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**Finance and Performance Committee  
ATTACHMENTS UNDER SEPARATE COVER**

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**Date:** Thursday 28 April 2022  
**Time:** 9.30am  
**Venue:** Council Chambers, 53 Hereford Street

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**ChristchurchNZ  
Holdings Limited**

**DRAFT Statement of Intent  
1 July 2022 – 30 June 2025**

ChristchurchNZ

## Directory

**Address:** ChristchurchNZ Holdings Limited (CNZ Holdings)  
PO Box 2962  
Christchurch 8140

**Registered Office:** Level 3  
101 Cashel St  
BNZ Centre (west)  
Christchurch

**CNZ Holdings Ltd Board:** Dr Therese Arseneau (Chair)  
Roland van Bommel  
Paul Bingham  
Stephen Barclay  
Deputy Mayor Andrew Turner  
Councillor Mike Davidson  
Elle Archer (Associate Director)  
(Common CNZ Ltd Board)

**Auditors:** Grant Thornton Audit Partnership (NZ) Limited

**Contact:** Telephone 03 379 5575

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## Document purpose

ChristchurchNZ Holdings Ltd is a council-controlled public-benefit entity, wholly owned by the Christchurch City Council, with an independent board. The operational entity is ChristchurchNZ Ltd (ChristchurchNZ).

This Statement of Intent (SOI) is approved by the ChristchurchNZ Holdings Ltd Board and then approved by the shareholder, Christchurch City Council (CCC), in accordance with Section 64(1) of the Local Government Act 2002.

ChristchurchNZ Holdings Ltd (CNZ Holdings) is wholly owned by the Christchurch City Council and, as such, we are a Council Controlled Organisation (CCO).

This SOI defines the objectives, nature and scope of activity, the performance targets and other measures by which ChristchurchNZ Holdings and its subsidiary CCO, ChristchurchNZ Ltd, may be judged in relation to their objectives over the next three years. The SOI provides an opportunity for CCC to ensure the focus of CNZ Holdings and its subsidiary is consistent with the objectives of Council's Long-Term Plan.

## Introduction:

This will be prepared June 2022. Will include a response to Council on the letter of expectation, in particular the establishment of the urban development programmes to ensure we are set up for success.

Dr Therese Arseneau

Chair

Alison Adams

Chief Executive

## Part 1: Purpose - Our Why

### Our mission and purpose

The mission of ChristchurchNZ Holdings and its operating subsidiary is to:

**Ignite bold ambition for Ōtautahi Christchurch**

**Whakangiha te mura-hiango mō Ōtautahi**

The purpose of ChristchurchNZ Ltd is:

**To stimulate sustainable economic growth for a prosperous Ōtautahi Christchurch.**

### Our strategic outcomes

ChristchurchNZ contributes measured improvement to Christchurch's:

1. High-value decent work

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2. Economic competitiveness and GDP output

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3. Resilience and sustainability of enterprise and businesses

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4. Perception of Christchurch by key audiences

### How our success will be measured

Our performance will be measured through Key Performance Indicators (KPIs) delivering directly to our Strategic Outcomes. We will seek to achieve the targets shown overleaf.

*Note: All KPIs and targets are subject to confirmation through 2022/23 budget and business planning process. Targets will be reassessed based on monitoring them for the first time in the current financial year and changes in our understanding of the operating environment (e.g., COVID impacts).*

Our performance is also measured through delivery against nine Levels of Service (see Appendix One) which form our contract with the Christchurch City Council.

