

## **Finance and Performance Committee MINUTES ATTACHMENTS**

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**Date:** Thursday 24 March 2022  
**Time:** 9.30am  
**Venue:** Via Audio/Visual Link

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**Request:**

The Bromley community calls on the Christchurch City Council to move the Living Earth compost plant.

**Reason:**

The plant has been emitting offensive odours for a long time, significantly and negatively impacting the lives of nearby residents. The local community has expressed concern that proposals to redevelop the facility would not succeed in eliminating the odours. Relocating the plant to a non residential area is the only solution that would ensure the odour problem is resolved for long suffering Bromley residents

**Number of signatures:**

338

Name	Email Suburb	Post Co Phone
Robyn Hayward	Bromley	8062
Bruce King	Bromley	8062
Ian Simpson	Woolston	8062
Robin Gray	Woolston	8062
Mark Donald	Woolston	8062
Moeaki Toma	Woolston	8062
Maliepo Toma	Woolston	8062
Liliola Toma	Woolston	8062
Michael Stenton	Woolston	8062
Jan Eddy	Woolston	8062
Iuma Siose	Woolston	8023
Judith Meijer	Woolston	8023
Barrie Cook	Woolston	8023
Vaughan Gibb	Woolston	8023
Karlene Krom-Williams	Woolston	8062
Tim Jellie	Woolston	8062
Lesley Gill	Woolston	8023
David Gill	Woolston	8023
Danitta Findlay	Woolston	8062
Nichola Scott	Bromley	8062
Sam Newton	Woolston	8062
Sandra Otway	Woolston	8023
Susan Wright		8062
Marlene Bishop	Woolston	8062
Margaret Knights	Bromley	8062
Melanie Morete	Woolston	8062
Ken May	Woolston	8062
Amira Bluett	Woolston	8023
Gary Wilson	Woolston	8023
Diana Mayes	Woolston	8062
Brian Johnson	Woolston	8062
Ella Johnson	Woolston	8062
Leetia Tooala	Woolston	8023
Stephanie Miles	Woolston	8062
Kevin Wines	Ferrymead	8247
Janice Curgenvin	Ferrymead	8247
Thomas Gibbs	Woolston	8062
Desmond Browne	Woolston	8062
Maree Carson	Woolston	8062
Lenard Biddington	Woolston	8062
Adrienne Biddington	Woolston	8062
Susan Dennis	Woolston	8241
Jacqueline Birtles	Woolston	8062
Kristine Pere	Woolston	8062
David Benton	Woolston	8062
Brian Nelson	Woolston	8062
Julie Papps	Woolston	8062
K Kandaiya	Woolston	8062
Wendy-Jean Finlayson	Bromley	8062
Nimla Wat	Woolston	8062



Lily Papps-Sidaway	Woolston	8062
Donna Leathers	Woolston	8062
Tiaki Leathers	Woolston	8062
Scott Gregan	Woolston	8062
Linda Berryman	Woolston	8023
Garry Berryman	Woolston	8023
Dorothy Ross	Woolston	8062
Caleb Reid	Woolston	8062
Weng Yong	Woolston	8062
Zhu Zhu	Woolston	8062
Christopher Templeman	Bromley	8062
Florence Robson	Woolston	8062
Kimberley Coleman	Woolston	8062
Bob Jaslarz	Woolston	8062
Sandra McKernan	Woolston	8062
Lisa Wright	Woolston	8062
John Sidaway	Woolston	8062
Shelley Findlay	Woolston	8062
Sheena Keown	Woolston	8023
Barbara Flatley	Woolston	8023
Bryan Gardner	Woolston	8023
Leta Foley	Woolston	8062
Ashleigh Slade	Woolston	8062
Hiren Patel	Woolston	8062
Keiko Sakuma	Woolston	8062
Angela Williams	Woolston	8062
Rowelyn Lawson	Woolston	8062
Peter Feary	Woolston	8023
Susan Feary	Woolston	8023
Christine Dyer	Woolston	8062
Brent Terry	Woolston	8062
Brenda Austin	Bromley	8062
Nicola Hurst	Bromley	8062
Adam Kohler	Woolston	8062
Christopher Dance	Woolston	8062
Meryl Sell	Woolston	8023
Ivan Sell	Woolston	8023
Tavalea Tomuli	Woolston	8062
Deidre McLaughlin	Woolston	8023
June Hines	Woolston	8023
Kayla Stephen	Woolston	8023
Amrat Bhana	Woolston	8062
Sook Lee	Woolston	8062
Herbert Salisbury	Woolston	8062
Jill Hemer	Woolston	8023
Lynette Baker	Woolston	8062
Philip Baker	Woolston	8062
Michelle Ellison	Woolston	8062

