

# Council Controlled Organisations

# Christchurch City Holdings Ltd

[www.cchl.co.nz](http://www.cchl.co.nz)

Christchurch City Holdings Ltd (CCHL) is wholly owned by the Council. CCHL holds shares in the following mostly trading companies and undertakes all governance activities, as well as monitoring and reporting on their performance.



## Subsidiary companies

- Orion New Zealand Ltd
- Lyttelton Port Company Ltd
- Christchurch International Airport Ltd
- City Care Ltd
- Enable Services Ltd
- RBL Property Ltd (formerly Red Bus Ltd)
- EcoCentral 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 commercial investments, which largely service the region's infrastructure needs. The key objective of the CCHL group of companies is to deliver strong financial returns and dividends to the Council and increase shareholder value and regional prosperity through growth, investment and dividend payments.

## Policies and objectives relating to ownership and control

CCHL was established to group the Council's for-profit trading enterprises under one umbrella, and to provide a single arm's-length interface between the companies and the Council.

Section 59 of the Local Government Act 2002 sets out the principal objective of Council-controlled organisations. This objective underpins CCHL's strategic direction and business plans, including the achievement of the shareholder's' commercial and non-commercial objectives and operating in accordance with sound business practices.

Through a Statement of Intent, the Council has input into setting the strategic direction of the company, its objectives and the measures of performance the company will be held accountable for achieving.

## Key Performance targets

CCHL annually agrees its key financial and non-financial performance targets with the Council. These targets are recorded in the company's Statement Of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent is provided below. A full set of targets and supporting information can be obtained from CCHL's Statement of Intent on its and the Council's websites.

### Performance Targets for 2024/25

- Introduction of capital allocation framework.
- Develop in consultation with the Council the principles of a responsible investment framework.
- CCHL and subsidiaries have clear diversity, gender equity and engagement plans in place.
- Group emissions reduction targets are set and reported publicly.
- Gross greenhouse gas emissions across the Group fall year-on-year.
- CCHL publishes integrated reporting and climate-based disclosures.
- Zero serious harm incidents or workplace fatalities across the group.
- Reduction in Total Recordable Injury Frequency Rate.

### Financial performance targets

	2025	2026	2027
	\$ million	\$ million	\$ million
Net profit after tax	96	123	147
Ordinary dividend	55	65	65
<b>Ratios</b>			
Shareholders' funds / total assets	45%	44%	44%
Return on equity	3.6%	4.6%	5.4%



## Orion New Zealand Ltd

[www.oriongroup.co.nz](http://www.oriongroup.co.nz)

Orion is an energy network management company in which the 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

- Connetics Ltd
- Orion NZ Ventures Ltd

### Nature and scope of activities

Orion owns and operates the electricity distribution networks between the Waimakariri and Rakaia rivers and from the Canterbury coast to Arthur's Pass. It has 220,470 customer connections 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

Section 59 of the Local Government Act 2002 sets out the principal objective of Council-controlled organisations. This objective underpins Orion's strategic direction and business plans, including the achievement of shareholders' commercial and non-commercial objectives and operating in accordance with sound business practices.

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

Orion annually agrees its key financial and non-financial performance targets with CCHL and the Council. These targets are recorded in the company's Statement of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent is provided below. A full set of targets and supporting information can be obtained from Orion's Statement of Intent on its, CCHL's and the Council's websites.

#### Performance targets for 2024/25

- Health and safety – events that could result in serious injury to employees (notified events)  $\leq 4$  and to service providers  $\leq 4$  and to the public  $\leq 1$ .
- Group operational carbon emissions are 2456.
- SAIDI (duration of supply interruptions in minutes per year per connected customer) - 124.39
- SAIFI (number of supply interruptions per year per connected customer) - 1.1832

#### Financial performance targets

	2025 \$ million	2026 \$ million	2027 \$ million
Profit after tax	16.5	24.3	35.8
Dividends	25.0	30.0	35.0
Return on equity	1.9%	2.7%	3.9%

# Lyttelton Port Company Ltd

[www.lpc.co.nz](http://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.

