

Council Controlled Organisations

The background of the slide is a solid teal color. A thick, dark teal curved line starts from the bottom left, curves upwards and to the right, and then curves downwards towards the bottom right. This line separates the teal background into two sections: a darker teal upper section and a lighter teal lower section.

Christchurch City Holdings Ltd

www.cchl.co.nz

Christchurch City Holdings Ltd (CCHL) is a CCTO and the wholly owned investment arm of Council. CCHL holds shares in various trading companies and monitors these companies and their subsidiaries on behalf of the Council.

Subsidiary companies

- Orion New Zealand Ltd (89.3%)
- Lyttelton Port Company Ltd
- Christchurch International Airport Ltd (75%)
- City Care Ltd
- Enable Services Ltd
- EcoCentral Ltd
- RBL Property Ltd
- Development Christchurch Ltd

Nature and scope of activities

CCHL's mission is to support the future growth of Christchurch by investing in key infrastructure assets that are commercially viable and environmentally and socially sustainable.

The company's core role is to monitor the Council's existing investments, which largely service the region's existing infrastructure needs. The general objective of the CCHL investments is to deliver strong financial returns and dividends to the Council. CCHL seeks to encourage and facilitate the subsidiary and associated companies to increase shareholder value and regional prosperity through growth, investment and dividend payments.

Policies and objectives relating to ownership and control

This company was established to group the Council's interests in its trading activities under one umbrella, and to provide an interface between the Council and the commercial activities of its CCTOs.

Key performance targets

CCHL annually agrees its key financial and non-financial performance indicators with its shareholder the Council. These indicators are recorded in CCHL's Statement of Intent, (SOI).



CCHL monitors the performance of its subsidiaries throughout the year against the performance targets that have been agreed.

A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from CCHL's Statement of Intent on the company's website.

Performance targets

- The CCHL group uses the Te Whariki platform in at least four projects to explore, test, pilot, trial or implement new technologies or innovative work practices across the group.
- The process followed for each appointment to a subsidiary company board is transparent, fully documented and in line with approved policies and procedures.
- CCHL will actively promote and report on board diversity as part of its appointments process.
- CCHL will aim to increase diversity on its boards and report on progress as part of annual reporting to the shareholder.
- CCHL group will publish independently verified annual GHG emission footprints alongside science-based reduction targets and timeframes for each subsidiary. This will provide the basis of a group-wide reduction target to be set by 31 December 2021.
- CCHL will prepare a GHG emissions reduction management plan including a timeline to achieve a group target of net zero GHG emissions.
- CCHL will develop an integrated reporting framework over the next three years.

Financial performance targets

	2022 \$ million	2023 \$ million	2024 \$ million
Net profit after tax	65.0	83.0	98.0
Ordinary dividend	16.1	32.4	50.7
Ratios			
Shareholders' funds / total assets	41%	41%	41%
Net debt / net debt plus equity	52%	52%	51%
Return on average equity	3.4%	4.2%	4.8%

Orion New Zealand Ltd

www.oriongroup.co.nz

Orion is an energy network management company in which Council has an 89.3% shareholding through CCHL (the remaining 10.7% is owned by Selwyn District Council). Orion owns Connetics Ltd, an electrical contracting service provider to utility network operators, local authorities, developers and commercial/industrial customers.

Subsidiary companies

Subsidiary companies

- Connetics Ltd – Orion owns 100 per cent of the electrical contracting business Connetics Ltd. Connetics is a contracting service provider to utility network operators, local authorities, developers and commercial/industrial customers.

Nature and scope of activities

Orion owns and operates one of the largest electricity distribution networks in New Zealand. The network covers 8,000 square kilometres in central Canterbury between the Waimakariri and Rakaia rivers and from the Canterbury coast to Arthur's Pass.

Orion's network delivers electricity to around 207,500 homes and businesses, and is New Zealand's third largest electricity distribution business in terms of line revenue, asset size and system length (km).

Policies and objectives relating to ownership and control

Orion is considered a regional strategic asset, operating in a commercial manner and in a way that benefits the region as a whole. The company is regulated under the Electricity Act 1992.

Through the Statement of Intent, (SOI) the Council establishes broad parameters reflecting the public nature of Orion without inhibiting proper commercial management. To continue to do this the Council has a policy of maintaining a controlling interest in this company.

Key performance targets

Orion annually agrees its key financial and non-financial performance indicators with its shareholder CCHL.



