

STATEMENT OF CASH FLOWS

Christchurch City Council Forecast for: 2001/02 2002/03 2003/04 2004/05 2005/06 2006/07 2007/08 2008/09 2009/10 2010/11
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OPERATING ACTIVITIES

Cash was provided from:

Rates, Grants, Subsidies and

Other Sources

253.72 264.04 276.08 288.81 297.98 307.57 317.33 324.25 332.05 341.54

Interest Received

15.35 15.42 13.18 12.40 12.44 12.75 13.06 13.41 13.74 14.07

Dividends

158.63 33.03 33.03 31.53 32.03 32.03 33.03 34.03 35.03 35.71

427.70 312.48 322.29 332.73 342.44 352.35 363.42 371.69 380.82 391.32

Cash was disbursed to:

Payments to Suppliers and Employees

232.16 235.59 239.76 256.08 261.55 267.44 273.66 278.57 284.34 290.99

Interest Paid

4.97 7.15 6.76 7.35 8.90 10.38 11.55 12.09 12.58 13.31

237.12 242.74 246.53 263.43 270.45 277.83 285.22 290.66 296.93 304.30

NET CASH FLOW FROM OPERATING ACTIVITIES

190.58 69.74 75.77 69.30 72.00 74.52 78.20 81.03 83.89 87.02

INVESTING ACTIVITIES

Cash was provided from:

Sale of Assets

2.42 6.89 0.78 5.89 1.51 1.31 1.28 1.34 0.70 0.72

Investments Realised

47.40 1.90 1.90 1.90 1.90 1.90 2.40 2.40 2.40 3.40

49.82 8.79 2.68 7.79 3.41 3.21 3.68 3.74 3.10 4.12

Cash was applied to:

Purchase of Assets

121.66 121.30 97.91 104.86 92.94 97.72 93.19 92.92 97.84 106.82

Purchase of Investments

98.53 1.92 1.95 1.98 2.02 2.05 2.08 2.11 2.15 2.18

220.19 123.22 99.87 106.84 94.96 99.77 95.27 95.04 99.98 109.01

NET CASH FLOW FROM INVESTING ACTIVITIES

(170.37) (114.43) (97.19) (99.05) (91.55) (96.56) (91.59) (91.30) (96.88) (104.88)

FINANCING ACTIVITIES

Cash was provided from:

Raising of Loans

68.39 1.41 1.22 24.97 21.82 23.98 10.80 7.88 10.85 15.85

68.39 1.41 1.22 24.97 21.82 23.98 10.80 7.88 10.85 15.85

Cash was applied to:

Repayment of Term Liabilities

51.30 8.34 2.53 0.30 0.11 0.09 0.06 0.04 0.06 0.06

51.30 8.34 2.53 0.30 0.11 0.09 0.06 0.04 0.06 0.06

NET CASH FLOW FROM FINANCING ACTIVITIES

17.10 (6.93) (1.31) 24.67 21.71 23.89 10.74 7.84 10.79 15.79

Increase/(Decrease) in Cash

37.31 (51.62) (22.73) (5.08) 2.16 1.86 (2.65) (2.42) (2.20) (2.07)

Add Opening Cash

91.13 128.43 76.81 54.08 49.00 51.16 53.02 50.36 47.94 45.74

ENDING CASH BALANCE

128.43 76.81 54.08 49.00 51.16 53.02 50.36 47.94 45.74 43.67

Represented by:

Cash and Short Term Investments

128.43 76.81 54.08 49.00 51.16 53.02 50.36 47.94 45.74 43.67

NOTES TO THE FINANCIAL STATEMENTS

Christchurch City Council Forecast for: 2001/02 2002/03 2003/04 2004/05 2005/06 2006/07 2007/08 2008/09 2009/10 2010/11
NOTE 1: \$M \$M \$M \$M \$M \$M \$M \$M \$M \$M

Income

Significant Activity Income	79.68	82.70	84.61	83.33	83.16	82.88	82.97	82.49	82.16	82.18
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Other Income

Interest Income:

Subsidiaries	3.58	3.47	3.36	3.26	3.15	3.05	2.92	2.78	2.64	2.46
Loan Repayment Investments	0.47	0.46	0.60	0.74	0.89	1.09	1.34	1.66	2.01	2.39
Short Term Investments	10.59	10.45	8.22	7.38	7.30	7.41	7.53	7.64	7.76	7.89
Special and Other Fund Investments	1.19	1.50	1.46	1.48	1.57	1.68	1.74	1.80	1.80	1.80

Total Interest Income	15.82	15.88	13.65	12.86	12.91	13.22	13.53	13.88	14.21	14.54
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Dividend Income:

Christchurch City Holdings Ltd

Ordinary	30.60	33.00	33.00	31.50	32.00	32.00	33.00	34.00	35.00	35.68
Special	128.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Local Government Insurance Corporation Ltd

	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
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Total Dividend Income	158.63	33.03	33.03	31.53	32.03	32.03	33.03	34.03	35.03	35.71
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Sundry Income:

Petroleum Tax	2.02	2.02	2.02	2.02	2.02	2.02	2.02	2.02	2.02	2.02
Sundry	0.00	0.00	(0.02)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)
Grants	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20

Total Sundry Income	5.22	5.22	5.20	5.19	5.19	5.19	5.19	5.19	5.19	5.19
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Total Other Income	179.67	54.13	51.88	49.58	50.12	50.44	51.74	53.10	54.43	55.44
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NOTE 2:

Expenditure

Significant Activity Expenditure	252.24	262.07	265.93	280.48	285.17	289.93	295.68	299.73	304.58	310.10
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Other Expenditure:

Levies	3.59	3.59	3.59	3.59	3.59	3.59	3.59	3.59	3.59	3.59
Sundry	5.85	5.32	4.95	5.82	7.14	8.60	9.77	10.30	10.85	11.53

Total Other Expenditure	9.44	8.92	8.55	9.41	10.73	12.19	13.36	13.89	14.44	15.12
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NOTE 3:

Expenditure above includes:

Audit Fees	0.16	0.17	0.17	0.17	0.18	0.18	0.18	0.19	0.19	0.20
Depreciation	52.15	57.52	58.82	59.77	60.69	61.54	62.47	63.34	64.20	65.11

NOTE 4:

Non-Current Liabilities

Term Debt	91.45	91.57	93.22	117.89	139.60	163.49	174.23	182.07	192.86	208.65
Provision for Landfill Aftercare	14.20	14.38	14.39	13.37	12.05	11.13	10.36	9.83	9.31	8.79
Provision for Employee Entitlements	7.14	7.14	7.14	7.14	7.14	7.14	7.14	7.14	7.14	7.14

Total Non-Current Liabilities	112.80	113.09	114.76	138.41	158.79	181.76	191.73	199.05	209.32	224.59
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NOTES TO THE FINANCIAL STATEMENTS cont...

Christchurch City Council Forecast for: 2001/02 2002/03 2003/04 2004/05 2005/06 2006/07 2007/08 2008/09 2009/10 2010/11
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NOTE 5:

Current Liabilities

Trade Creditors	32.26	32.26	32.26	32.26	32.26	32.26	32.26	32.26	32.26	32.26
Owing to Subsidiaries	20.88	20.88	20.88	20.88	20.88	20.88	20.88	20.88	20.88	20.88
Provision for Taxation	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64
Current Portion of Term Debt	10.08	3.04	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
Other	0.47	0.57	0.72	1.02	1.32	0.92	0.77	0.52	0.52	0.52

	64.33	57.39	54.58	54.87	55.17	54.77	54.62	54.37	54.37	54.37
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Employee Entitlements:

Accrued Pay	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
Annual Leave	7.24	7.24	7.24	7.24	7.24	7.24	7.24	7.24	7.24	7.24

Total Employee Entitlements

	8.93	8.93	8.93	8.93	8.93	8.93	8.93	8.93	8.93	8.93
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Total Current Liabilities

	73.26	66.32	63.50	63.80	64.10	63.70	63.55	63.30	63.30	63.30
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NOTE 6:

Current Assets

Cash at Bank, and Short Term

Investments	128.43	76.81	54.08	49.00	51.16	53.02	50.36	47.94	45.74	43.67
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Receivables and Prepayments

Rates Debtors	6.74	6.74	6.74	6.74	6.74	6.74	6.74	6.74	6.74	6.74
Other Trade Debtors	6.24	6.24	6.24	6.24	6.24	6.24	6.24	6.24	6.24	6.24
Amount owing by Subsidiaries	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32
Amount owing by Associates	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Other Receivables/Prepayments	8.04	8.04	8.04	8.04	8.04	8.04	8.04	8.04	8.04	8.04
GST Receivable	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44
Dividends Receivable	21.44	21.44	21.44	21.44	21.44	21.44	21.44	21.44	21.44	21.44

	43.22	43.22	43.22	43.22	43.22	43.22	43.22	43.22	43.22	43.22
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Less Provision for Doubtful Debts

	(0.25)	(0.25)	(0.25)	(0.25)	(0.25)	(0.25)	(0.25)	(0.25)	(0.25)	(0.25)
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Total Receivables and Prepayments

	42.97	42.97	42.97	42.97	42.97	42.97	42.97	42.97	42.97	42.97
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Inventories

General Stores	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35
Livestock and Feed	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22
Souvenirs and Food	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27
Development Land	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16

Total Inventories

	2.01	2.01	2.01	2.01	2.01	2.01	2.01	2.01	2.01	2.01
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Total Current Assets

	173.41	121.79	99.06	93.98	96.13	97.99	95.54	92.92	90.72	88.65
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Non-Current Assets

General Investments	1,194.01	1,194.04	1,194.09	1,194.17	1,194.29	1,194.44	1,194.12	1,193.83	1,193.58	1,192.37
Loan Repayment Investments	8.97	11.39	13.41	16.22	19.63	23.92	29.19	35.09	41.59	48.67

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