It 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

Section 59 of the Local Government Act 2002 sets out the principal objective of Council-controlled organisations. This objective underpins LPC's strategic direction and business plans, including the achievement of the shareholder's commercial and non-commercial objectives and operating in accordance with sound business practices.

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

LPC annually agrees its key financial and non-financial performance targets with CCHL and the Council. These targets are recorded in the company's Statement of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent is provided below. A full set of targets and supporting information can be obtained from LPC's Statement of Intent on its, CCHL's and the Council's websites.

### Performance targets for 2024/25

- Health and safety – zero reportable injuries/incidents.
- Total Recordable Injury Frequency Rate <1.8.
- Carbon reduction – achieve 2025 science aligned target for Scope 1 and 2 emissions reductions.
- 100% compliance against resource consent monitoring.
- 10 audits completed against the ethical procurement declaration.

### Financial performance targets

	2025 \$ million	2026 \$ million	2027 \$ million
Revenue	202.6	210.4	218.1
Net profit after tax	23.0	25.6	26.8
Dividends	11.5	12.8	13.4
<b>Ratios</b>			
Interest cover ratio	5.3	7.3	7.8
Shareholders' funds / total assets	58.5%	57.9%	57.4%
Return on equity	5.7%	6.2%	6.3%

# Christchurch International Airport Ltd

[www.christchurch-airport.co.nz](http://www.christchurch-airport.co.nz)

Christchurch International Airport Ltd (CIAL) is jointly owned by CCHL (75%) and the Crown (25%). The primary activity of the company is to own and operate the Christchurch International Airport efficiently based 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 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 major destinations for overseas visitors and delivers airport land for retail, commercial and freight logistics' businesses.

## Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objective of Council-controlled organisations. This objective underpins CIAL's strategic direction and business plans, including the achievement of shareholders' commercial and non-commercial objectives and operating in accordance with sound business practices.

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

CIAL annually agrees its key financial and non-financial performance targets with CCHL and the Council. These targets are recorded in the company's Statement of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent is provided below. A full set of targets and supporting information can be obtained from CIAL's Statement of Intent on its, CCHL's and the Council's websites.

### Performance targets 2024/25

- Health and safety – External audit of ISO 45001 aligned integrated management system.
- Domestic passengers – 4.9 million.
- International passengers - 1.6 million.
- Maintain airport operational greenhouse gas emissions reductions of 90% or greater (scope 1 and 2).

### Financial performance targets

	2025	2026	2027
	\$ million	\$ million	\$ million
Revenue	232.5	242.3	253.4
Earnings before interest, tax, depreciation and fair value movements	140.9	149.1	157.5
Net Profit After Tax	48.8	54.1	59.7
Dividends	43.9	48.7	53.7
<b>Ratios</b>			
Shareholders' funds / total assets	63.0%	62.3%	61.8%
Return on Invested Capital	4.7%	5.0%	5.2%

## City Care Ltd

[www.citycare.co.nz](http://www.citycare.co.nz)

City Care Ltd (CCL) is a nationwide provider of infrastructure maintenance, asset management and construction services. It is a wholly-owned company of CCHL.

City Care has a 75% shareholding in Apex Water Ltd, a design and build company of wastewater treatment plants, and owns 100% of property maintenance company Spencer Henshaw Ltd.



### Nature and scope of activities

CCL's main service offerings are:

- City Care Water – three waters design, construction and maintenance solutions, asset management and optimisation services, network management and resilience solutions.
- City Care Property – asset and facilities management, property maintenance and trade services, open space and parks maintenance, building construction and capital works including landscapes as well as project management services.

### Subsidiary companies

- Apex Water Ltd (75%)
- Spencer Henshaw Ltd (100%)

### Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objective of Council-controlled organisations. This objective underpins CCL's strategic direction and business plans, including the achievement of shareholders' commercial and non-commercial objectives and operating in accordance with sound business practices.

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

CCL annually agrees its key financial and non-financial performance targets with CCHL and the Council. These targets are recorded in the company's Statement of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent is provided below. A full set of targets and supporting information can be obtained from CCL's Statement of Intent on its, CCHL's and the Council's websites.