Key Performance Indicator	Benchmark <sup>1</sup>	22/23 Target	23/24 Target	24/25 Target
Job creation supported by ChristchurchNZ through Innovation and Business Growth, Urban Development and Tourism Services	264	TBC	TBC	TBC
Job creation supported by ChristchurchNZ through Events activity <sup>2</sup>	122	TBC	TBC	TBC
Number of enterprises and businesses benefiting directly from a ChristchurchNZ programme or intervention.	969	TBC	TBC	TBC
Number of rangatahi, hapu or Māori businesses benefiting from a ChristchurchNZ programme or partnership in line with mana whenua aspiration.	14	TBC	TBC	TBC
Value of investment into economic development (including tourism and events) and urban development supported by ChristchurchNZ from: 1. Central Government 2. Private Sector	\$90.2M	TBC	TBC	TBC
Estimated value of GDP contribution attributable to ChristchurchNZ activity.	\$35.4M	TBC	TBC	TBC
Contribution to visitor spend from major and business events attracted or supported by ChristchurchNZ	\$11.2m	TBC	TBC	TBC
Urban development project pipeline established in partnership with the Christchurch City Council and private sector and/or iwi and public sector partners	Thirteen projects	TBC	TBC	TBC
Number of people or businesses who benefit from a ChristchurchNZ skills and employment programme or partnership.	231	TBC	TBC	TBC
<b>Indicator measure: perception shift<sup>3</sup></b> 1. Grow the proportion of the non-Canterbury NZ population who intend to visit Christchurch in the next 12 months.	21%	TBC	TBC	TBC
<b>Indicator measure: perception shift</b> 2. Grow the proportion of the New Zealand target population open to consider relocating to Christchurch.	22%	TBC	TBC	TBC
<b>Indicator measure: perception shift</b> 3. Improvement in NPS by Christchurch residents aged below 40 years of Christchurch as a place to visit.	3	TBC	TBC	TBC

<sup>1</sup> Half year results - July 2021 to Dec 2021.

<sup>2</sup> Estimated using industry standard model

<sup>3</sup> 12 month rolling average of survey results. Whilst perception shift is also derived from activity beyond the control or influence of ChristchurchNZ, perception is an important indicator measure to be aware of for a city.

## How our strategic outcomes contribute locally, nationally and globally

The work of CNZ Holdings Ltd sits within a cascading set of sustainable development frameworks, which guide development work globally nationally and locally – from the UN Sustainable Development Goals and Treasury’s Living Standards framework through to the Christchurch City Council’s Community Outcomes Framework.

Our work delivers directly to a sub-set of each of these frameworks. However, we take account of other areas of the local and international frameworks. We will align delivery of our programmes to support the outcomes and priorities identified in the Greater Christchurch 2050 vision.



The UN Sustainable Development Goals provide a global context for sustainable economic development work carried out at a city level. The work of CNZ Holdings Ltd delivers to targets within:

**Goal 8: Promote inclusive and sustainable economic growth, employment and decent work for all**

**Goal 9: Build resilient infrastructure, promote sustainable industrialisation and foster innovation**

**Goal 11: Make cities and human settlements inclusive, safe, resilient and sustainable**

**Goal 17: Revitalise the global partnership for sustainable development**

Christchurch City Council’s strategic framework seeks to deliver community benefit to Christchurch economically, socially, environmentally, and culturally. The work of CNZ Holdings Ltd delivers to the following Community Outcomes:

<b>Prosperous economy</b>	Great place for people business and investment A productive, adaptive and resilient economic base An inclusive and equitable economy with broad based prosperity for all
<b>Liveable city</b>	Vibrant and thriving city centre Sustainable suburban and rural centres

## Part 2: Delivery - Our What and How

### What we deliver

This section outlines the nature and scope of ChristchurchNZ's activities. We deliver to our strategic outcomes in partnership with local and national entities by providing a range of services organised into programmes. The organisational pillars and the programmes of work delivered under each of them are: *Note: we are about to enter business planning for 2022/23, programmes may be subject to some adjustments through that process.*



### Destination and Attraction

The Destination and Attraction pillar works to ensure Ōtautahi Christchurch is an attractive and exciting city for visitors and residents.

- **Business Events** - Bidding for and attracting major business incentive groups, conventions, and conferences to Christchurch. Lead a Business Events Advocate Programme to attract global conferences aligned to Supernode industries and other city strengths or opportunities.
- **Major Events** - Lead the development, bidding, attraction, and leverage of major and mega events that attract visitor, enhance the city profile, and deliver community benefits.
- **Visitor Attraction** – Build partnerships and business to business trade relationships, create itineraries and initiatives to drive visitation from domestic and international markets. Support industry by providing services that attract leisure visitors and international students.
- **Destination Development** - Build capability in the visitor industry, develop new experiences and improve tourism product to ensure a positive visitor experience, a sustainable visitor sector and social licence to operate in the community.