Gavin Ellison	Woolston	8062
Michael Monk	Woolston	8062
Karina Erickson	Woolston	8062
Susan Baker	Woolston	8023
Mark Ophuis	Woolston	8062
Thomas Williams	Woolston	8062
Michelle Sutter	Woolston	8023
Murray Anderson	Woolston	8023
Taryn Tuari	Woolston	8023
Alesha Porteous	Woolston	8023
Beverley O'Brien	Woolston	8062
Kevin O'Brien	Woolston	8062
Ross Moore	Woolston	8062
Margaret Hampton	Woolston	8062
David Huband	Woolston	8062
Doreen Collins	Woolston	8062
Graham Mears	Bromley	8062
Victoria Nash	Bromley	8062
Layton Rhodes	Woolston	8062
Keith Burston	Woolston	8062
Tina Templeman	Bromley	8062
Marie Burke	Woolston	8023
Louise Wilson	Woolston	8023
Frances Martyn	Woolston	8023
Ross Dahlberg	Woolston	8062
Raymond Burkhill	Woolston	8023
Martin Tarres	Woolston	8062
Mary Tarres	Woolston	8062
Daryl Bergamini	Woolston	8062
Simona Bergamina	Woolston	8062
Carina Bergamini	Woolston	8062
Carole Bridgwater	Woolston	8062
Pauline Mountford	Woolston	8062
Peter Mountford	Woolston	8062
Pauline Watts	Woolston	8062
Kay Taylor	Woolston	8062
Ethne Wells	Woolston	8023
Elaine Gamlin	Woolston	8062
Natalie Pasco	Woolston	8062
Margaret Talbot	Woolston	8023
Anthony Planicka	Woolston	8062
Amanda Cullen	Bromley	8062
Robert Wilkinson	70 Hargood Str	8062
Janet Stokes	Bromley	8062
Bree Loverich	Woolston	8062
Maxwell Hines	Woolston	8062
Edmund Hines	Woolston	8062
George Bull	Bromley	8062
Anthony Garth	Woolston	8062
Carol Garth	Woolston	8062

Robert Sinclair	Woolston	8062
Christine Sinclair	Woolston	8062
Shikane Champagne	Woolston	8062
Donna Dayo	Woolston	8062
Pelite Lillii	Woolston	8062
Dean Herring		
	Woolston	8062
Norman Cumming	Woolston	8062
Donald Harkness	Woolston	8062
Helen Harkness	Woolston	8062
Lynda Wilkinson	Bromley	8062
Graham Robson	Woolston	8062
Stephanie Robson	Woolston	8062
Craig Hickford	Woolston	8023
Karen Wilson	Woolston	8062
	Bromley	
Bramwell Wilson		8062
Alana Spence	Bromley	8062
Simon Spence	Bromley	8062
Ruth Costigan	Bromley	8062
Holly Catton	Bromley	8062
Simon Hudson-Papuni	Bromley	8062
Francesca Davies	Woolston	8062
Jennifer King	Bromley	8062
Malcolm Davis	Bromley	8062
Shanae Davey	Woolston	8023
Mark Tranter	Woolston	8023
Catherine Thompson	Woolston	8023
Karen Cox	Woolston	8023
Bernice Maroulis	Woolston	8062
Liz Lewis	Bromley	8062
Denys Hadfield	Woolston	8062
Pamela Williamson	Woolston	8062
Maya Dannan	Woolston	8062
John and Brigid Jenkinson	Woolston	8023
Terrance and Joy Woodward	Woolston	8062
Kelvin and Dianne Kelso	Woolston	8062
June Boslem	Woolston	8062
Simon Wright	Woolston	8062
Thomas and Jennifer Riley	Woolston	8062
Martin McCully	Woolston	8062
A Soffe	Woolston	8062
Lilian Roben	Bromley	8062
Christopher and Suzanne Lo	Bromley	8062
Mark Starr	Woolston	8062
Mitchell Family	Woolston	8023
Fiona and Annalia Chapman	Woolston	8023
Geoffrey Prosser	Woolston	8062
David and Patricia Combe	Woolston	8062
Kevin Moore	Woolston	8023
Jeffrey Lawson	Woolston	8062

Belinda Kennedy	Woolston	8062
Judi Walsh	Woolston	8023
Murray Fraser	Woolston	8023
Linda Horan	Woolston	8023
Graham and Jan Edwards	Woolston	8023
Kay Godding	Woolston	8023
Raewyn and Wayne Warwoc	Woolston	8023
Pete and Sue Bocket	Woolston	8023
Phil and Nikki Frame	Woolston	8023
Andrew Davey and Nicola Ki	Woolston	8023
David and Margaret Corbett	Woolston	8062
Sarah Smart	Woolston	8023
Patrick Richardson	Woolston	8023
Alan Chapman	Woolston	8023
Daphne Hawthorne	Woolston	8023
Elaine Greaves	Woolston	8062
Christine Arnold and Grahana	Woolston	8062
Hugh and Susan Penman	Woolston	8062
Colin and Jessica Reynolds	Woolston	8062
Robyn Hayward	Bromley	8062
Kenneth Martins	Woolston	8023
Patricia Mason	Woolston	8062
Louann Sidon	Woolston	8062
Anna-Marie Tawhana	Woolston	8062
Marcel Peek	Woolston	8062
Heather Pearson	Woolston	8062
Raymond Tamse	Woolston	8062
Mary-Jane Tamse	Woolston	8062
Dianne Boal	Woolston	8023
Charlotte Gwen Shaw	Woolston	8062
Russell Matthews	Woolston	8062
Alistair MacBeath	Woolston	8062
Stephen Mason	Woolston	8062
Alan Welsh	Woolston	8023
Diana Welsh	Woolston	8023
Geoffrey Painter	Woolston	8062
Sandra Sparrow	Woolston	8023
George Berry	Woolston	8023
Amy Smith	Woolston	8023
Arlene Dooley	Woolston	8023
Peter Dooley	Woolston	8023
Luaiva Richards	Woolston	8062
Raymond Breach	Bromley	8062
Jeanette Breach	Bromley	8062
Joy Hudson	Woolston	8062
Marisha Chand	Woolston	8062
Callum Cargo	Woolston	8062
Sunitha Cargo	Woolston	8062
Doreen Knight	Woolston	8062
Rachael Whitton	Bromley	8062
Kathleen Prendergast	Woolston	8023

