

CHRISTCHURCH CITY FACILITIES LIMITED

Christchurch City Facilities Limited was incorporated as a local authority trading enterprise on 27 June 1997. The Company owns the Convention Centre land and building and the WestpacTrust Entertainment Centre buildings and improvements. It holds a lease of the Entertainment Centre land and the Town Hall.

STATEMENT OF OBJECTIVES AND SERVICE PERFORMANCE

Objectives for 1999/00	Performance Indicators	Actual	Target
1. To manage cash inflows and outflows to best advantage.	1.1 To achieve projected financial performance	\$3,671,000 Deficit	Nil surplus
2. To ensure financial accountability of the three venues which are under contract management.	2.1 The Company to report on its operations by way of an Annual Statement of Corporate Intent, a half-yearly report and an Annual Report by	All information reported within required timeframes	30 June 2000

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2000

	ACTUAL 2000 \$000's	ESTIMATE 2000 \$000's	ACTUAL 1999 \$000's
INCOME			
Operating	9,220		7,494
EXPENDITURE			
Operating and Other	(12,891)		(11,680)
NET SURPLUS/(DEFICIT) BEFORE TAX	(3,671)	Nil	(\$4,186)
Provision for Taxation	0	0	0
TAX PAID SURPLUS/(DEFICIT) FOR THE YEAR	(3,671)	Nil	(\$4,186)



The Silver Ferns in action in the 1999 World Netball Championships at the WestpacTrust Centre