### Innovation and Business Growth

The Innovation and Business Growth pillar supports businesses and industries to improve their performance and grow sustainably.

- **Business Sustainability and Growth** - Grow and sustain enterprises of any scale at all stages of their lifecycle through the delivery of activities that catalyse innovation and capability building.
- **Commercial Attraction** - Attract and facilitate capital, trade and businesses to key local industries aligned with city strategy.
- **Clusters and Sector Growth** - Leverage regional strengths and the shared ambitions of businesses within sub-industry clusters to improve economic outcomes.
- **Skills and Employment** - Coordinate labour market participants to ensure access to talent for industry and effective transition of unemployed and students into training or decent work.

#### Marketing Brand and Communications

The Marketing, Brand and Communications pillar leads the positioning and promotion of Ōtautahi Christchurch locally, nationally and internationally.

- **City Positioning** – Brand and identity building, including placemaking, city-positioning and campaigns. Development and embedding of the Christchurch City Place Brand and Narrative. In 2022/23 these will be updated alongside development of a City Place Brand to support the Greater Christchurch 2050 Vision.
- **Digital Performance** – Maintenance of ChristchurchNZ's online products. Delivery of digital marketing activity. Ongoing analysis ensuring the health and performance of our digital channels are optimised for maximum impact with our key online audiences.
- **Corporate Communications** – Communications related to the ChristchurchNZ organisation to key stakeholders and the public about who ChristchurchNZ is, and the work we do. Supports the delivery of economic insights that inform decisions and support high levels of confidence in Christchurch and ChristchurchNZ.

#### Urban Development

The Urban Development pillar works to ensure places are connected, vibrant and attractive to businesses, residents, visitors and investors. *Note: Urban development programmes are dependent on confirmation of capitalisation and mandate from Council.*

- **Place Led Investment and Development** – Create and implement long-term growth and development plans with multi-sector partners. Lead and invest in implementation projects to create attractive and thriving places. Includes New Brighton, Sydenham parts of the Central City and other priority locations.
- **Properties and Partnerships** – Identify, acquire and/or assemble land in strategic locations to unlock economic potential and stimulate further investment for transformational change. Work with partners to deliver mixed-use developments, business and commercial opportunities, infrastructure, community facilities and/or a mix of housing types.

### Shared Services

The Shared Services Pillar provides organisational support services.

- **Organisational Performance** - Provide finance, information technology, people and culture, facilities, contract and project management support and services. Drive strong sustainable performance and emissions reductions, transparency, accountability and compliance across the organisation.

### Strategy, Insight and Policy

The Strategy, Insights and Policy pillar monitor the performance of the economy and develop economic development strategy and policy advice.

- **Strategy and Research** - Prepare economic development focussed city strategies (Economic Development Strategy in 2022/23). Research and report local economic performance to give confidence and stimulate private and public sector activity. Use research insights for strategy and policy advice internally and externally.

## How we work

Note: This section may be updated after planned work to articulate our internal values and culture.

At ChristchurchNZ we:

- Always consider what is best for Christchurch.
- Provide value for money by ensuring we use our publicly funded resources effectively and efficiently.
- Are committed to a resilient and sustainable future, ensuring growth delivers multi-generational benefit.
- Reduce our external impacts through annual independent greenhouse gas emissions inventories, B Impact assessments and resulting work plans to drive positive change.
- Seek partnership with industry and recognise that industry is core to the creation of high-value decent work and increased prosperity for the people of Christchurch.
- Seek a deep partnership with mana whenua to foster an understanding of Te Ao Māori and ensure we contribute to the stated intent of Te Rūnanga o Ngāi Tahu: Mō tātou, ā, mō kā uri ā muri ake nei – for us and our children after us.
- Seek to enhance outcomes by working collectively across our pillars.
- Take evidence based intelligent risks.
- Are a committed partner within the Christchurch City Council Group. Taking a best for city approach, we work with other group companies to benefit Christchurch residents.

- Enable and empower our people to do great things.
- Acknowledge and act in accordance with the shareholder request to exercise restraint in respect of executive remuneration and pay our people a fair wage, with a commitment to at least the Living Wage for all staff, including fixed-term staff.

