

STREETWORKS MANAGEMENT (CHRISTCHURCH) LIMITED

Streetworks Management (Christchurch) Limited is a non-trading local authority trading enterprise, 100% owned by the Christchurch City Council that is currently being wound up. The Company was formed to meet the requirements of Transit New Zealand regarding tendering for subsidised roading work. The Transit New Zealand Amendment Act 1995 amended these requirements and this role is now performed by City Care Limited, another local authority trading enterprise that is 100% owned by the Christchurch City Council. 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
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NB: No formal financial targets were published as it was planned that the company would cease to operate before the commencement of the year.

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2000

	ACTUAL 2000 \$000's	ACTUAL 1999 \$000's
Income	0	0
Contract Expenditure	40	0
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GROSS SURPLUS	(40)	0
Expenses	0	0
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NET (DEFICIT)/SURPLUS BEFORE TAXATION	(40)	0
TAXATION	0	0
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NET SURPLUS AFTER TAXATION	(\$40)	\$0
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NOTE: On 24 July 2000, the company distributed its surplus assets to its shareholder and a request was made for the Company to be removed from the Companies Register.