

christchurch city council group

The following pages report the financial statements of the Christchurch City Council and its Subsidiaries for the year ended 30 June 2002.

Christchurch City Council Parent Statements include:

- Christchurch City Council
- Various Bequest and Special Funds
- Mayor's Welfare Fund
- Canterbury Technology Park (at proportionate share – one third)

Subsidiaries and Associates are:

• Christchurch City Holdings Limited

The Company is a wholly owned company formed to hold Christchurch City Council's investments in subsidiaries and associates.

The financial statements consolidated are for the year ended 30 June 2002. Subsidiaries and associates of this Company are:

- Orion New Zealand Limited
This Company operates as an energy network management company. Christchurch City Holdings Limited has an 87.625% interest in Orion New Zealand Limited.
The financial statements consolidated are for the year ended 31 March 2002.
- Christchurch International Airport Limited
This Company is 75% owned by Christchurch City Holdings Limited. The financial statements consolidated are for the year ended 30 June 2002.
- Red Bus Limited
Red Bus Limited is a public transport company and is wholly owned by Christchurch City Holdings Limited. The financial statements consolidated are for the year ended 30 June 2002.
- Lyttelton Port Company Limited
This Company is 65.46% owned by Christchurch City Holdings Limited. The financial statements consolidated are for the year ended 30 June 2002.
- City Care Limited
This Company, that is wholly owned, provides construction and maintenance services for Council and other organisations and manufactures and supplies roading paving material. The Council sold its shareholding in City Care Limited to Christchurch City Holdings Limited on 15 March 2002. The financial statements consolidated are for the year ended 30 June 2002.

• Selwyn Plantation Board Limited

This associate company is 39.32% owned by Christchurch City Holdings Limited as from 15 March 2002. On this date, the Council sold its shareholding to Christchurch City Holdings Limited. The financial statements for the year ended 31 March 2002 are equity accounted.

• Christchurch City Facilities Limited

This Company is wholly owned by the Christchurch City Council. It owns the Christchurch Convention Centre and the WestpacTrust Centre and leases the Town Hall from the Christchurch City Council.

The financial statements consolidated are for the year ended 30 June 2002.

• Jade Stadium Limited

The Company is wholly owned by the Christchurch City Council. It manages Jade Stadium under contract to the Victory Park Board. It owns the South Stand and other assets constructed or purchased since June 1998 and will operate all of Jade Stadium in its own right once the necessary legislation has been passed to transfer ownership from the Victory Park Board to the Council and the company.

The financial statements consolidated are for the year ended 30 June 2002.

• Transwaste Canterbury Limited

This Company has the principal purpose of selecting, developing and operating a non-hazardous landfill in Canterbury. Council has 37.85% of the shareholding. The financial statements for the year ended 30 June 2002 are equity accounted.

• Travis Finance Limited

This Company is a holding company wholly owned by the Christchurch City Council, and has had subsidiaries involved in the ownership and maintenance of Travis Heritage Park, a natural reserve protecting native species. However, the land held by these companies was sold to the Christchurch City Council on 28 June 2002 and the subsidiaries were amalgamated into Travis Finance Limited on that date. The financial statements consolidated are for the year ended 30 June 2002.