A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from Orion's Statement of Intent on the company's website

Performance targets

- Duration of supply interruptions in minutes per connected customer to not exceed 124.39 minutes (SAIDI).
- Number of supply interruptions per connected customer to not exceed 1.1832 (SAIFI).

SAIDI and SAIFI measures are international industry standards which enable assessment of network performance.

The targets are consistent with the Commerce Commission's network reliability limits for Orion for the year, pursuant to Orion's default price-quality path (DPP).

Financial performance targets

	2022 \$ million	2023 \$ million	2024 \$ million
Network delivery revenue	227.6	230.1	233.2
Profit after tax (\$ million)	25.1	24.1	23.4
Fully imputed dividends (\$ million)	31.0	32.0	25.0
Ratios			
Profit after tax to average equity (%)	3.7%	3.6%	3.6%
Debt to debt plus equity (%)	38%	41%	44%
Equity to total assets (%)	51%	49%	47%
Network reliability (urban)			
SAIDI (duration of supply interruptions in minutes per year per connected customer)	124.39	124.39	124.39
SAIFI (number of supply interruptions per year per connected customer)	1.1832	1.1832	1.1832

Lyttelton Port Company Ltd

www.lpc.co.nz

Lyttelton Port Company Ltd (LPC) operates under the Port Companies Act 1988. As a fully owned subsidiary of CCHL, it manages the Port assets, including land and facilities on a commercial basis.

Lyttelton Port is the South Island’s largest port by volume and the third largest container port in New Zealand. It provides a vital link to international trade routes and plays a key role in the global transport network.

Nature and scope of activities

LPC is involved in providing land, facilities, plant and labour for the receiving, delivery, stockpiling, stacking and shipping of a wide range of products; the ownership of land and facilities necessary to maintain LPC’s commercial assets; and the provision of facilities associated with the repair and servicing of vessels.

Policies and objectives relating to ownership and control

LPC is recognised as a Strategic Council Asset, operating in a commercial manner in a way that benefits the region as a whole.

Through the Statement of Intent, (SOI), the Council establishes broad parameters reflecting the public nature of this company without inhibiting proper commercial management.



Key performance targets

LPC annually agrees its key financial and non-financial performance indicators with its shareholder and these targets are reflected in its SOI.

A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from LPC’s Statement of Intent on the company’s website

Performance targets

- Total recordable injury frequency rate less than 5.4
- Ship rate (TEU per hour per ship) no less than 65 each year
- Coal load out rate (tonnes per day) no less than 25,000 tonnes per day
- Net zero carbon emissions by 2050 for direct emissions (fuel), indirect emissions (electricity) and other indirect emissions (waste, air travel, freight).

Financial performance targets

	2022 \$ million	2023 \$ million	2024 \$ million
Revenue	156.0	166.0	184.0
Net profit after tax	17.0	18.0	25.0
Dividends	10.0	10.0	12.0
Ratios			
Interest cover ratio	12.0	5.0	6.0
Shareholders' funds to total assets	62%	59%	62%
Other measures			
Ship rate	65	65	65
Coal load out rate (tonnes per day)	25,000	25,000	25,000

Christchurch International Airport Ltd

www.christchurch-airport.co.nz

Christchurch International Airport Ltd (CIAL) is a CCTO and is jointly owned by CCHL (75 per cent) and the Crown (25 per cent). The primary activity of the company is to own and operate the Christchurch International Airport efficiently and on sound business principles.

Nature and scope of activities

The company operates the airport for the benefit of commercial and non-commercial aviation users, and in accordance with its aerodrome licence. The airport is located 10 kilometres northwest of Christchurch city centre, on the western city development edge and is a critical piece of national and regional infrastructure.

As the gateway for Christchurch and the South Island, the airport is New Zealand's second largest airport based on passenger numbers and the busiest and most strategic air connection for the South Island trade and tourism markets.

CIAL is responsible for the efficient and safe operation of the airport, while aiming to provide the airport's diversity of users with modern, appropriate and efficient facilities and services.

In addition to its primary business of serving the aviation industry and its customers, the company actively markets Christchurch, Canterbury and the South Island as a major destination for overseas visitors, and delivers airport land for retail, commercial and freight logistics' businesses.

Policies and objectives relating to ownership and control

CIAL is recognised as Strategic Council Asset, operating in a commercial manner in a way that benefits the region as a whole.

Through the Statement of Intent process, the Council establishes broad parameters to reflect the local and central government ownership of this company without inhibiting its independent commercial management.