Brian McLeod	Woolston	8023
Adele Milne	Woolston	8023
Kathryn Gilligan	Bromley	8062
Richard Rowe	Bromley	8062
Rahi McLeod	Bromley	8062
Thomas Jones	Woolston	8062
Cassandra Andrews	Bromley	8062
John-Vernon Paget	Woolston	8062
Jasmine Clark	Woolston	8023
Rosemary Knight	Woolston	8023
Teresita Rogers	Woolston	8023
Matthew Haines	Woolston	8023
Scott Gilligan	Bromley	8062
David Willan	Woolston	8023
Clive Eade	Woolston	8023
Geoffrey King	Bromley	8062
Michael Duggan	Bromley	8062
Eunice Rothel	Woolston	8023
Valerie Boyce	Woolston	8023
La'auli Sia	Bromley	8062
Donna Sutherland	Bromley	8062
Barbara Byers	Bromley	8062
Margaret Gorrie	Bromley	8062
Desmond Gorrie	Bromley	8062
Julius Chorle	Woolston	8023
Mark Leggett	Bromley	8062
Christine Willis	Bromley	8062
Murray Glenn	Bromley	8062
Shaun Willis-Thomas	Bromley	8062
Matthew Lloyd	Bromley	8062
James Knewstubb	Bromley	8062
Hiri Ruri	Bromley	8062
Lesley Ruri	Bromley	8062
Jamie Crimmins	Bromley	8062
Kieran West	Woolston	8023
Christopher Condon	Woolston	8023
Parry West	Woolston	8023
Maxine Morris	Woolston	8062
Amanda Rodgers	Bromley	8062
Rosalie Machirus	Woolston	8023
Monea Gear-Machirus	Woolston	8023
Aston Hill	Bromley	8062
Marcus Robins	Bromley	8062
Togamau Toilalo	Bromley	8062
Folautauunuu Toilalo	Bromley	8062
Stacey Hill	Bromley	8062
Kyra Edwards	Bromley	8062
Tokanga Vehikite	Woolston	8062
Sharon Woods	Bromley	8062
Keith Copeland	Woolston	8062
Craig Copeland	Woolston	8062

Sydney Butler	Woolston	8062
Kelly Taulangovaka	Woolston	8062
Warren Gray	Woolston	8062
Neil Robinson	Woolston	8062
Douglas Johnson	Woolston	8062
Beverly Johnson	Woolston	8062
Claire Cosgrove	Woolston	8023
Joan Grieve	Woolston	8023
Marilyn Harward	Woolston	8023
Lloyd Haste	Woolston	8023
Susan Wootton	Woolston	8023
Alexander Smith	Woolston	8023
Kelly Petrie	Bromley	8062
Margaret-Anne Ellery	Woolston	8023
William Mann	Woolston	8023
Andrew Thompson	Woolston	8023
Roger Fyfe	Woolston	8023
Paul Cunneen	Woolston	8023
Pauline Baker	Woolston	8023
Colin McPherson	Woolston	8023
Kathleen McPherson	Woolston	8023
Stuart Robertson	Woolston	8023
Patricia Hamilton-Seymour	Woolston	8023
Brian Radka	Woolston	8023
William Miles	Woolston	8023
Samantha Miles	Woolston	8023
Nancy Henery	Woolston	8023
Daniel Duke	Woolston	8023
Edgar Allen	Woolston	8023
Patricia Ferguson	Woolston	8023
Rodger Brown	Woolston	8023
Sandra Brown	Woolston	8023
Cheryl Horrell	Woolston	8023
Olivia Clarke	Woolston	8023
George Clarke	Woolston	8023
Evelyn Millar	Woolston	8023
Karen Godsiff	Woolston	8023
Gail James	Woolston	8023
Darrell James	Woolston	8023

# QUARTERLY REPORT

1 Oct to 31 Dec 2021

**Dr Therese Arseneau, Chair**  
**Ali Adams, CE**

Boyd Warren GM Innovation and Business Growth  
Laura Dawson GM Shared Services

**ChristchurchNZ**



## ECONOMIC LEADERSHIP

- **Regional economy outperformed national averages across a range of measures**
- **Net Christchurch December exports at highest level in the last decade**
  - 17.8% of NZ's total export value, highest share since 2013
  - Driven by very high global commodity prices (dairy, meat, wool)
- **Inflation rate hit 30-year high of 5.9%**
  - Increasing living and business costs
  - Eroding purchasing power
  - Drop in consumer confidence