#### Performance targets 2024/25

- Health and safety – reduction in total recordable injury frequency rate.
- Maintain Citycare Water's current ISO-accredited systems.
- Annual reduction of company-wide greenhouse gas emissions from scope 1 and 2 sources normalised against annual turnover to reach 2030 goals.

### Financial performance targets

	2025	2026	2027
	\$ million	\$ million	\$ million
Earnings before interest, tax, depreciation and amortisation	31.3	33.5	36.4
Net Profit After Tax	12.4	13.4	15.2
Dividends declared	4.3	5.7	7.5
<b>Ratios</b>			
Return on Invested Capital	13.5%	14.1%	14.8%
Shareholders' funds / total assets	45.1%	50.0%	50.2%

## Enable Services Ltd

[www.enable.net.nz](http://www.enable.net.nz)

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



### Nature and scope of activities

Enable's core business is to provide wholesale services over its fibre network infrastructure including retail fibre broadband, voice, internet, TV, video calling, content, gaming, and IT services provided to customers (such as homes, businesses, and schools).

### Associate companies

- Enable Networks Ltd (ENL).

### Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objective of Council-Controlled organisations. This objective underpins ESL's strategic direction and business plans, including the achievement of shareholders' commercial and non-commercial objectives and operating in accordance with sound business practices.

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

ESL annually agrees its key financial and non-financial performance targets with CCHL and the Council. These targets are recorded in the company's Statement of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent is provided below. A full set of targets and supporting information can be obtained from ESL's Statement of Intent on its, CCHL's and the Council's websites.

#### Performance targets 2024/25

- Health and safety – reduction in total recordable injury frequency rate.
- Health and safety - zero serious harm incidents and workplace fatalities.
- Report greenhouse gas emissions against base year FY2020 with a focus on Scope 1 and 2 emissions reduction target of 35% by FY2025 towards achieving net zero emissions by FY2030.
- Waste reduction – ensure corporate landfill waste is below FY22 benchmark of 588.2 kg.

#### Financial performance targets

	2025 \$ million	2026 \$ million	2027 \$ million
Earnings before interest, tax, depreciation and amortisation	95.8	103.5	110.0
Net Profit/(loss) After Tax	34.9	39.3	43.2
Dividends	25.0	25.0	25.0
<b>Ratios</b>			
Return on invested capital	6.3%	6.7%	7.0%
Shareholders' funds / total assets	50.6%	51.6%	53.7%

## EcoCentral Ltd

[www.ecocentral.co.nz](http://www.ecocentral.co.nz)

EcoCentral (ECO) is wholly owned by CCHL.



### Nature and scope of Activities

EcoCentral oversees the processing of household and commercial refuse and the automated sorting of recycling throughout the Canterbury region. The company works to reduce the amount of waste going to landfill and to find ways to ensure Christchurch is a leader in recycling.

EcoCentral manages:

- EcoShop, the retail outlet for the recycled goods rescued from the EcoDrop transfer stations, thereby diverting material from landfill.
- 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 either domestically or internationally to be made into new products
- EcoDrop comprises three transfer stations for managing 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.

### Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objective of Council-controlled organisations. This objective underpins EcoCentral's strategic direction and business plans, including the achievement of the shareholder's commercial and non-commercial objectives and operating in accordance with sound business practices.

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

ECO annually agrees its key financial and non-financial performance targets with CCHL and the Council. These targets are recorded in the company's Statement of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent is provided below. A full set of targets and supporting information can be obtained from ECO's Statement of Intent on its, CCHL's and the Council's websites.

#### Performance targets 2024/25

- Health and safety – annual reduction in total recordable injury frequency rate <10.
- Health and safety – zero serious harm incidents.
- Year on year reduction in greenhouse gas emissions intensity (per tonne handled).
- EcoShop - >130,000 customer sales per annum.
- EcoSort - >99.5% processing output is free from contamination.
- EcoDrop – divert >60,000 tonnes from landfill.
- Resource recovery – >6,500 tonnes diverted from landfill.