Key performance targets

CIAL annually agrees its key financial and non-financial performance indicators with its shareholders CCHL and the Crown.



A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from CIAL's Statement of Intent on the company's website

Performance targets

- Year on year increases in domestic and international passengers through the airport.
- Maintain health, safety and wellbeing score above 85% in the annual culture and engagement survey.
- To be net zero by 2030

Financial performance targets

	2022 \$ million	2023 \$ million	2024 \$ million
Revenue	166.5	188.9	213.3
EBITDAF	96.1	116	135.5
Net Profit After Tax	20.2	33	45.9
Dividends	18.2	29.5	41.3
Ratios			
EBITDAF as % of Revenue	57.1%	61.0%	63.2%
Return on Invested Capital	3.1%	4.1%	5.2%

Council Controlled Organisations

City Care Ltd

www.citycare.co.nz

City Care Ltd (CCL) is a CCTO, wholly owned by CCHL. City Care has a 75 per cent ownership stake in Apex Environmental Ltd.

Subsidiary and associate entities

Apex Environmental Ltd – designing, building, installing and commissioning water and wastewater treatment plants for the food and beverage, dairy, textiles, winery and municipal sectors. City Care owns 57.16 per cent of Apex Environment Ltd.

Nature and scope of activities

CCL is in the business of constructing, maintaining and managing infrastructure and property assets. The company's main service offerings are:

- Citycare Water – construction and maintenance for water, wastewater and stormwater networks, with a focus on smarter management and optimisation of water sector infrastructure assets.
- Citycare Property – encompassing end-to-end construction and maintenance of public and private building and greenspace facilities.
- Citycare Civil – focusing on national construction and maintenance opportunities in roading, landscapes and subdivisions.

Policies and objectives relating to ownership and control

The Council, through CCHL, is the sole shareholder of this company. The company has an important role in the City as a contractor servicing assets of a public nature. Through the negotiation of an annual Statement of Intent, (SOI) the Council establishes broad parameters for City Care's scope and nature of operations without inhibiting its commercial management.



Key performance targets

City Care annually agrees its key financial and non-financial performance indicators with its shareholder, CCHL.

Section 59 of the Local Government Act 2002 sets out the principal objective of CCTOs. These objectives underpin CCL's strategic direction and business plans, including the achievement of shareholders' commercial and non-commercial objectives and operating in accordance with sound business practice.

A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from Citycare's Statement of Intent on the company's website.

Performance targets

- Less than 10 incidents requiring notification to WorkSafe.
- Less than 1 WorkSafe investigation.
- 100% of new (non-operational) passenger vehicles purchased or leased to be hybrid or EV subject to vehicle availability.
- Annual reduction of company-wide greenhouse gas emissions normalised against annual turnover to reach 2030 goals.
- Identify two new products or technologies to bring to market.

Financial performance targets

	2022	2023	2024
	\$ million	\$ million	\$ million
Revenue	307.90	321.00	330.60
Net Profit After Tax	6.40	7.10	7.70
Dividends declared	3.21	3.60	3.90
Ratios			
Return on Invested Capital	13.8%	13.9%	14.1%
Shareholders' funds to total assets	52.0%	51.0%	52.0%

Enable Services Ltd

www.enable.net.nz

Enable Services Ltd (ESL) is a CCTO, wholly owned by CCHL and trading as Enable Networks.

Subsidiary companies and associates

Enable Networks Limited

Nature and scope of activities

ESL built and now operates a fibre optic network for greater Christchurch. It provides fibre broadband wholesale services to retail service providers on the UFB network.

The UFB network extends across greater Christchurch and to a number of towns in the Waimakariri and Selwyn Districts. ESL has around 130,000 connections that are expected to grow to 160,000 by 2024.

Policies and objectives relating to ownership and control

ESL is considered a regional asset and as such the Council wants it to be operated in a commercial manner, but also in a way that benefits the region as a whole.

Through the Statement of Intent, (SOI), the Council establishes broad parameters reflecting the public nature of this company without inhibiting proper commercial management. To continue to do this the Council has a policy of maintaining a controlling interest in this company.

Key performance targets

As a contractor in building and operating the UFB network in the greater Christchurch area and an investor in ENL (which owns that UFB network), Enable's objectives and achievement of performance outcomes cover a thirty year period and for which the following key strategies have been set:

- Build a world class ultra-fast broadband network at whole of life economic cost levels.
- Deliver operational excellence maximising the customer experience.
- Deliver appropriate investment returns by maximising uptake and achieving optimum operating efficiency levels.