# VISITATION AND ATTRACTION SUPPORT



## Tourism

- JV content partnership with TourismNZ in AUS
- PR activity in AUS
- Trade market visits/TNZ Regional Showcase – AU, USA, UK, EU
- **ExploreCHC Activity**
  - Regional partner content
  - Winter campaign work

## Skilled migrant attraction

- Domestic migration and reskill campaigns planned for Q4
- KEA international partnership targeting expats to return to ChCh
- Planning for international skilled migrant campaign

## Business/Commercial Attraction

- Gateway to Growth domestic activity now live with AUS activity in the pipeline
- ScreenCanterburyNZ attendance at relevant overseas film festivals and trade events

## Business events

- Head of Business Events trade show in AUS March
- New Business Development Manager hired in Australia
- Trade market visits/TNZ Regional Showcase – AUS, Asia Pacific

## Working with CCC and local working group on supporting COVID Recovery

- Business survival / jobs retention
- City vibrancy and Visitor economy



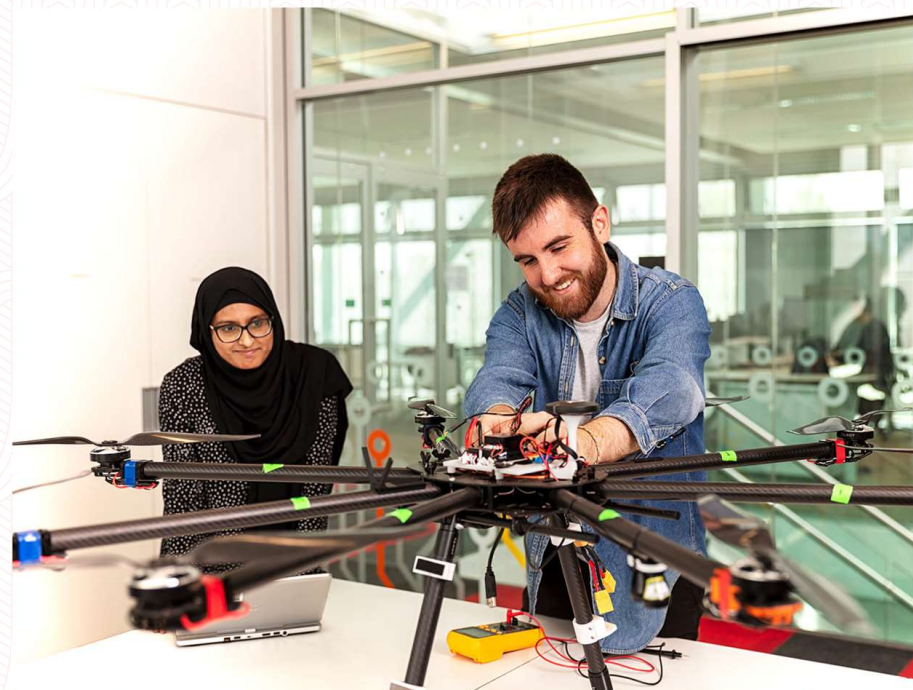
# BUSINESS SUPPORT

- **Business support**
  - 83 business mentor matches
  - 177 business capability engagements (Jul-Dec)
  - Tourism Communities: Support Recovery and Reset roll out
  - Regional Business Partners RFP response (with CECC)
  - Gateway to Growth campaign and collateral prepared
  - 26 businesses provided investment support
  - 57 businesses provided attraction support



## INNOVATION

- **Te Ōhaka and Thinclab (Innovation Eco-System)**
  - 44 knowledge intensive businesses with high growth potential received incubation support
  - 52 new jobs grown
  - \$7.2m in new venture capital attracted (Jul-Dec)
- **Supernode clusters**
  - Innovation challenges launched
    - Food Fibre AgriTech
    - Health Tech
    - Aerospace x 2





## SKILLS PIPELINE

- **Skills and Employment**
  - 43 Whitiora whānau into jobs and 3 into training
  - 63 Rebel Business School participants
  - 28 new businesses launched
  - Start Me Up launched
  - Labour market hui
    - 120+ attendees
    - Media coverage of skills crisis
    - Advocacy actions
- **Very tight labour market**
  - Largest annual increase in number of people employed in Christchurch since 2006
  - Number of job ads online remain high
  - Unemployment rate fell to 3.4%
  - Inflation and labour shortages creating wage pressures for businesses



# ANTARCTIC OFFICE

- Antarctic Gateway services 1500 International Antarctic Program participants for 2021-22 Antarctic Science season
- Days of Ice – Christchurch's public celebration as a Gateway City postponed to March 2022, then postponed to Sept/Oct 2022
- Christchurch Antarctic (Business Network) continues to grow, targeting 75 members by June 2022
- Positive indications from NZ Govt that Antarctic Gateway will return to full operational capacity for 2022-23 Season
- SOFIA – Nasa's Stratospheric telescope may return for June/July missions