#### Financial performance targets

	2025	2026	2027
	\$ million	\$ million	\$ million
Revenue	55.0	56.6	58.2
Net profit after tax	1.3	1.1	0.9
Dividends	1.0	0.5	0.4
<b>Ratios</b>			
Shareholders' funds / total assets	33.4%	36.2%	42.6%
Return on capital	18.9%	15.0%	11.9%



## RBL Property Ltd

[www.cchl.co.nz](http://www.cchl.co.nz)

RBL Property Limited (RBL) is wholly owned by CCHL. The company was formerly Red Bus Ltd which provided public passenger transport, freighting and ancillary services. The operations were sold in 2020.

### Nature and scope of activities

The company owns a block of land and its only activities are leasing and managing the property until its future ownership has been decided.

### Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objective of Council-controlled organisations. This objective underpins RBL Property'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

RBL annually agrees its key financial and non-financial performance targets with CCHL and the Council. These targets are recorded in the company's Statement of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent is provided below. A full set of targets and supporting information can be obtained from RBL's Statement of Intent on CCHL's on CCHL's and the Council's websites.

#### Performance targets 2024/25

- Health and safety – Zero notifiable events.
- Safety target – All Injury Frequency Rate - zero incidents per million work hours.
- Environmental management – site maintained in compliance with consents and lease arrangements.

#### Financial performance targets

	2025	2026	2027
	\$ million	\$ million	\$ million
Net profit after tax	0.7	0.7	0.7
<b>Ratios</b>			
Return on invested capital	4.7%	4.5%	4.4%
Shareholders' funds / total assets	98.5%	98.6%	98.6%

## Development Christchurch Ltd

[www.cchl.co.nz](http://www.cchl.co.nz)

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

### Subsidiary companies and associates

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

### Nature and scope of activities

DCL was established by Council in 2015, with its purpose being to accelerate development activities in Christchurch's built environment. In mid-2020 the Council decided to transfer DCL's ongoing projects and functions to local agencies given the changing economic drivers in the city. DCL has retained ownership of land assets and an investment in the Christchurch Adventure Park pending eventual transfer to other Council-owned entities.

### Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objective of Council-controlled organisations. This objective underpins DCL's strategic direction and business plans, including the achievement of shareholders' commercial and non-commercial objectives and operating in accordance with sound business practices.

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

DCL annually agrees its key financial and non-financial performance targets with CCHL and the Council. These targets are recorded in the company's Statement of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent is provided below. A full set of targets and supporting information can be obtained from DCL's Statement of Intent on CCHL's and the Council's websites.

#### Performance targets 2024/25

- Confirmed sale and purchase agreements on all property held for re-sale.
- Monitor investment and establish appropriate ownership model for the Christchurch Adventure Park equity stake.
- Christchurch Adventure Park will continue to adapt and restructure its business model and operations to maintain a financially sustainable business.

#### Financial performance targets

	2025	2026	2027
	\$ million	\$ million	\$ million
Net profit/(loss) after tax	0.01	0.2	0.3
<b>Ratios</b>			
Return on capital	0.6%	3.3%	5.9%
Shareholders' funds / total assets	62.6%	63.1%	64.1%

# Venues Ōtautahi Limited

[www.venuesotautahi.co.nz](http://www.venuesotautahi.co.nz)

Venues Ōtautahi is wholly-owned by the Council.



## Nature and scope of activities

Venues Ōtautahi has two areas of focus – attracting, planning and delivery of events and management of owned venues.

Venues Ōtautahi owns and/or operates the following venues:

- Town Hall (owned and managed);
- Wolfbrook Arena (formerly Christchurch Arena) (owned and managed);
- Apollo Projects Stadium (formerly 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 objective of Council-controlled organisations. This objective underpins 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 targets with the Council. These targets are recorded in the company's Statement of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent is provided below. A full set of targets and supporting information can be obtained from Venues Ōtautahi's Statement of Intent on its and the Council's websites.

### Performance targets for 2024/25

- At least 16 major events across all venues.
- Visitors to venues exceed 500,000.
- At least 45 events receive the community rate, or the value of community discounts is at least \$100,000.
- No serious harm incidents involving critical risks for visitors to venues, staff or third parties at Venues Ōtautahi.
- Achieve reduction in carbon footprint.
- Assets are maintained to ensure they are safe, compliant and operationally functional.