ESL annually agrees its key financial and non-financial performance indicators with its shareholder, CCHL.

A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from Enable's Statement of Intent on the company's website

Performance targets

- Grow connections to 144,100 connections (cumulative).
- Maintain achievement of the operational service level agreement greater than 95 percent.
- Maintain total network availability of greater than 99.97 percent.
- Maintain total recordable injuries frequency rate/million hours to within 3.
- Nil serious harm incidents.
- Reduce direct and indirect emissions by 17 percent.

Financial performance targets

	2022 \$ million	2023 \$ million	2024 \$ million
Revenue	90.2	98.9	105.9
Net Profit/(loss) After Tax	21.6	26.1	27.8
Dividends	20.0	25.0	28.0
Other measures			
Number of connections (cumulative)	144,100	153,384	160,252
Shareholders' funds to total assets	45.0%	45.0%	44.3%

Council Controlled Organisations

EcoCentral Ltd

www.ecocentral.co.nz

EcoCentral is a CCTO, 100 per cent owned by CCHL.

EcoCentral oversees the processing of household and commercial refuse and the automated sorting of recycling throughout the Canterbury region.

The company is committed to reducing the amount of waste going to landfill and finding ways to ensure Christchurch is a leader in recycling.

Nature and scope of Activities

EcoCentral manages:

- EcoSort, a large facility that receives all the 'Yellow Bin' recycling from Christchurch and surrounding areas where it is automatically sorted, baled and sold as reclaimed material. Material is sold as reclaimed material in New Zealand or overseas.
- EcoDrop, three transfer stations that manage the City's recycling and refuse for both domestic and commercial waste. Each station has a recycling centre, household hazardous waste drop off area and a refuse area for general waste, green waste and hardfill.
- EcoShop, on Blenheim Road; the retail outlet for the recycled goods rescued from the EcoDrop transfer stations, thereby diverting material from landfill.

Policies and objectives relating to ownership and control

The company has an important role in the city as a quality handler and processor of recycled material. Through the negotiation of an annual Statement of Intent, (SOI) the Council, via its 100 per cent ownership of CCHL, establishes broad parameters for this company without inhibiting proper commercial management.

Key performance targets

EcoCentral annually agrees its key financial and non-financial performance indicators with its shareholder, CCHL.

A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from EcoCentral's Statement of Intent on the company's website



Performance targets

- EcoSort - No more than 11% of total waste received.
- EcoDrop - Divert at least 75,000 tonnes from landfill.
- EcoShop - Customers sales 120,000 per annum.
- EcoShop - At least 8,000 resource recovery tonnes diverted from landfill.
- Remedy and close out corrective actions: >90% within 8 weeks of initiation.
- Reduced kilowatt hours per tonne.
- Reduction in carbon footprint from FY2018/19.

Financial performance targets

	2022 \$ million	2023 \$ million	2024 \$ million
Revenue	38.5	39.2	39.6
Net profit after tax	1.06	1.06	1.02
Shareholders' funds to total assets	57.6%	59.2%	60.7%
Dividends	0.25	0.25	0.25

Council Controlled Organisations

RBL Property Ltd (formerly Red Bus Limited)

RBL Property Ltd (RBL) is a CCTO, wholly owned by CCHL. The bus operating business was sold as at December 2020, following the loss of contracts in the 2019/20 Environment Canterbury tender. RBL's remaining productive asset is land at Ferry Road. Surplus buses are in the process of being divested.

Nature and scope of activities

RBL provides land ownership and management activities.

Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objective of CCTOs. These objectives underpin RBL's strategic direction and business plans, including the achievement of shareholders' commercial and non-commercial objectives and operating in accordance with sound business practice.

The Council, through CCHL, is the sole shareholder of this company. Through the negotiation of an annual Statement of Intent, (SOI) the Council establishes broad parameters for this company without inhibiting proper commercial management.

Key performance targets

RBL Property Ltd annually agrees its key financial and non-financial performance indicators with its shareholder, CCHL.

A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from RBL Property's Statement of Intent on the company's website

Performance targets

- Site environmental management maintained to acceptable standard.

Financial performance targets

	2022	2023	2024
	\$ million	\$ million	\$ million
Net profit after tax	0.400	0.006	0.006
Ratio			
Shareholders funds to total assets	88%	88%	88%

Development Christchurch Ltd

www.dcl.org.nz

Development Christchurch Lid (DCL) is a CCTO, wholly owned by CCHL.