## Part 3: Group Governance and Financial Performance Targets

### Financial and Operational Objectives

ChristchurchNZ will:

1. Develop funding partnerships that increase impact of ChristchurchNZ in achieving our external strategic outcomes
2. Optimise ChristchurchNZ's organisational performance in line with the UN Sustainable Development Goals
3. Operate within budget and will seek continuous improvement in its operational management to ensure 'value for money' is delivered to the shareholder:
  - Continue to assess all purchasing decisions, recruitment and contract negotiations to ensure that they are appropriate with the probity expectations of the public sector.
  - Continue to seek ways to enhance economic, environmental (including emission reduction), cultural and social considerations in all purchasing and operational decisions.
  - Seek to amplify the funding received from its Council shareholder with third party revenue to minimise the cost to the shareholder and ratepayers.

### How our financial and operational performance will be measured

Our performance will be measured through Key Performance Indicators (KPIs).

We will seek to achieve the following targets:

CNZ Holdings Key Performance Indicators	Benchmark	2022/23 Target	2023/24 Target	2024/25 Target
Revenue % for non-shareholder funding/commercial activity	25% <sup>4</sup>	>=TBC%	>=TBC%	>=TBC%
The capital structure and funding model of CNZ Holdings is appropriate for the nature of its business	CNZ Holdings utilises CCC core funding for the objectives as set out in CCC's Long Term Plan. CNZ Holdings may secure additional funding from appropriate sources to complete specific projects that are consistent with the overall objectives of the organisation.			
CNZ Holdings ensure best practice governance	Maintain a robust director appointment process, risk management process and clear delegations. Maintain and adhere to a governance manual that includes a focus on: <ul style="list-style-type: none"> <li>• Determining purpose</li> <li>• An effective governance culture</li> <li>• Holding to account</li> </ul>			

<sup>4</sup> Stated target pre-Covid

	• Effective compliance			
ChristchurchNZ Internal Key Performance Indicators	Benchmark	2022/23 Target	2023/24 Target	2024/25 Target
CNZ Holdings operates within approved budget.	Achieved	Net budget on track	Net budget on track	Net budget on track
Maintain high employee engagement (Rating out of five in staff engagement survey)	3.8 (Jun 21)	3.75 or above	3.75 or above	3.75 or above
Our people feel safe (Rating out of five in staff engagement survey)	4.73 (Jun 21)	4.5 or above	4.5 or above	4.5 or above
Zero serious harm to employees while working	Zero	Zero	Zero	Zero
Improve organisational performance against the relevant UN Sustainable Development Goals using the B Impact assessment.	78.8 (Jun 21)	Improved performance	Improved performance	Improved performance
Reduce our carbon footprint ChristchurchNZ undertakes an annual independent greenhouse gas emissions inventory and has an action plan in place to reduce emissions.	42 tonnes (Jun 21) <i>Covid Impacted</i> 105 tonnes (Jun 20) 120 tonnes (Jun 19)	Reduce and offset to net zero	Reduce and offset to net zero	Reduce and offset to net zero

## Financial Summary

The following statement of financial performance is based on financial forecasts that reflect contracted revenue; including core funding from the shareholder as reflected in the LTP. These forecasts have been prepared against the backdrop of COVID-19 coupled with the introduction of an appropriately capitalised urban development pillar. Significant assumptions were made in the preparation of these forecasts around the opening of borders and our ability to attract visitors, students, events, and businesses to Christchurch. In addition, further assumptions were made about the timing and magnitude of urban development activity and the costs of this activity in the current economic environment.

Notes:

1. The figures represent the consolidated group.
2. Other revenue reflects revenue from third parties and includes Central Government funding contracts.
3. Assets acquired as part of the establishment of an urban development pillar are listed as Urban Development Assets with the movements in these assets reflected through the Statement of Financial Performance.
4. The outyears have been adjusted for cpi (based on the annual cpi rate at xxx).