## SCREEN CANTERBURYNZ



- 2<sup>nd</sup> birthday
- Launched showreel
- University of Canterbury Digital Campus
  - CNZ funded Proof of Concept short films
  - CNZ advice & support
- Serviced 60 production enquiries
- Hired Screen Specialist
- Awarded 6 production grants



## URBAN DEVELOPMENT

- **Pipeline Progress**
  - 13 projects in the pipeline
  - 123 jobs created through construction
  - \$11.64m contributed to GDP through construction
- **New Brighton Regeneration Project**
  - Beresford Development sites under contract
  - Phase 1&2 of the Seaview Development sold out
  - Street Art walking tours (run by Watch This Space & New Brighton Outdoor Arts Foundation) oversubscribed
  - A new tour option in development with Ngai Tahu

*Retail spend up 23% in New Brighton hospitality and restaurant categories in the last 12 months (despite Covid)*



## MAJOR EVENTS



- **Major Events Successfully Hosted**
  - Silver Ferns Tests (x3) – 1.5M viewership
  - Addington & Riccarton Races
  - Super Smash Boxing Day Match – 2,000 attendance
  - BLACKCAPS fixtures x 3
- **SailGP**
  - Force Majeure for Season 2 due to MIQ
  - Season 3 & 5 negotiations underway
  - Season 3 dates announced – 18/19 March 2023
- **Wins**
  - Fast5 World Netball Series - Nov 2023
  - All Blacks Test – Winter 2022
  - South Island Moon Festival, BLOOM Events, Bread and Circus impacted by Covid Levels
  - Event funding is contracted spend held for future years
  - Supporting central government in development of event guidelines under traffic light framework





# ICC WOMEN'S CRICKET WORLD CUP 2022

## CITY LEVERAGE & LEGACY

- **Installation Hagley Oval lights**
  - Enabled Ōtautahi Christchurch to host the WCWC22 final
- **Sir Richard Hadlee Sports Centre**
  - Gender neutral facilities
- **Women in Sport Fund – Christchurch Foundation**
  - 4 scholarships of \$20K per year
- **WHITE FERNS – Waiata**
  - Composed by Maaka Tau & Ngai Tūāhuriri
- **Pounamu Taonga**
  - Designed and carved by Fayne Robinson Ngai Tahu
- **Pounamu – Medals to the winning team**
  - Designed & carved by Fayne Robinson Ngai Tahu



## CITY BENEFITS

- 31 matches, 6 host cities, 5 games at Hagley Oval including semi final & final (*pre COVID CHC benefits*)



**Attendance**  
19,310



**Broadcast**  
180M Global Audience  
222M Viewing Hours  
189 Broadcast Markets



**Visitor Nights**  
15,786



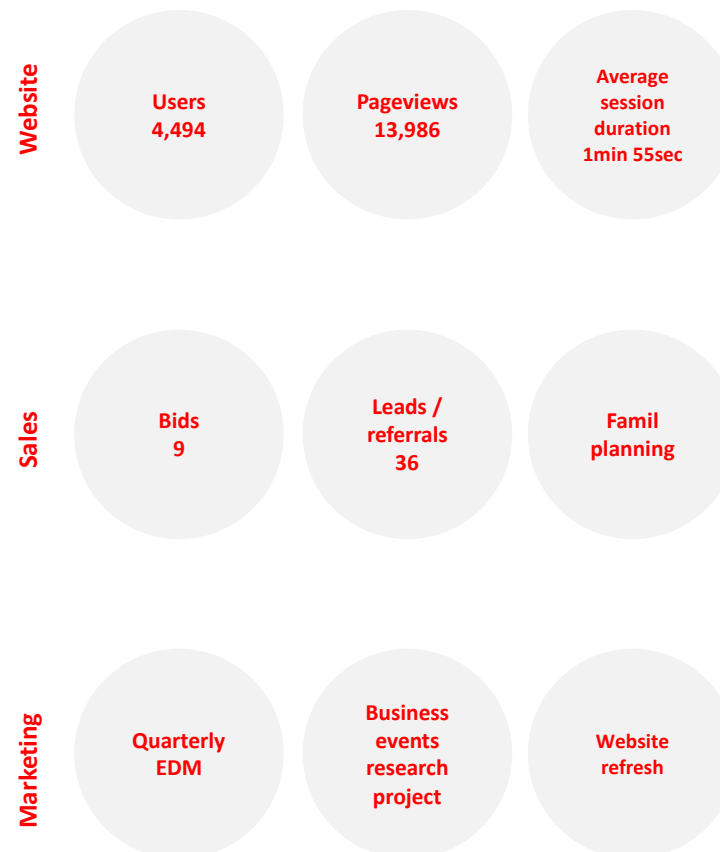
**Visitor Spend**  
\$2,934,317



## BUSINESS EVENTS



- Primary focus is to drive business to Christchurch, with new infrastructure and borders opening we are increasing bid numbers year on year. YTD we are tracking well ahead of target, with **26 bids completed**.
- This quarter significantly higher than same period last year - **9 new bids in this period** compared to 4 last year
- Enquiries, leads and referrals are also well up compared to the same period last year – **36 received this quarter**, compared with 21 for the same period last year.



