (continued)

Institute of Public Works Engineering Australasia New Zealand
Division Incorporated for the year ended 30 June 2022.

	2022	2021
8. Analysis of current liabilities		
Payables		
Accounts Payable		
IPWEA NZ	49,849	76,895
IDS	50,825	13,673
Total Accounts Payable	100,674	90,568
Accrued expenses		
IPWEA NZ	67,922	61,535
IDS	167,457	25,858
NGL	1,000	1,000
Total Accrued expenses	236,379	88,393
Total Payables	337,054	178,961
Income in advance		
IPWEA NZ	207,881	193,661
Total income in advance	207,881	193,661
GST	46,481	3,360
Total Analysis of current liabilities	591,415	375,981

	2022	2021
9. Income tax losses to carry forward		
Current tax profits (losses)		
Current Year Earnings	249,138	(20,164)
Tax adjustments to IPWEA NZ profit	(79,339)	(61,008)
IDS net surplus excluded from taxable profit	(151,642)	35,818
NGL Net Surplus excluded from Taxable Profit	(1,529)	(1,450)
Total Current tax profits (losses)	16,629	(46,805)
Prior year tax (losses) carried forward	(488,175)	(441,370)
Income tax (losses) to carry forward	(471,546)	(488,175)

10. Commitments

Commitments in relation to operating leases contracted for at balance date but not recognised as liabilities:

Within one year \$7,500 (2021 \$31,080)

More than one year \$nil (2021 \$18,130)

In June 2022, NAMS Group Limited committed to lend up to \$140,000 to IPWEA NZ to drawdown as required before 30 June 2023. The loans will be interest free and repayable on demand, with scheduled repayments of \$40K per annum from 1 July 2023 until repaid in full.

11. Contingent liabilities and guarantees

There are no contingent liabilities or guarantees as at 30 June 2022 (2021 \$nil).

12. Related parties

Related party transactions are disclosed in this group financial report with wholly owned subsidiary companies NAMS Group Limited and IDS Limited.

In addition, Board members with governance accountability are regularly engaged by management for the creation and presentation of professional development courses and digital badges.

All transactions with goods and services suppliers and customers, including any with related parties, are conducted at arms length terms, conditions and pricing.

13. Events after balance date

There were no events that have occurred after balance date that would have a material impact on the Performance Report (2021 nil).

Notes to the Group Performance Report (continued)

Institute of Public Works Engineering Australasia New Zealand
Division Incorporated for the year ended 30 June 2022.

14. Ability to continue operating

The Group will continue to operate for the foreseeable future.

15. COVID-19

In 2020, the spread of novel Corona virus (COVID-19) was declared a public health emergency by the World Health Organisation. New Zealand responded with various Alert Levels and Protection Framework settings, which included lockdowns and restrictions on citizen movement and activities for extended periods.

The known and expected impacts of the virus on the entity include:

- The 2022 'Future Fit' Aotearoa Conference to be hosted jointly with ACE New Zealand in February 2022 was cancelled.
- The 2022 'RIMS Forum Our Carbon Equation' was postponed from March 2022 to July 2022.

The Board will continue to monitor the impact of COVID-19 on the Institute but at the date of signing this report the Board does not believe the entity will be further adversely affected by the pandemic.

Independent Auditor's Report



To the Members of the Institute of Public Works Engineering Australasia (New Zealand Division) Incorporated Group

Opinion

We have audited the special purpose financial statements of the Institute of Public Works Engineering Australasia (New Zealand Division) Incorporated Group on pages 20 to 32, which comprise the statement of financial position as at 30 June 2022 and the statement of financial performance for the year then ended, and notes to the special purpose financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of Institute of Public Works Engineering Australasia (New Zealand Division) Incorporated Group for the year ended 30 June 2022 are prepared, in all material respects, in accordance with the financial reporting provisions of the Special Purpose Financial Reporting Framework for use by For-Profit Entities (SPFR for FPEs) published by the New Zealand Institute of Chartered Accountants.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the special purpose financial statements' section of our report.

We are independent of the Institute of Public Works Engineering Australasia (New Zealand Division) Incorporated Group in accordance with Professional and Ethical Standard 1 (Revised) 'Code of ethics for assurance practitioners' issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than our capacity as auditor we have no relationship with, or interests in the Institute of Public Works Engineering Australasia (New Zealand Division) Incorporated Group or any of its subsidiaries.



Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 1 to the special purpose financial report, which describes the basis of accounting. The special purpose financial statements are prepared to assist the directors of Institute of Public Works Engineering Australasia (New Zealand Division) Incorporated Group in preparing the tax return. As a result, the special purpose financial statements may not be suitable for another purpose.

Director’s responsibilities for the special purpose financial statements

The directors are responsible on behalf of Institute of Public Works Engineering Australasia (New Zealand Division) Incorporated Group for the preparation of these special purpose financial statements in accordance with the Special Purpose Financial Reporting Framework for use by For-Profit Entities (SPFR for FPEs) published by the New Zealand Institute of Chartered Accountants and for such internal control the directors determine is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible on behalf of Institute of the Public Works Engineering Australasia (New Zealand Division) Incorporated Group for assessing the Institute of Public Works Engineering Australasia (New Zealand Division) Incorporated Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Institute of Public Works Engineering Australasia (New Zealand Division) Incorporated Group or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the special purpose financial statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these special purpose financial statements.

A further description of the auditor’s responsibilities for the audit of the special purpose financial statements is located at the XRB’s website at <http://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-8/>

A handwritten signature in blue ink that reads 'Moore Markhams'.

Moore Markhams Wellington Audit
Qualified Auditors, Wellington, New Zealand,
27 September 2022



New Zealand



IPWEA

INSTITUTE OF PUBLIC WORKS
ENGINEERING AUSTRALASIA

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