FINANCIAL SUMMARY \$'000's						
STATEMENT OF FINANCIAL PERFORMANCE		Actual 2020/21	Actual 2021/22	Outlook 2022/23	Outlook 2023/24	Outlook 2024/25
<b>REVENUE</b>						
	Core Funding from Shareholders	11,849	10,518	15,901	15,901	15,901
	Other Revenue	3,295	6,255			
<b>TOTAL REVENUE</b>		<b>15,144</b>	<b>16,773</b>	<b>15,901</b>	<b>15,901</b>	<b>15,901</b>
<b>EXPENDITURE</b>						
	Personnel Costs	6,770	6,481			
	Project, Events & UBD Costs *	4,686	9,735			
	Other Expenditure	2,528	2,275			
	Depreciation & Impairment	867	508			
<b>TOTAL EXPENDITURE</b>		<b>14,851</b>	<b>18,999</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Net Gain/(Loss) on UBD Development Activity					
	Other gains/losses					
	Income tax expense/(benefit)	(8)	(9)			
<b>NET SURPLUS/(DEFICIT)</b>		<b>301</b>	<b>(2,217)</b>	<b>15,901</b>	<b>15,901</b>	<b>15,901</b>
<b>STATEMENT OF FINANCIAL POSITION</b>						
<b>SHAREHOLDERS FUNDS</b>						
	Retained Earnings	4,745	3,249			
	Reserves	2,582	1,863			
<b>TOTAL SHAREHOLDERS FUNDS</b>		<b>7,327</b>	<b>5,112</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>ASSETS</b>						
	Current Assets	8,521	9,775			
	UBD Assets	0	0			
	Other Non-Current Assets	2,114	1,837			
<b>TOTAL ASSETS</b>		<b>10,635</b>	<b>11,612</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CURRENT LIABILITIES</b>		<b>3,308</b>	<b>6,500</b>			
<b>NET ASSETS</b>		<b>7,327</b>	<b>5,112</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>STATEMENT OF CASHFLOWS</b>						
<b>OPENING CASH</b>						
	Operating Cash Receipts	2,878	2,803	95	95	95
	Operating Cash Payments	15,451	19,871			
	Operating Cash Payments	(13,794)	(18,899)			
	Net Operating Cashflow	<b>1,657</b>	<b>972</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Investment Cash Receipts					
	Investment Cash Payments	(1,732)	(3,680)			
	Net Investment Cashflow	<b>(1,732)</b>	<b>(3,680)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET CASHFLOW</b>		<b>(75)</b>	<b>(2,708)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CLOSING CASH</b>		<b>2,803</b>	<b>95</b>	<b>95</b>	<b>95</b>	<b>95</b>

\*Includes operational costs of Urban Development Programmes but not gains/losses on transacting of property

## CNZ Holdings Ltd group corporate governance

*Note: This section will be updated to reflect any changes required from EEDA Implementation Plan*

The CNZ Holdings Ltd Board of Directors is an independent board appointed by the shareholder on advice from Christchurch City Holdings Limited (CCHL) in accordance with the CCC Director

appointments and remuneration policy and a memorandum of understanding (MOU) between the three entities.

CNZ Holdings Ltd is monitored by the Finance & Performance Committee of the Whole. Measures monitored are those outlined in the CNZ Holdings Ltd Statement of Intent and agreed Levels of Service within the Long-Term Plan.

## Our group structure

**ChristchurchNZ Holdings Ltd** manages its governance of subsidiary and related entities against the stated purpose of each entity. The Board comprises independent and council directors with an Independent Chair. The CNZ Holdings Board monitors the operational delivery of its subsidiary through the annual business plans.

**ChristchurchNZ Ltd** is a wholly owned subsidiary of CNZ Holdings Ltd. ChristchurchNZ Ltd has a common Board with CNZ Holdings Ltd. ChristchurchNZ Ltd is contracted by CCC to deliver economic development services as set out in the Levels of Service in CCC's Long Term Plan, included as Appendix One.

**Canterbury Regional Business Partners Limited** is a joint venture between ChristchurchNZ Ltd and the Canterbury Employers' Chamber of Commerce. **This joint venture has tendered** to co-ordinate business capability building and research and development related activities across the Canterbury region. **Note: if tender is unsuccessful this joint venture will likely be disestablished.**

## Role of the Board of Directors

The group's Board: ChristchurchNZ Holdings Ltd (common board with ChristchurchNZ Ltd) is responsible for setting the strategic direction, oversight of the management of the company and direction of its business strategy, consistent with the stated purpose. The Board is accountable to the shareholder for the performance of the company and will act in accordance with any letter of shareholder expectation received.

