

City Care Limited is a local authority trading enterprise, 100% owned by the Christchurch City Council. It was previously known as Canroad Construction Ltd and has been significantly expanded by the transfer from the Council of the Works Operations Unit and the Mechanical Services Section of the Plant and Building Services Unit. The company provides construction and maintenance services for Waste Management, Parks, Roothing and Water Services. City Care Ltd have benchmarked and renegotiated a number of former Works Operations contracts. The Council retains control over the activities of the company through approval of the company's annual Statement of Corporate Intent.

STATEMENT OF OBJECTIVES AND SERVICE PERFORMANCE

Objectives for 1999/00	Performance Indicators	Actual	Target
1. To yield projected return on investment.	1.1 Minimum after tax return on shareholders' funds of	33%	10%

STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30 JUNE 2000

	ACTUAL 2000 \$000's	ESTIMATE 2000 \$000's	ACTUAL 1999
Revenue	24,347	5,400	3,957
Operating, Financing and Depreciation Costs	21,744	5,280	(3,865)
NET PROFIT BEFORE TAXATION	\$2,603	\$120	\$92
Tax Expense/(Benefit)	863	40	(37)
NET PROFIT AFTER TAXATION	\$1,740	\$80	\$129

NB: As the 1999/2000 was a year of transition for the company, the formal targets for the predecessor company, Canroad Construction were not adjusted.



City Care Parks Maintenance staff at work