### Financial performance targets

	2025 \$ million	2026 \$ million	2027 \$ million
Earnings before interest, tax, depreciation and amortisation	(2.8)	(1.3)	0.8
<b>Forecast capital structure</b>			
Equity	244.6	244.6	244.6
Debt	3.2	3.2	0
Total assets	237.1	232.9	227.4
<b>Ratios</b>			
Shareholders' funds / total assets	85%	84%	84%

## Civic Building Ltd

[Council controlled organisations : Christchurch City Council \(ccc.govt.nz\)](https://ccc.govt.nz)

Civic Building Ltd (CBL) is wholly-owned by the Council.

### Nature and scope of activities

CBL owns a 50% interest in 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 objective of Council-controlled organisations. This objective underpins 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 targets with the Council. These targets are recorded in the company's Statement of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent is provided below. A full set of targets and supporting information can be obtained from CBL's Statement of Intent on the Council's website.

#### Performance targets for 2024/25

- All plant that helps reduce energy consumption remains operational 90% of the time unless there is a specific issue requiring further attention.
- Provide twice the building code ventilation as per building design.
- Maintain the implementation of all pertinent recommendations from the 2022 accessibility audit.

#### Financial performance targets

	2025	2026	2027
	\$ million	\$ million	\$ million
Revenue	4.4	4.2	4.1
Net profit / (loss) after tax	0.4	0.5	0.4
<b>Forecast capital structure</b>			
Debt	47.6	47.6	44.9
Total assets	48.5	48.3	45.1
<b>Ratios</b>			
Shareholders' funds / total assets	-6.9%	-4.5%	-2.2%

## Te Kaha Project Delivery Ltd (formerly CMUA Project Delivery Limited)

**TE KAHA**  
PROJECT DELIVERY

[Council controlled organisations : Christchurch City Council \(ccc.govt.nz\)](https://ccc.govt.nz)

Te Kaha Project Delivery Ltd (TKPDL) is wholly owned by the Council.

It is the company responsible for the delivery of the Te Kaha project (One New Zealand Stadium). The funding partners in the development are the Council and Crown.

### Nature and scope of activities

TKPDL's mandate is to provide governance and financial control of the delivery of the Canterbury multi-use arena (One New Zealand Stadium) including planning, design, execution, monitoring and control through to practical completion.

### Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objective of Council-controlled organisations. This objective underpins the company's strategic direction and activity plans including the achievement of the shareholder's commercial and non-commercial objectives.

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

### Key Performance Targets

TKPDL annually agrees its key financial and non-financial performance targets with the Council. These targets are recorded in the company's Statement of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent follows. A full set of targets and supporting information can be obtained from TKPDL's Statement of Intent on the Council's website.

### Performance targets for 2024/25

- 100% compliance with relevant legislation, the Council's procurement policies and codes of practice.
- Assurance program of contractor (BESIX Watpac) that critical environmental controls are effective to manage environmental hazards effectively.
- Approve BESIX Watpac Sustainability Performance Plan and report against agreed project sustainability outcomes.
- Critical risk inspections carried out on schedule and report that critical controls are in place and are effective.
- Total Recordable Injury Frequency Rate (TRIFR) less than 10.0 per 1,000,000 hours worked on the project.
- Project risk register is up to date and risks are actively managed to meet project budget, optimise whole of life costs, deliver on time and deliver the detailed design specification.

### Financial performance targets

	2025	2026	2027
	\$ million	\$ million	\$ million
Revenue	0.3	0.3	0.2
Net profit / (loss) after tax	0.0	0.0	0.0

# ChristchurchNZ Holdings Ltd

[www.christchurchnz.com](http://www.christchurchnz.com)

ChristchurchNZ Holdings Ltd (CNZHL) is wholly-owned by the Council.

It is the holding company for the Council's investment in ChristchurchNZ (CNZ). CNZ is Christchurch's economic development agency, responsible for delivering sustainable economic growth for Ōtautahi Christchurch on behalf of the Council.



