

CORPORATE AND FINANCIAL COMMITTEE 3. 8. 2012

6. HALF-YEARLY REPORTS FOR ROD DONALD BANKS PENINSULA TRUST, CHRISTCHURCH AGENCY FOR ENERGY TRUST, RICcarton BUSH TRUST, VBASE LIMITED AND CIVIC BUILDING LIMITED FOR THE PERIOD TO 31 DECEMBER 2011



General Manager responsible:	General Manager Corporate Services, DDI 941-8528
Officer responsible:	Corporate Finance Manager
Author:	Diane Brandish

PURPOSE OF REPORT

1. The purpose of this report is to present to the Council the half-yearly reports for the six months to 31 December 2011 of the entities listed below.

EXECUTIVE SUMMARY

2. The half-yearly reports from the following organisations are attached for information:
 - Rod Donald Banks Peninsula Trust (**Attachment 1**)
 - Christchurch Agency For Energy Trust (**Attachment 1**)
 - Riccarton Bush Trust (**Attachment 1**)
 - Vbase Limited (**Attachment 1**)
 - Civic Building Limited (**Attachment 1**).
3. The organisations are required by statute to present to the Council half-yearly reports of their performance against the objectives and performance measures set out in their annual Statements of Intent.

OVERVIEW

4. There are no major surprises or changes in direction signalled in the attached documents other than as detailed below. Specific comments on each organisation are provided in the attached reports.

Rod Donald Banks Peninsula Trust

- The Trust's investment strategy does not comply with their policy in that they are investing capital with banks and financial institutions rated below A- /A2.

FINANCIAL IMPLICATIONS

5. There are no financial implications to the Council.

Do the Recommendations of this Report Align with 2009-19 LTP budgets?

6. Not applicable.

LEGAL CONSIDERATIONS

7. This action is required under s66 of the Local Government Act.

Have you considered the legal implications of the issue under consideration?

8. There are no additional implications.

ALIGNMENT WITH LTF AND ACTIVITY MANAGEMENT PLANS

9. Not applicable.

Do the recommendations of this report support a level of service or project in the 2009-19 LTP?

10. No.

6 Cont'd

ALIGNMENT WITH STRATEGIES

11. Not applicable.

Do the recommendations align with the Council's strategies?

12. Not applicable.

CONSULTATION FULFILMENT

13. No.

STAFF RECOMMENDATION

That the Committee recommend to the Council that it receive the half-yearly reports.