Established practice is for a donation to be paid to the Mayoral Welfare Fund (or other charity as instructed by Council) in lieu of payment of Directors fees to Councillor Directors.

## Board committees

The Board may, from time to time, establish committees to assist it in carrying out its responsibilities. For each committee, the Board adopts a formal charter that sets out the delegated functions and responsibilities for, and the composition and any administrative matters relating to, that committee.

## Delegation of responsibilities to management

The Board has delegated management of the day-to-day affairs and management responsibilities for Christchurch NZ to ChristchurchNZ Ltd.'s Chief Executive to deliver the strategic direction and goals determined by the Board.

The CNZ Holdings Board has also developed a statement of their 'Reserved Powers'.

## Reporting and monitoring

CNZ Holdings reports quarterly to CCC against its Statement of Intent as well as ChristchurchNZ Ltd.'s Levels of Service contract with Council, the details of which are included in this document. CNZ Holdings expects to meet with the CCC Finance & Performance Committee of the Whole to discuss quarterly reporting for all parts of the organisation.

ChristchurchNZ also has regular reporting requirements arising from service level and funding agreements with a range of entities.

## ChristchurchNZ Holdings Ltd group accounting policies

*Note: May be impacted by EEDA Implementation Plan*

CNZ Holdings Ltd and its subsidiary are Public Benefit Entities (PBE) for the purposes of financial reporting. The financial statements are prepared in accordance with the PBE Standards Reduced Disclosure Regime for a Tier 2 entity.

The group's current accounting policies are consistent with New Zealand International Public-Sector Accounting Standards, generally accepted accounting practice (NZ GAAP) and in accordance with the Companies Act 1993 and the Financial Reporting Act 1993 and any amendments thereto.

## Reserves

The CNZ Holdings Reserves policy is approved annually by the CNZ Holdings Board.

The policy provides a framework for the creation and utilisation of reserved funds in ChristchurchNZ. It requires CNZ Holdings to hold in reserve funding received to deliver projects and not spent in the year in which it is received. The policy ensures sufficient provision for forward scheduled activity due to the long lead times for operational activity.

CNZ Holdings does not hold sufficient reserves to cover full liability in the event of an unforeseen wind-up of the entity. In this circumstance, this liability would transfer to the shareholder.

## Distributions

### **Organisational activity is not for Private Pecuniary Profit.**

None of the capital or income of the group shall be paid or transferred directly or indirectly by way of dividend, distribution or otherwise for the private pecuniary profit of any individual. This does not prevent the payment in good faith of reasonable remuneration to any directors or employees of the group, to any other person for services rendered to group in the furtherance of the objectives of the group.

## Acquisition/divestment procedures

The subscription or acquisition of securities in any company or organisation, or a divestment of part of the parent will only be considered where it is consistent with the long-term objectives of the shareholder.

When the subscription, acquisition or divestment is considered by directors to be significant to the group's business operations, it will be subject to consultation with the shareholder (CCC). Major transactions as defined in the Companies Act 1993, s 129(2) will be subject to shareholders' approval by special resolution.

Any residual investments from the amalgamated subsidiary entity CRIS Ltd, which was an investment vehicle, will be divested consistent with the direction of the Board.

## Information to be provided to shareholders

CNZ Holdings and its subsidiary will provide information requested by the shareholder in accordance with the requirements of the Local Government Act 2002. CNZ Holdings will disclose as much information on its operations as is practical and consistent with commercial and confidentiality considerations under the covenants of its Statement of Intent with CCC and third-party contractual obligations.

CNZ Holdings and its subsidiary will operate on a "no surprises" basis in respect of significant shareholder-related matters, to the extent possible in the context of commercial sensitivity and confidentiality obligations.