## Subsidiary and associate entities

CNZ is a joint venture partner with the Canterbury Employers' Chamber of Commerce in Canterbury Regional Business Partners Limited, a regional vehicle funded by the government to drive increased capability in small to medium sized entities.

## Nature and scope of activities

CNZHL's primary focus is on delivering sustainable economic growth to Christchurch through attracting visitors, businesses, investment and events to the city, undertaking urban development, supporting businesses to achieve goals of becoming sustainable, adopting new technologies and innovation.

It is responsible for developing, implementing and monitoring 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 objective of Council-controlled organisations. This objective underpins CNZHL'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 targets with the Council. These targets are recorded in the company's Statement of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent is provided below. A full set of targets and supporting information can be obtained from CNZHL's Statement of Intent on its and the Council's websites.

### Performance targets for 2024/25

- Long lasting job creation supported by CNZ – 180 FTE jobs.
- Short term job creation supported by CNZ through events, urban development and screen activity – 320 FTE jobs.
- Estimated value of GDP contribution attributable to CNZ activity - \$40 million.
- Contribution to visitor spend supported by CNZ - \$27 million.
- Value of investment into Christchurch supported by CNZ (excluding local government) 0 \$35 million.
- Zero serious harm to employees while working.
- Reduce carbon footprint and offset to net zero.

### Financial performance targets

	2025 \$ million	2026 \$ million	2027 \$ million
Council funding	15.9	16.3	16.7
Other funding	2.3	1.8	2.0
Net surplus / (deficit)	(0.6)	0	0
Total assets	4.9	4.9	4.9

## Riccarton Bush Trust

[www.riccartonhouse.co.nz](http://www.riccartonhouse.co.nz)

Riccarton Bush Trust (RBT) 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.

The 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. This gives the 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

The Trust 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 objective of Council-controlled organisations. This objective underpins the RBT's strategic direction and activity 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 RBT, its objectives and measures of performance for which it will be held accountable.

### Key performance targets

RBT annually agrees its key financial and non-financial performance targets with the Council. These targets are recorded in the company's Statement of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent is provided below. A full set of targets and supporting information can be obtained from RBT's Statement of Intent on its and the Council's websites.

#### Performance targets for 2024/25

- Health and safety – zero serious harm incidents.
- Six monthly monitoring and effective management of rodent activity through baiting and trapping to result in little or no increase in activity.
- Tender process for Stage 1 of Bush Enhancement Project to replace board walk and improve interpretation is completed.
- Develop a plan with clear targets for reducing carbon in the Trust's operations for implementation by year end.

#### Financial performance targets

	2025 \$ million	2026 \$ million	2027 \$ million
Revenue	0.8	0.8	0.8
Expenses	1.0	1.1	1.1
Operating surplus/(deficit)	(0.2)	(0.3)	(0.3)

## Rod Donald Banks Peninsula Trust

[www.rodonaldtrust.co.nz](http://www.rodonaldtrust.co.nz)

The Rod Donald Banks Peninsula Trust is a charitable trust created by the Council in July 2010. It was established to honour the memory of Rod Donald and his commitment to Banks Peninsula and exists for the benefit of the present and future inhabitants of 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 Peninsula's natural environment.

### Nature and scope of activities

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

The Trust's hallmark is entrepreneurship and practical achievement, values important to Rod Donald, and it uses its funds to assist individual groups 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 objective of Council-controlled organisations. This objective underpins the Trust's strategic direction and activity 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

The Trust annually agrees its key financial and non-financial performance targets with the Council. These targets are recorded in the company's Statement of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent is provided below. A full set of targets and supporting information can be obtained from the Trust's Statement of Intent on its and the Council's websites.

#### Performance targets for 2024/25

- Assess potential projects brought to the Trust's attention against the four pillars – access, biodiversity, knowledge and partnerships - to determine whether they should be added to the Trust's project list and action those that are deemed a priority.
- Te Ara Pātaka is nationally recognized as a walking route from Christchurch to Akaroa with a network of track connections.
- 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 hectares each.

