

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 2000/01	Performance Indicators	Actual	Target
1. Operate a profitable, sustainable and innovative business in providing public transport and ancillary services.	1.1 Passengers carried for the year, at least	7,310,000	7,000,000
2. Achieve targeted return on investment.	2.1 Pre-tax return on investment of	18%	15%
3. Achieve projected net after tax profit.	3.1 Net after tax profit of	\$1,078,000	\$812,000



Statement of Financial Performance for the Year Ended 30 June 2001

	Actual 2001 \$000's	Estimate 2001 \$000's	Actual 2000 \$000's
Revenue	16,601	14,607	15,521
Expenditure			
Operating	(14,672)	(13,395)	(13,462)
Subvention Payments	(563)	(400)	(526)
Net Surplus Before Taxation	1,366	812	1,533
Taxation Expense	288	0	248
Net Surplus After Taxation	\$1,078	\$812	\$1,285