

city care limited

City Care Limited is a local authority trading enterprise, 100% owned by the Christchurch City Council through Christchurch City Holdings Limited. The company provides construction and maintenance services for most Council business units. The Council retains control over the activities of the company through approval of the company's annual Statement of Corporate Intent.

Statement of Objectives and Service Performance

Objectives for 2001/02	Performance Indicators	Actual	Target
1. To yield projected return by way of dividend.	1.1 Minimum projected dividend to shareholders	\$1,231,000	\$1,100,000
2. Achieve projected net profit.	2.1 Net profit after tax of	\$2,859,000	\$2,560,000
3. Maintain an appropriate capital structure.	3.1 Shareholders funds to total assets, at least	67%	79%



City Care staff conducting pump maintenance for the City Council.

Statement of Financial Performance for the Year Ended 30 June 2002

	Actual 2002 \$000's	Estimate 2002 \$000's	Actual 2001 \$000's
Revenue	47,725	43,707	44,281
Operating, Financing and Depreciation Costs	43,455	39,616	40,627
Net Profit Before Taxation	\$4,270	\$4,091	\$3,654
Tax Expense/(Benefit)	1,411	1,350	1,213
Net Profit After Taxation	\$2,859	\$2,741	\$2,441