#### Financial performance targets

	2025	2026	2027
	\$ million	\$ million	\$ million
Revenue	0.2	0.2	1.6
Expenses	0.6	1.0	1.0
Net Profit	(0.4)	(0.8)	0.5



# Transwaste Canterbury Ltd

[www.transwastecanterbury.co.nz](http://www.transwastecanterbury.co.nz)

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

Transwaste is a joint venture between local authorities in the region and Waste Management NZ Limited. The Council's share is 38.9%.



## Nature and scope of activities

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

Transwaste 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 the Council has a policy of maintaining, together with other local authorities in the region, an equal interest (50%) in residual waste disposal activities, as major shareholder, Waste Management New Zealand Ltd.

Through a Statement of Intent, the Council and other shareholders influence the direction of the company, its objectives and its accountability settings.

## Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objective of Council-controlled organisations. This objective underpins Transwaste's strategic direction and activity plans including the achievement of the shareholders' commercial and non-commercial objectives.

Through a Statement of Intent, the shareholders influence the direction of Transwaste, its objectives and its accountability settings.

## Key performance targets

Transwaste annually agrees its key financial and non-financial performance targets with its shareholders. These targets are recorded in the company's Statement of Intent.

A selection of key performance targets from the 2024/25 Statement of Intent is provided below. A full set of targets and supporting information can be obtained from Transwaste's Statement of Intent on its and the Council's websites.

### Performance targets for 2024/25

- No proven breaches of Resource Management Act consents.
- Gas capture and destruction of greater than 95% of landfill gas produced by Kate Valley landfill.
- Annual audit and adoption of appropriate KPIs for measurement of progress in maintaining and/or reducing greenhouse gas emission intensity.
- Ensure beneficial use of landfill gas to obtain the best economic value – increase by 25% over the five year period to 2029.
- Zero injury accidents in all operations that the company and its contractor (Waste Management NZ) will be responsible for including no serious avoidable injuries and maintaining or improving current Total Recordable Injury Frequency Rate (TRIFR).

### Financial performance targets

	2025 \$ million	2026 \$ million	2027 \$ million
Revenue (excl waste levy)	58.7	60.9	62.8
Earnings before interest and tax	21.3	21.9	22.6
Dividends	14.9	14.5	14.8
<b>Ratios</b>			
Shareholders' funds / total assets	40.7%	43.2%	46.8%

# Central Plains Water Trust

[www.cpw.org.nz](http://www.cpw.org.nz)

The Central Plains Water Trust (CPWT) was established by the Christchurch City and Selwyn District Councils (the Settlers) to facilitate sustainable development of central Canterbury's water resources.

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.



## Nature and scope of activities

To hold resource consents for the proposed Canterbury Plains Water Enhancement Scheme for the use of Central Plains Water Limited and to monitor the company's performance against them.

CPWT's obligations include reporting annually to the people of Canterbury on the Scheme's environmental, social and economic results and administering the Environmental Management Fund in the manner set out in the resource consents.

## Policies and objectives relating to ownership and control

Section 59 of the Local Government Act 2002 sets out the principal objective of Council-controlled organisations. This objective underpins the Trust's strategic direction and activity plans including the achievement of the shareholder's commercial and non-commercial objectives.

Through a Statement of Intent, the Council shareholders influence the direction of the CPWT, its objectives and its accountability settings.

## Key performance targets

The Trust annually agrees its key financial and non-financial performance targets with its two Council shareholders. These targets are recorded in the Trust's Statement of Intent.

A selection of key performance targets from the 2024/25 draft Statement of Intent is provided below. A full set of targets and supporting information can be obtained from the Trust's Statement of Intent on its and the Council's websites.

### Performance targets for 2024/25

- Report to the public on the performance of the Central Plains Water Scheme (Annual Sustainability Report).
- Ensure compliance with water use rights and resource consents and report any non-compliance.
- Provide education initiatives to the inhabitants within the Selwyn District.

### Financial performance targets (not provided)

	2025	2026	2027
	\$ million	\$ million	\$ million
Revenue	0.1	0.1	0.1
Expenditure	0.1	0.1	0.1
Surplus for year	0	0	0

## **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**

- VŌ Events Limited

### **City Care Limited**

- City Care Property Limited
- City Care Property 1 Limited
- City Care Water Limited
- City Care Water 1 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).