## BUSINESS EVENTS | BID ACTIVITY

... that we can share

### Q2 (to December 2021) - 9 bids

Successful wins in the first eight weeks of 2022:

#### APSA Asian Seed Congress – Nov 2023

1000pax

*Estimated Visitor Spend - \$1,125,000.00*

#### Golf Matters – August 2022

500pax

*Estimated Visitor Spend - \$562,000.00*

#### Medical Conference 2024 –embargoed

*Estimated Visitor Spend - \$3,940,000*





## DESTINATION CAMPAIGN HIGHLIGHTS

### BLOOM

6.67M  
Impressions

68,513  
Clicks to  
content

200,400  
Reach

### #MERRYCHRISTCHURCH

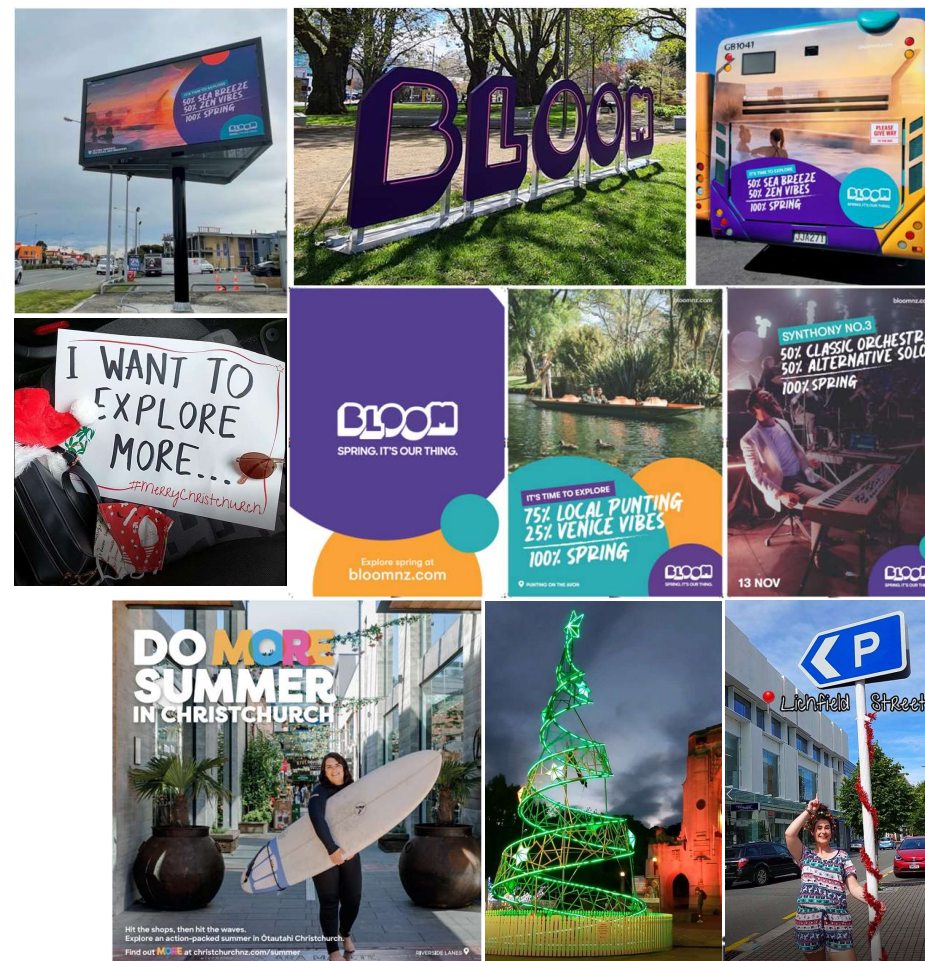
1.6M  
Impressions

61,000  
Video Views

579,000  
Reach

### DO MORE SUMMER IN CHRISTCHURCH

A social led visitation campaign showcasing Christchurch as a vibrant and fun summer destination with lots to see and do. The campaign was live until the end of Feb, so results will be shared in our next report.



## FINANCIAL RESULT TO 31 DECEMBER

CNZH Financial Summary \$000's	Actual Six Months to Dec 2021	Budget Six Months to Dec 2021	Budget Twelve Months to June 2022
<i>Unaudited, per Management Accounts</i>			
CCC Funding	7,951	7,951	15,901
Other Operating Revenue (including interest and other gains/losses)	3,221	3,715	7,282
Operating Expenditure	(9,672)	(13,017)	(25,290)
Loss on Investments	54		-
<b>Total Surplus/(Deficit) before tax</b>	<b>1,554</b>	<b>(1,351)</b>	<b>(2,107)</b>

- Surplus \$1.554m, \$2.8m ahead of budgeted loss
- Major component of underspend is due to cancellation or postponement of major and business events
- These events are largely central government funded eg SailGP (see impacted KPIs/LoS as a result of underspend)



## LEVELS OF SERVICE AND KEY PERFORMANCE INDICATORS

### **Majority of key performance indicators are on track/ achieved (7/9 KPIs or 7:12 individual targets)**

Indicators not on track have been impacted by cancellation of major events (job creation, visitor spend) and our indicator measure based on the perception of Christchurch

### **Majority of levels of service are on track/achieved (27/29)**

Investment into destination promotion/product development and our ability to deliver a major event seeding round have been impacted by Covid health settings

Attracting business events, delivery of major events and website/digital engagement may be Covid impacted at year end.