In October 2020 the functions and activities undertaken by DCL were transferred to ChristchurchNZ. DCL continues to own land and an equity interest in the Christchurch Adventure Park.

Subsidiary companies and associates

Leisure Investments NZ (Limited Partnership) / Port Hills Leisure Ltd (General Partner) trading as Christchurch Adventure Park (54.73 per cent).

Nature and scope of activities

DCL's role is to monitor the investment in the Christchurch Adventure Park and work with ChristchurchNZ to continue to dispose of land on commercial terms.

Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objective of CCTOs. These objectives underpin RBL's strategic direction and business plans, including the achievement of shareholders' commercial and non-commercial objectives and operating in accordance with sound business practice.

The Council, through CCHL, is the sole shareholder of DCL. Through the negotiation of an annual Statement of Intent, (SOI) the Council establishes broad parameters for the company's operations without inhibiting proper commercial management.



Key performance targets

DCL annually agrees its key financial and non-financial performance indicators with the Council.

A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from DCL's Statement of Intent on the company's website

Performance targets

- Keep shareholders informed of all significant matters relating to DCL's residual ownership interests in the Christchurch Adventure Park and land.
- Monitor the investment in Christchurch Adventure Park.

Financial performance targets

	2022	2023	2024
	\$ million	\$ million	\$ million
Net profit/(loss) after tax	(0.66)	(0.01)	0.17
Total assets	31.50	31.70	32.10
Shareholders' funds to total assets	86%	86%	86%

Venues Ōtautahi Limited (formerly Vbase Limited)

www.venuesotautahi.co.nz



Venues Ōtautahi is a CCTO, 100 per cent owned by the Council.

Nature and scope of activities

Venues Ōtautahi has two areas of focus – attracting, hosting and managing events and ownership and management of facilities.

Venues Ōtautahi owns and/or operates the following venues:

- Christchurch Town Hall (owned and managed);
- Christchurch Arena (owned and managed);
- Orangetheory Stadium Addington (managed);
- Wigram Air Force Museum (managed); and
- Hagley Cricket Oval Pavilion (managed).

Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objectives of CCTOs. These objectives underpin Venues Ōtautahi's strategic direction and business plans including the achievement of the shareholder's commercial and non-commercial objectives and conducting its affairs in accordance with sound business practice.

Through a Statement of Intent, the Council agrees the strategic direction of the company, its objectives and measures of performance for which the company will be held accountable.

Key performance targets

Venues Ōtautahi annually agrees its key financial and non-financial performance indicators with the Council. These indicators are recorded in Venues Ōtautahi's SOI.

A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from Venues Ōtautahi's Statement of Intent on the company's website

Performance targets

- At least 13 major ticketed events across all venues.
- 70% of food and beverage procured from Canterbury.
- Visitors to venues exceed 500,000.
- At least 35 events receive the community rate or \$50,000 of syndicate community funds are allocated to community groups or individuals.
- Develop and implement a sustainability strategy that supports the reduction in the city's carbon footprint.
- An asset management plan is in place for each venue, reviewed and updated annually and maintenance is compliant with the AMP timetable.

Financial performance targets

	2022 \$ million	2023 \$ million	2024 \$ million
Earnings before interest, tax, depreciation and amortisation	0.437	(0.770)	0.267
Forecast capital structure			
Equity	245.4	245.4	245.4
Debt	15.9	15.9	15.9
Total assets	231.4	224.6	217.6
Ratios			
Shareholders' funds to total assets	80%	80%	80%

Council Controlled Organisations

Civic Building Ltd

Civic Building Ltd (CBL) is a CCTO, 100 per cent owned by the Council.

Nature and scope of activities

CBL owns a 50 per cent interest of the Christchurch Civic Building Joint Venture with Ngāi Tahu Property (CCC-JV) Limited. The joint venture owns the Civic building in Hereford Street.

Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objectives of CCTOs. These objectives underpin CBL's strategic direction and business plans including the achievement of the shareholder's commercial and non-commercial objectives and conducting its affairs in accordance with sound business practice.

Through a Statement of Intent, the Council agrees the strategic direction of the company, its objectives and measures of performance for which the company will be held accountable.



Key performance targets

CBL annually agrees its key financial and non-financial performance indicators with the Council. These indicators are reviewed in CBL's SOI.

