

RED BUS LIMITED

A local authority trading enterprise, 100% owned by Christchurch City Holdings Limited. It provides public passenger transport, freighting and ancillary services to domestic and commercial users, including the tourist market.

STATEMENT OF OBJECTIVES AND SERVICE PERFORMANCE

Objectives for 1999/00	Performance Indicators	Actual	Target
1. Achieve targeted return on investment.	1.1 Pre-tax return on investment of	15%	15%
2. Achieve projected net after tax profit.	2.1 Net after tax profit of	\$1,284,555	\$954,000

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2000

	ACTUAL 2000 \$000's	ESTIMATE 2000 \$000'S	ACTUAL 1999 \$000's
REVENUE	15,521	14,220	15,062
EXPENDITURE	(13,462)	(12,796)	(12,782)
Subvention Payments	(526)	(470)	(846)
Net Surplus	1,533	954	1,434
Unrealised Revaluation of Assets	—	-	991
NET SURPLUS BEFORE TAXATION	1,533	954	2,425
Taxation Expense	248	0	(32)
NET SURPLUS AFTER TAXATION	\$1,285	\$954	\$2,457



Two of the company's buses in operation in Cathedral Square