

## TRANSWASTE CANTERBURY LIMITED

Transwaste Canterbury Limited was incorporated on 31 March 1999 with the principal purposes of selecting, consenting, developing, owning and operating a non-hazardous regional landfill in Canterbury. All activities to date have been in accordance with those purposes. As at balance date, the Company was engaged in the site selection process. The Company is a joint venture between local authorities in the region and two private companies. The Council's share of the ownership of the company is 37.85%.

### STATEMENT OF OBJECTIVES AND SERVICE PERFORMANCE

Objectives for 1999/00	Performance Indicators	Actual	Target
1. To establish a consented regional landfill that will be operational as soon as possible with a target date of 31 May 2002	1.1 To establish landfill	Site selection progressing	31 May 2002*
2. To be a responsible Corporate Citizen by acting lawfully and fairly	2.1 Compliance with contractual arrangements	100%	100%
	2.2 Compliance with all relevant and regulatory requirements	100%	100%

\* The planned opening date for the regional landfill in Canterbury has been deferred due to difficulties experienced in selecting the most appropriate site (refer Note 19 on Page 34).

### STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2000

	ACTUAL 2000 \$000'S	ACTUAL 1999 \$000's
INCOME		
Operating	0	0
EXPENDITURE		
Other	331	74
NET (DEFICIT) FOR THE YEAR BEFORE TAX	(331)	(74)
Provision for Taxation	0	0
TAX PAID SURPLUS/(DEFICIT) FOR THE YEAR	(\$331)	(\$74)