

christchurch city holdings limited

Christchurch City Holdings Limited is a wholly owned subsidiary of the Christchurch City Council formed for the purpose of holding investments in subsidiary organisations.

Statement of Objectives and Service Performance

Objectives for 2000/01	Performance Indicators	Actual	Target
1. Achieve projected financial performance.	1.1 Pay dividends to the Council, totalling	\$24.2M*	\$30.3M
2. Meet other objectives in Statement of Corporate Intent.	2.1 Variances from planned objectives	No material variances	Nil

* Planned dividend payments were reduced by the amount of the unbudgeted subvention payments made to the Council.



Part of the control operation of the new Bus Exchange with a Red Bus Limited (a CCHL subsidiary company) bus in the background

Statement of Financial Performance for the Year Ended 30 June 2001

	Actual 2001 \$000's	Estimate 2001 \$000's	Actual 2000 \$000's
Interest Earned	14,086		15,090
Dividends	30,733		145,928
Other Income	419		349
Total Revenue	45,238	48,682	161,367
Interest Paid	7,795	9,976	7,395
Other	10,302	1,047	3,771
Total Expenses	18,097	11,023	11,166
Net Surplus	\$27,141	\$37,659	\$150,201