A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from CBL's Statement of Intent on the company's website

Performance targets

- Ensure the Civic Building is managed in accordance with the management agreement.
- Commission an access audit pursuant to NZS 4121.
- Develop an improvement plan to address material issues raised, if any.

Financial performance targets

	2022 \$ million	2023 \$ million	2024 \$ million
Revenue	4.37	4.32	4.29
Net profit / (loss) after tax	(0.1)	0.2	0.3
Forecast capital structure			
Debt	53.9	53.9	53.9
Total assets	59.1	59.5	60.2
Ratios			
Shareholders' funds to total assets	-9.80%	-8.40%	-6.60%

Council Controlled Organisations

CMUA Project Delivery Ltd (formerly CCC Six Limited)

CMUA Project Delivery Ltd (CPDL) is a CCO 100 per cent owned by Council. It is the delivery company for the new Canterbury multi-use arena to be constructed over the next four years.

The funding partners in the development are the Council and Crown.

Nature and scope of activities

CPDL mandate is to optimise the delivery of the new Canterbury multi-use arena on behalf of the Council and the Crown.

Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objectives of CCOs. These objectives underpin CPDL's strategic direction and business plans including the achievement of the shareholder's commercial and non-commercial objectives and conducting its affairs in accordance with sound business practice.

Through the negotiation of an annual Statement of Intent, (SOI) the Council establishes broad parameters for CPDL without inhibiting proper commercial management.



Key Performance Targets

CPDL have yet to establish and agree any financial and non-financial performance indicators with the Council.

ChristchurchNZ Holdings Ltd

www.christchurchnz.com

ChristchurchNZ Holdings Ltd (CNZHL) is a CCO 100 per cent owned by Council. It is the holding company for the Council's investment in ChristchurchNZ Ltd (CNZL). CNZL was established on 1 July 2017 from the amalgamation of Canterbury Development Corporation, Christchurch & Canterbury Convention Bureau and Christchurch & Canterbury Marketing Ltd.

Subsidiary and associate entities

CNZL operates to optimise the economic and social opportunities that tourism, major events, city promotion and economic development can bring to Christchurch and Canterbury.

CNZL is also a joint venture partner with the Canterbury Employers' Chamber of Commerce in Canterbury Regional Business Partners Limited, a regional vehicle funded by the Ministry of Business, Innovation and Employment to drive increased capability in small to medium-sized entities.

Nature and scope of activities

CNZL's overall purpose is to grow the economy to the benefit of all. It does this by leading the development and promotion of the city profile, attracting visitors, migrants, students, new business and investment, and a business environment that supports successful and sustainable enterprise, encouraging creativity and innovation.

CNZL, along with its partners is responsible for developing, monitoring and implementing the Christchurch Economic Development Strategy, Christchurch Visitor Strategy, Christchurch Major Events Strategy and Christchurch Antarctic Gateway Strategy, and for developing the Christchurch City Narrative.

Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objectives of CCOs. These objectives underpin CNZL's strategic direction and business plans including the achievement of the shareholder's commercial and non-commercial objectives.

Through a Statement of Intent, the Council agrees the strategic direction of the company, its objectives and measures of performance for which the company will be held accountable.



Key Performance Targets

CNZHL annually agrees its key financial and non-financial performance indicators with the Council. These indicators are recorded in CNZL's SOI.

A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from CNZL's Statement of Intent on the company's website

Performance targets

- Contribution to GDP generated from all ChristchurchNZ activity of at least \$45 million.
- At least 250 jobs are supported by ChristchurchNZ through innovation and business growth, urban development and tourism services; and 275 through events activity.
- 8 projects in pipeline established in partnership with the Christchurch City Council and private sector and/or iwi and public sector partners.
- 300 people or businesses benefits from a ChristchurchNZ programme or partnership.
- Contribution to visitor spend from major events and business events of at least \$25 million.

Financial performance targets

	2022 \$ million	2023 \$ million	2024 \$ million
Council funding	15.9	15.9	15.9
Other funding	6.5	5.2	5.1

The Riccarton Bush Trustees

www.riccartonhouse.co.nz

The Riccarton Bush Trustees (RBT) is a CCO and charitable trust that manages a 6.4 hectare native bush remnant gifted to the people of Canterbury in 1914. The Trust manages Riccarton House and its 5.4 hectares of grounds including Deans Cottage, the first house built on the Canterbury Plains.

