

Capital Endowment Fund

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In April 2001, Council set up a Capital Endowment Fund of \$75 million. This fund was established using a share of the proceeds from the sale of Orion's investment in a gas company. The Fund provides an ongoing income stream which can be applied to specific projects.

Current Council resolutions in respect of the fund can be found on our website: <https://ccc.govt.nz/the-council/plans-strategies-policies-and-bylaws/policies/investment-and-funds-policies/capital-endowment-fund-policy/>

Annual Plan		Long Term Plan	Annual Plan	Variance
2022/23		2023/24	2023/24	to LTP
\$000				
Capital of the Fund				
104,337	Opening balance	104,050	104,032	(18)
-	Inflation protection	-	-	-
104,337	Closing balance	104,050	104,032	(18)
Income allocation				
10	Unallocated funds from prior year	-	202	202
1,090	Funds carried forward from 2020/21 to 2022/23	-	-	-
3,469	Net interest earnings (after inflation protection if any)	3,340	4,691	1,351
4,569	Funds available for allocation	3,340	4,893	1,553
Allocations				
1,000	Multicultural Recreation and Community Centre	-	-	-
-	- Rates-funded General Grants funded by CEF for 2023/24	-	500	500
939	Christchurch NZ funding	939	939	-
600	Christchurch NZ - events	600	600	-
390	Park Rangers	390	390	-
350	Environmental/Climate Change Partnership Fund	350	350	-
350	Community Partnership Fund	350	350	-
200	Pukeko Centre	-	200	200
-	- Woolston Brass	-	130	130
-	- New Brighton Community Gardians	-	60	60
90	Healthier Homes Canterbury	-	-	-
85	Papatipu Rūnanga Partnership Worker	85	85	-
4,004	Funds allocated	2,714	3,604	890
565	Balance available for allocation	626	1,289	663