**THANK YOU**

# Transwaste Canterbury Ltd

Christchurch City Council Finance and Performance  
Committee  
24<sup>th</sup> March 2022

**Gill Cox** – Chair, Transwaste Canterbury

**Jeremy Parker** – Joint Venture Services Manager, Transwaste Canterbury



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## Consolidated financial results – Year to June 2021

	<u>Actual</u>	<u>Last year</u>
	(000's)	(000's)
• Total Revenue <sup>(1)</sup>	54,906	50,628
• NPAT	13,773	13,527
• Shareholders' Funds to Total Assets <sup>(2,3)</sup>	53.4%	54.3%
• Dividends paid <sup>(4)</sup>	22,100	16,900

Note 1 - The Revenue foreshadowed in the 2020/21 Sol forecast was \$11m lower than achieved. This was due to the expectation of the impact of Covid on waste volumes at the time the Sol was prepared.

Note 2 - The Shareholder Funds % forecast in the Sol 41% due to higher discount and inflation rates being used in calculating the landfill closure provision and asset. The higher discount and inflation rates did not occur in the year.

Note 3 – During the year ended 30 June 2021 Transwaste conducted another review of its Whole of Life model. This review identified an error in respect of depreciation being overcharged since 2014. Correction of this error resulted in an adjustment to retained earnings of \$1.15m

Note 4 – The year ended 30 June 2021 includes \$10m of project dividends from BRRP; the previous year includes \$5m of project dividends from BRRP

## Consolidated financial results – Year to June 2021

- Dividends paid in the year \$22.1m (includes \$10m from BRRP)
- Dividend paid August 2021 \$8.4m
- Total Dividends since inception \$173.1m (includes \$36.1m from BRRP)
  
- Total investment from Shareholders \$16.0m
  
- Contribution to Kate Valley Community trust in the year \$86k.
- Contribution to Kate Valley Community trust since inception \$1,269.





## Kate Valley landfill

### Financial results – Year to June 2021

	<u>Actual</u>	<u>Last year</u>
• Tonnes received	350,969	332,211
	(\$000's)	(\$000's)
• Revenue - Landfill <sup>(1)</sup>	43,080	40,347
• Revenue - Transport	7,385	6,788
• Revenue - Electricity	1,853	1,993
• Total revenue <sup>(2)</sup>	52,318	49,128
• EBIT	19,706	18,610

Note 1: Includes Waste Levy of \$10 per tonne

Note 2: Refer to consolidated results commentary re Sol difference

## Kate Valley landfill – Major capital expenditure projects

### Cell Development

- On track to maintain at least 12 months “ready” capacity at the landfill
- Cell 4B and 3A completed
- Gully 1D underway

### Other

- 2<sup>nd</sup> Flare and on site leachate treatment works projects at investigation and selection stage
- Electricity generation capex for lines and generators on hold pending progress of the Mainpower windfarm







## BRRP financial results - 2021

	<u>Actual</u>	<u>Last year</u>
	(\$000's)	(\$000's)
• Revenue <sup>(1)</sup>	2,128	3,500
• EBIT	(235)	977
• Project dividends paid <sup>(2)</sup>	10,000	5,000

Note 1 - 2021 revenue cost recovery from NEMA

Note 2 - Further Dividend of \$1.3m paid February 2022

Activity ongoing through 2020/21 - placement of sensitive materials and site closure.

Project summary:

- Total material received: 837k tonnes
- Initial project modelling/budget: 500k tonnes
- Recycled over project life: 104k tonnes

## Consolidated interim financial results – 6 months to December 2021 (unaudited)

	<u>Actual</u>	<u>6mth to Dec 20</u>
	(000's)	(000's)
• Total Revenue	28,730	27,148
• NPAT	7,084	5,862
• Total Equity <sup>(1)</sup>	37,582	45,831
• Shareholders' Funds to Total Assets <sup>(1)</sup>	49.6%	56.1%
• Dividends paid	8,400	7,100

Note 1 – Drop in equity and Shareholder funds % due to \$5m BRRP dividend in June 2021

## Consolidated interim financial results - 6 months to December 2021 (unaudited) continued

	<u>Actual</u>	<u>Last year</u>
• Tonnes received	179,762	174,030
	(\$000's)	(\$000's)
• Revenue - Landfill	20,571	20,548
• Revenue – Levy <sup>(1)</sup>	3,595	1,740
• Revenue – Transport	3,571	3,847
• Revenue - Electricity & other	993	1,013
• Total Revenue	28,730	27,148
• EBIT <sup>(2)</sup>	9,915	8,238

Note 1 – Waste Levy increased from \$10 to \$20 per tonne

Note 2 - Prior period impacted by BRRP closure cost

## TCL Group Outlook for the remainder of the year to June 2022

	<u>Forecast</u>	<u>2022/24 Sol</u>	<u>Last Year</u>
• Landfill tonnes received <sup>(1)</sup>	347,441		350,969
	(\$000's)		(\$000's)
• Revenue (net of levy) <sup>(2)</sup>	49,107	47,903	48,807
• EBIT	19,163	18,685	19,290
• Dividends <sup>(3)</sup>	16,400	13,700	22,100

Note 1 - Nearly 20% of the total comprise contaminated soils and special wastes requiring special disposal.