RBT was incorporated under a 1914 Act of Parliament, which was followed by a series of amendments, the most recent being the Riccarton Bush Amendment Act 2012. These give the Riccarton Bush Trust the power to negotiate with the Council for funding which contributes towards the maintenance and operation of Riccarton Bush, Riccarton House and its grounds.

The Council appoints five of the eight members on the Trust Board.

Nature and scope of activities

RBT maintains and operates Riccarton Bush, Riccarton House and its grounds.

Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objectives of CCOs. These objectives underpin RBT's strategic direction and business plans including the achievement of the shareholder's commercial and non-commercial objectives.

Through a Statement of Intent, the Council agrees the strategic direction of the Trust, its objectives and measures of performance for which the Trust will be held



Key performance targets

RBT annually agrees its key financial and non-financial performance indicators with the Council. These indicators are recorded in RBT's SOI.

A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from RBT's Statement of Intent on the company's website

Performance targets

- Bush Enhancements – replacement of board walk and improved interpretation – resource consent application by September 2021.
- Report to each Board meeting on:
 - Serious harm incidents = 0
 - Accident = 1
 - Near misses = 3

Financial performance targets

	2022	2023	2024
	\$ million	\$ million	\$ million
Revenue	0.65	0.57	0.58
Expenses	0.65	0.57	0.58
Operating surplus/(deficit) before depreciation	-	-	-
Forecast capital structure			
Equity	15.9	15.8	15.6

Rod Donald Banks Peninsula Trust

www.roddonaldtrust.co.nz

The Rod Donald Banks Peninsula Trust (RDBPT) is a CCO and charitable trust created by the Council in July 2010. RDBPT was established to honour the memory of Rod Donald and his commitment to Banks Peninsula.

RDBPT exists for the benefit of the present and future inhabitants of the Banks Peninsula and visitors to the region. The Trust’s long term vision is to restore the Banks Peninsula to its traditional status as Te Pātaka o Rākaihautū – the storehouse that nourishes. In pursuit of this vision the Trust promotes the sustainable management and conservation of the natural environment of the Banks Peninsula.

Nature and scope of activities

RDBPT recognises the community as being of critical importance to the achievement of its charitable objects and focuses its efforts on engaging with groups and projects which have similar aims. The Trust acts as a facilitator, conduit and connector to assist these groups and projects in the pursuit of common goals.

RDBPT’s hallmark is entrepreneurship and practical achievement, values important to Rod Donald, and it uses its funds to assist individual groups and projects to achieve goals that they cannot otherwise achieve on their own.

Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objectives of CCOs. These objectives underpin RBT’s strategic direction and business plans including the achievement of the shareholder’s commercial and non-commercial objectives.

Through a Statement of Intent, the Council agrees the strategic direction of the Trust, its objectives and measures of performance for which the Trust will be held accountable.



Key performance targets

RDBPT agrees annually its key financial and non-financial performance indicators with the Council. These indicators are recorded in RDBPT’s SOI.

A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from RDBPT’s Statement of Intent on the company’s website

Performance targets

- Assess all potential projects brought to the Trust’s attention against these four pillars to determine whether they should be added to the Trust’s project list and action those that are deemed a priority.
- Make submissions to relevant policy documents in support of the pillars.
- Active support for Banks Peninsula Ecological Vision goals to protect all old-growth forest remnants of more than 1ha, examples of all rare ecosystems and four indigenous forest areas of more than 1,000 ha each.

Financial performance targets

	2022 \$ million	2023 \$ million	2024 \$ million
Revenue	0.4	0.05	1.5
Expenses	0.1	0.1	0.1
Operational expenditure	1.0	1.0	1.0
Committed grants	1.7	0.1	0.2
Balance of Trust funds	1.0	0.7	1.8

Transwaste Canterbury Ltd

www.transwastecanterbury.co.nz

Transwaste Canterbury Ltd (TCL) is a CCTO and is a joint venture between local authorities in the Canterbury region and Waste Management NZ Limited, with Council owning 38.9 per cent.

TCL was incorporated in March 1999 with the principal purposes of selecting, consenting, developing, owning and operating a non-hazardous regional landfill in Canterbury which was opened in June 2005.

Nature and scope of activities

TCL is responsible for developing and operating a non-hazardous regional landfill, to at least the standard determined by regulatory authorities.

TCL enters into contractual arrangements to ensure provision of a haulage fleet for hauling solid waste. This must be done economically and efficiently, and in compliance with relevant consents.