As a minimum, shareholder reporting will involve:

1. Annual report and audited financial statements within 90 days of balance date
2. Annual Report against outcome and performance measures
3. Contribution to CCC Annual and Long-Term Plan preparation and reporting processes
4. A quarterly report including a financial and activity update and information on the health and safety practices, current operational risks that may impact the shareholder and performance of the organisation
5. Half year financial position by the 28 February each year

## Compensation from Local Authority

CNZ Holdings expects to receive funding from CCC of \$15.902m for the financial year beginning 1<sup>st</sup> July 2022.

The activity undertaken in exchange for the compensation is set out in the CCC three-year Long-Term Plan, as per the Levels of Service in Appendix 1.

ChristchurchNZ expects to receive additional income from other local authorities for the delivery of services relating to District Tourism Offices. These are handled by way of contracts for service.

### **Other matters requiring the approval of the shareholder**

CNZ Holdings and its subsidiary will bring to the attention of the shareholders:

- Any matters of critical concern; or
- Significant public interest; or
- Major transactions as defined in the Companies Act.

#### **Attestation**

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Chairperson (Dr Therese Arseneau)

Signed for and on behalf of the ChristchurchNZ Holdings Ltd Board of Directors

(Common Board ChristchurchNZ Ltd)

## Appendix One: Levels of Service

Performance Measures Levels of Service (LOS)	LTP Performance Targets		Community Outcome
	2022/23	2023/24	
<b>Innovation and Business Growth</b>			
Build innovation and entrepreneurial strength			
Number of Initiatives to support industry cluster development, including Supernodes, to support job creation and work opportunities	6 initiatives	6 initiatives	A productive, adaptive and resilient economic base
Number of start-up/scale-up companies supported to grow innovation and entrepreneurship capability aligned with priority focus areas	40 companies	40 companies	Great place for people, business and investment
Number of employers that have been actively worked with to attract them to the city to support economic recovery and repositioning	60 employers	70 employers	Great place for people, business and investment
Value of central government investment secured into innovation and entrepreneurship; labour market transition and job creation	\$550,000	\$550,000	Great place for people, business and investment
Build a productive knowledge city to grow decent work			
Number of initiatives that deliver better education outcomes and skills development to meet industry need and lead to high-value decent work	4 initiatives	4 initiatives	Great place for people, business and investment
Partner with mana whenua to support growth in Māori prosperity and self determination			
Number of initiatives delivered in partnership with mana whenua and Te Runanga o Ngāi Tahu entities to grow the value of the Māori economy and deliver intergenerational prosperity and create decent work	2 initiatives	2 initiatives	Inclusive, equitable economy with broad-based prosperity
Ensure Christchurch businesses have access to comprehensive advice and support to grow competitiveness, resilience and sustainability			
Number of initiatives delivered with local and central government agencies to drive and advocate for competitiveness, resilience and sustainability (including carbon	4 initiatives	4 initiatives	A productive, adaptive and resilient economic base

Performance Measures Levels of Service (LOS)	LTP Performance Targets		Community Outcome
	2022/23	2023/24	
footprint reduction) of Christchurch and Canterbury organisations			
Number of Christchurch and Canterbury businesses accessing support, mentors and advice provided in partnership with central Government and industry and peak bodies, including the Chamber	500 businesses access business support or advice <i>(Dependant on funding secured from central government)</i>	500 businesses access business support or advice <i>(Dependant on funding secured from central government)</i>	A productive, adaptive and resilient economic base
Satisfaction of businesses accessing support or advice services	Net promotor score for business support services is +50 or greater <i>(Dependant on funding secured from central government)</i>	Net promotor score for business support services is +50 or greater <i>(Dependant on funding secured from central government)</i>	A productive, adaptive and resilient economic base
Value of Central government investment secured into regional business support	\$450,000	\$450,000	A productive, adaptive and resilient economic base
<b>Realise greater value from Christchurch's Antarctic Gateway</b>			
Antarctic Gateway Strategy progress report is produced annually and is available on the CCC website	Deliver actions as set out in the Antarctic Gateway Strategy implementation plan	Deliver actions as set out in the Antarctic Gateway Strategy implementation plan	A productive, adaptive and resilient economic base
Number of businesses in a business network which secures higher revenues from the National Antarctic Programmes	100 businesses in the network	125 businesses in the network	Great place for people, business and investment
<b>Destination and Attraction</b>			
<b>Develop Christchurch as an attractive destination</b>			
Number of initiatives delivered that focus on developing Christchurch and Canterbury as a more attractive and sustainable visitor destination in partnership with third parties where joint outcomes can be amplified	4 initiatives	4 initiatives	Great place for people, business and investment
City bids prepared to attract business events to Christchurch in line with the business event strategy and economic recovery plan	30 bids	30 bids	Great place for people, business and investment

