

christchurch city facilities limited

Christchurch City Facilities Limited was incorporated as a local authority trading enterprise on 27 June 1997. The Company owns the Convention Centre land and building and the WestpacTrust Sports & Entertainment Centre buildings and improvements. It holds a lease of the Sports & Entertainment Centre land and the Town Hall.

Statement of Objectives and Service Performance

Objectives for 2001/02	Performance Indicators	Actual	Target
1. To manage cash inflows and outflows to best advantage.	1.1 To achieve projected financial performance	\$2,809,444 deficit	\$3,074,087 deficit after tax
2. To ensure financial accountability of the three venues which are under contract management.	2.1 The Company to report on its operations by way of an Annual Statement of Corporate Intent, a half-yearly report and an Annual Report by	All information reported within required timeframes	30 June 2002



Christchurch Convention Centre Foyer.

Statement of Financial Performance for the Year Ended 30 June 2002

	Actual 2002 \$000's	Estimate 2002 \$000's	Actual 2001 \$000's
Income			
Operating	9,662		8,406
Expenditure			
Depreciation	(3,637)	(3,560)	(3,788)
Other	(8,834)		(7,620)
Net Surplus/(Deficit) Before Tax	(\$2,809)	(\$3,074)	(\$3,002)
Provision for Taxation	0	0	0
Tax Paid Surplus/(Deficit) for the Year	(\$2,809)	(\$3,074)	(\$3,002)