

4. REPORT FROM CHRISTCHURCH CITY HOLDINGS LIMITED

Officer responsible	Author
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The purpose of this report is to provide information to the Council on recent activities of Christchurch City Holdings Limited ('CCHL'), and to make recommendations on any matters arising.

1. **CHRISTCHURCH CITY HOLDINGS LIMITED
DRAFT STATEMENT OF CORPORATE INTENT**

A draft Statement of Corporate Intent for the CCHL parent company has been approved by the Board for submission to the Council.

Its content is broadly similar to the previous year's. It does, however, contain reference to the repatriation of capital from Orion and updated financial projections and associated commentary. It also refers to the fact that CCHL intends to revalue its investments in its subsidiary companies as at 30 June 2001.

- Recommendation:**
1. That the Council approve CCHL's draft Statement of Corporate Intent for the year ending 30 June 2002.
 2. That a performance indicator be added to CCHL's Statement of Corporate Intent providing for CCHL to report on the extent to which subsidiary companies have implemented triple bottom line accounting.

2. **CHRISTCHURCH INTERNATIONAL AIRPORT LIMITED ('CIAL')
DRAFT STATEMENT OF CORPORATE INTENT**

CIAL has submitted its final draft Statement of Corporate Intent ('SCI') for the year ending 30 June 2002. As part of the consultation process, representatives from CIAL held a detailed briefing and discussion session with the CCHL Board, and some amendments have been made from the initial draft presented.

The SCI is similar in format and content to previous years. The financial projections for future years, however, show a slightly lower level of revenues and profits than previously forecast, reflecting developments in the airline industry. Notwithstanding this, the financial position and outlook for the company are still very sound.

- Recommendation:**
1. That the Council approve CIAL's Statement of Corporate Intent for the year ending 30 June 2002.
 2. That the Council request CIAL to include the following additional objective in its Statement of Corporate Intent:

"To investigate a form of triple bottom line accounting and to set a target for implementation."

3. **JADE STADIUM LIMITED
DRAFT STATEMENT OF CORPORATE INTENT**

Jade Stadium Limited has submitted its draft Statement of Corporate Intent ('SCI') for the year ending 30 June 2002. As part of the consultation process, representatives from Jade Stadium Limited held a detailed briefing and discussion session with the CCHL Board.

During consideration of the statement discussion took place on the amount of refuse generated at major events in the stadium and the need to ensure that good recycling practices were in place. The Committee is therefore recommending that the Council request Jade Stadium Limited to ensure that recycling as well as refuse facilities are provided in the new stadium.

- Recommendation:**
1. That the Council approve Jade Stadium Limited's Statement of Corporate Intent for the year ending 30 June 2002.
 2. That the Council request Jade Stadium Limited to include the following additional objective in its Statement of Corporate Intent:

"To investigate a form of triple bottom line accounting and to set a target for implementation."

3. That the Council request Jade Stadium Limited to ensure that recycling as well as refuse facilities are provided in the new stadium.

The above Statements of Corporate Intent have been separately circulated to Councillors.

Recommendation: That the above recommendations be adopted.