

# selwyn plantation board limited

A company engaged in forestry related activities, jointly owned by Selwyn District Council (61%) and the Christchurch City Council (39%). Land area is 13,689HA, of which 10,455HA is stocked.

## Statement of Objectives and Service Performance

Objectives for 2000/01	Performance Indicators	Actual	Target
1. Continue the scheduled planting programme.	1.1 Plant by 31 March 2001, at least	481ha	500ha
	1.2 Wood produced by 31 March 2001, at least	139,917 Tonnes	153,000 Tonnes
	1.3 To prune and thin, at least	271ha	200ha
2. Achieve projected financial performance.	2.1 Debt equity ratio, no more than	0%	40%
	2.2 Net profit before tax, at least	\$2,522,000	\$2,454,000
	2.3 Earnings before tax as a percentage of paid up capital, at least	9.7%	9.4%
3. Achieve projected dividend payments.	3.1 Annual dividend as a percentage of net profit after tax, at least	107%	60%



Trees planted by Selwyn Plantation Board Limited in Bottle Lake Plantation

## Statement of Financial Performance for the Year Ended 30 June 2001

	Actual 2001 \$000's	Estimate 2001 \$000's	Actual 2000 \$000's
Operating Income	8,296	5,150	5,367
Operating and Other Expenditure	5,774	4,250	4,431
Net Surplus for the Year Before Tax	2,522	900	936
Provision For Tax	415	0	(516)
Tax Paid Surplus For The Year	\$2,107	\$900	\$1,452