Note 2 – Waste Levy increased from \$10 to \$20 per tonne. Revenue is shown net of levy to eliminate the impact.

Note 3 – Dividend is higher than Sol as includes \$1.3m BRRP project dividend and the FY21 Final dividend being greater than forecast. (The comparative figure of \$22.1m for 2021 includes \$10.0m BRRP project dividend).

## Other Issues

### 1. Emission Trading Scheme Management

- TCL policy is to lock in the cost of ETS units when setting prices by holding sufficient stock of unit to meet the whole years expected liability. The price to the customer is set for cost recovery only using the average cost of units held.
- This results in TSL shielding the customer from price fluctuations in the price of units for the period it holds units in stock for.
- However, when the price of the ETS units is increasing rapidly will likely be large movements in cost once those units have been exhausted.
- Currently the spot price of units is trading some \$50 per unit greater than the value of the units held in stock. This equates to an increase of approximately \$6 per tonne once the stock is expended. Looked at another way this is a saving to the customer of approximately \$2.1m in the current year.
- There is sufficient units on hand for the expected liability for calendar years 2022 and 2023 but the average cost (and so price) will rise as more units are purchased at current and future prices.

### 2. Fuel Price Exposure

- Fuel is a significant component of the transport cost that is set annually in advance. External events resulting in extreme and unexpected changes in that price may require a review of pricing during the year as a last resort.





## Sustainability

- Sustainability has always and continues to be a key focus for both Transwaste and Waste Management NZ and is considered in all business decisions.
  - Waste Management is a NZ business leader in sustainability.
  - Waste Management is CEMARs accredited for its carbon footprint (only one in waste industry, and one of few in industry in general).
- Work on Carbon Footprint reporting highlights issues
  - By far the bulk of emissions generated by landfill operations are from waste received (from shareholders and others). TCL is obliged to accept this and can not control the volume.
  - Gas capture from the landfill is already in excess of 95% of the emissions. Efforts continue to ensure best practice is followed.
  - The next major source of emissions result from fuel for transport and plant. Non internal combustion engine alternatives for heavy plant and line haul are not yet available as proven technology. Whilst some technology demonstrators are being promoted (at a significant price premium) there is no track record of use. Given the critical infrastructure nature of TCLs activities and the long lifespan of this equipment TCL need proven solutions.
  - Other sources of emissions are minor in comparison to these.
  - Beneficial activities that are occurring such as electricity generation and forestry are not permitted to be reported as offsetting activities per the reporting standards.
- Developing an environmental reporting dashboard with mana whenua (Ngāi Tūāhuriri)





## Health and Safety

Kate Valley – rolling last 12 months (to January 2022)

- LTI – employees                      nil (2021 – nil)
- MTI – employees                      nil (2021 – nil)

Tiromoana Bush  
before (top) and  
after (lower)



## Tiromoana Bush

- Continues to develop
- Increasing use
- Next 5 year management plan due 2022
- Carbon Sink for Tiromoana Bush (and other forestry) will be measured again in 2022/23
- How many of those present today have used it?

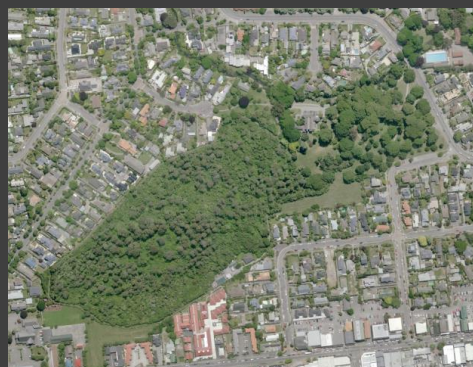
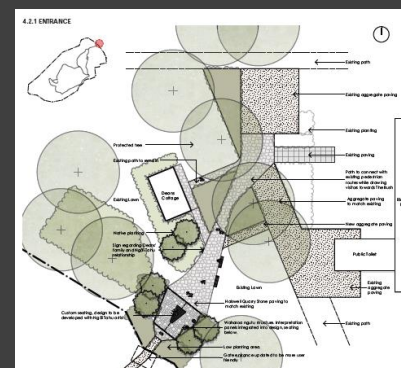
Questions?











## BUSH ENHANCEMENT PROJECT

- Protect and Enhance Pūtaringamotu
- Promote the Natural and Cultural Heritage
- Encourage Public Interest, Use and Participation



RICCARTON HOUSE & BUSH  
PŪTARINGAMOTU