TCL will, in due course, invest in alternatives to landfilling for solid waste disposal, should these alternatives be more environmentally sustainable and cost effective.

Policies and objectives relating to ownership and control

It is critical that waste management achieves not only commercial requirements, but also wider social and economic objectives. Therefore Council has a policy of maintaining, together with other local authorities in the region, an equal interest in residual waste disposal activities.



Key performance targets

TCL agrees annually its key financial and non-financial performance indicators with the Council and other joint venture and investment partners.

A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from Transwaste's Statement of Intent on the company's website

Performance targets

- No proven breaches of Resource Management Act consents.
- Review and update the strategic plan for Tiromoana Bush.
- Kate Valley gas capture and destruction of greater than 90%.
- Carbon footprint measured and independently certified.
- Reliability of access to the Kate Valley landfill – more than 99% of normal annual transport access hours.

Financial performance targets

	2022 \$ million	2023 \$ million	2024 \$ million
<u>Kate Valley</u>			
Revenue	54.6	60.1	67.1
Earnings before interest and tax	18.7	19.6	19.9
Dividends	13.7	13.4	13.8
Ratios			
Shareholders' funds / total assets	47.3%	48.4%	51.9%

Council Controlled Organisations

Central Plains Water Trust

www.cpw.org.nz

The Central Plains Water Trust (the Trust) is a CCO established by the Council and Selwyn District Council to facilitate sustainable development of central Canterbury's water resource.

Resource consents were issued by the Environment Court on 25 July 2012 which allow water to be taken from the Rakaia and Waimakariri rivers for the Central Plains Water Enhancement Scheme operated by Central Plains Water Limited (CPWL).

Nature and scope of activities

To seek resource consents for the proposed Canterbury Plains Water Enhancement Scheme (now finalised and issued), and to hold these consents for the use of Central Plains Water Limited.

The Trust undertakes monitoring of the Trust's activities to ensure compliance with the resource consent conditions, operates a public complaints procedure, and administers the Environmental Management Fund that receives annual contributions from the Trust.

Policies and objectives relating to ownership and control

The Council recognises a major regional economic benefit in managing the water resource in the central Canterbury Plains, including significant employment creation. The Council, as a 50 per cent Settlor of the Trust, hopes to mitigate the adverse effects of any proposed scheme on its own water supply.

The Trust was settled with the objective of promoting the development of agriculture in the Central Canterbury Plains area for the benefit of the inhabitants of the Canterbury region.

Through a Statement of Intent, the Council influences the direction of the Trust, its objectives and its accountability settings.

Key performance targets

The Trust agrees annually its key financial and non-financial performance indicators with the Council and Selwyn District Council. These indicators are recorded in the Trust's Statement of Intent, (SOI).

A summary of the key performance and financial performance targets from the 2021/22 Statement of Intent is provided below. More detail can be obtained from the Trust's Statement of Intent on the company's website

Performance targets

- Commission and publish the Annual Sustainability Report.
- Develop and implement a primary schools education package about water.
- Establish and support the Environmental Management Fund (EMF).

Financial performance targets

	2022 \$ million	2023 \$ million	2024 \$ million
Revenue	0.10	0.10	0.10
Expenditure (including grant payments)	0.10	0.10	0.10
Surplus for year	-	-	-

Council Controlled Organisations

Council exempted organisations

The Council has direct ownership of a number of small operating and non-operating entities that via resolution are exempt from the CCO provisions of the Local Government Act 2002.

In support of the resolution, Council has considered the nature and scope of the activities of these entities, along with the costs associated with being a CCO and minor benefits that result from being a CCO.

Exemptions have been granted by Council resolution for:

Council

- CCC One Limited
- CCC Five Limited
- CCC Seven Limited
- Ellerslie International Flower Show Limited
- Mayor's Welfare Fund Charitable Trust

Venues Ōtautahi Limited

- VBL One Limited

City Care Limited

- City Care Property Limited
- City Care Water Limited

Christchurch International Airport Limited

- CIAL Holdings Number 1 Ltd
- CIAL Holdings Number 2 Ltd
- CIAL Holdings Number 3 Ltd
- CIAL Holdings Number 4 Ltd
- CIAL Holdings Number 5 Ltd

Christchurch City Holdings Limited

- CCHL 2 Ltd
- CCHL 4 Ltd
- CCHL 5 Ltd
- Christchurch City Networks Ltd (formerly CCHL 7 Ltd)