

# jade stadium limited

Jade Stadium Limited was formed in June 1998. It is the wholly owned subsidiary company to which Christchurch City Council has transferred the responsibility to undertake the development and management of Jade Stadium and the activities associated with those facilities.

## Statement of Objectives and Service Performance

Objectives for 2001/02	Performance Indicators	Actual	Target
1. Manage the redevelopment contract.	1.1 Complete the West Stand within budget estimates by	30 June 2002	30 June 2002
2. Manage the Stadium business within budget.	2.1 Business operating successfully and within budget	All within approved variations to budget	Budget adopted 30 June 2001
3. Fulfil all contractual obligations.	3.1 Substantiated complaints of breaches of any contract	Nil	Nil
4. Achieve targeted level of owner's equity to total assets.	4.1 Ratio of Shareholders' Funds to Total Assets, no less than	2% at 30 June 2002	15%



Jade Stadium is the home ground of the Crusaders who won a record fourth Super 12 title in May 2002. The Council organised the victory parade shown above.

## Statement of Financial Performance for the Year Ended 30 June 2002

	Actual 2002 \$000's	Actual 2001 \$000's
<b>Income</b>		
Stadium Income	4,945	1,563
Interest	36	29
	<hr/> 4,981	<hr/> 1,592
<b>Expenses</b>	6,517	2,811
<b>Net Deficit for the Year Before Tax</b>	<hr/> 1,536	<hr/> 1,219
Taxation Expense	0	0
<b>Tax Paid Deficit for the Year</b>	<hr/> \$1,536	<hr/> \$1,219