Performance Measures Levels of Service (LOS)	LTP Performance Targets		Community Outcome
	2022/23	2023/24	
Success rate of bids for business events	At least 35% success rate	At least 35% success rate	Great place for people, business and investment
Assess portfolio of events supported against the Major Events Strategy	Annual report on performance of the major event portfolio against the Major Events Strategy	Annual report on performance of the major event portfolio against the Major Events Strategy	Great place for people, business and investment
Major events seeding round delivered using criteria that support strategic goals of the Major Events Strategy	One Major Events Seed Funding round	One Major Events Seed Funding round	Great place for people, business and investment
Number of destination product offerings, experiences or itineraries developed and supported which embed the city narrative	5 destination products	5 destination products	Great place for people, business and investment
Number of screen enquiries attracted and supported, with a view to growing Canterbury's market share of screen GDP	100 screen enquiries	100 screen enquiries	Great place for people, business and investment
Number of screen productions attracted to Christchurch through a grant fund	At least 1 production	At least 1 production	Great place for people, business and investment
Value of investment secured into destination promotion and product development	\$500,000	\$750,000	Great place for people, business and investment
<b>City Positioning</b>			
Ensure Christchurch is well positioned as a Confident City that is attractive to businesses, residents, visitors, students and potential migrants			
Number of people using city narrative assets and content to tell the Christchurch story integrated with their own organisation or business story	Monitor month on month narrative assets and content to ensure consistently increasing engagement and usage	Monitor month on month narrative assets and content to ensure consistent engagement and usage	Great place for people, business and investment
Number of engagements on ChristchurchNZ owned digital channels and platforms	<b>3 million</b> Annual plan requested change	<b>3 million</b> Annual plan requested change	Great place for people, business and investment

Performance Measures Levels of Service (LOS)	LTP Performance Targets		Community Outcome
	2022/23	2023/24	
Number of engagements with trade agents and investors in priority markets and sectors.	60 engagements with trade agents or investors	60 engagements with trade agents or investors	Great place for people, business and investment
<b>Economic Strategy and Insights</b>			
Provide leadership in inclusive and sustainable economic development for Christchurch			
City economic strategies are reviewed and approved in context of Greater Christchurch 2050 Strategic Framework and Goals	To be requested and confirmed through the annual letter of expectation and statement of intent process.  Annual plan requested change	To be requested and confirmed through the annual letter of expectation and statement of intent process.  Annual plan requested change	Inclusive, equitable economy with broad-based prosperity
Report on implementation of initiatives within mandate set out in the (Covid-19) Christchurch Economic Recovery Plan and when appropriate, Greater Christchurch 2050	Delivery of actions set out in the economic recovery plan and Greater Christchurch 2050	Delivery of actions set out in the economic recovery plan and Greater Christchurch 2050	A productive, adaptive and resilient economic base
Number of economic research and insights reports delivered to provide city partners with robust evidence base on which to base strategies and investment decisions	12 economic reports are produced	12 economic reports are produced	A productive, adaptive and resilient economic base
Number of people actively engaging with ChristchurchNZ economic and strategic insights	Deliver economic information to at least 1,000 people through presentations and online information	Deliver economic information to at least 1,000 people through presentations and online information	A productive, adaptive and resilient economic base
Number of reports on the feasibility of urban development proposals and projects  May change based on EEDA Implementation Plan	At least three opportunities for urban development are identified and assessed for feasibility	At least three opportunities for urban development are identified and assessed for feasibility	Great place for people, business and investment
Deliver existing urban development programme (New Brighton) and develop pipeline of urban development projects utilising Council family-owned property or other acquired property  May change based on EEDA Implementation Plan	New urban development projects added to the pipeline in line with the strategy	New urban development projects added to the pipeline in line with the strategy	Great place for people, business and investment