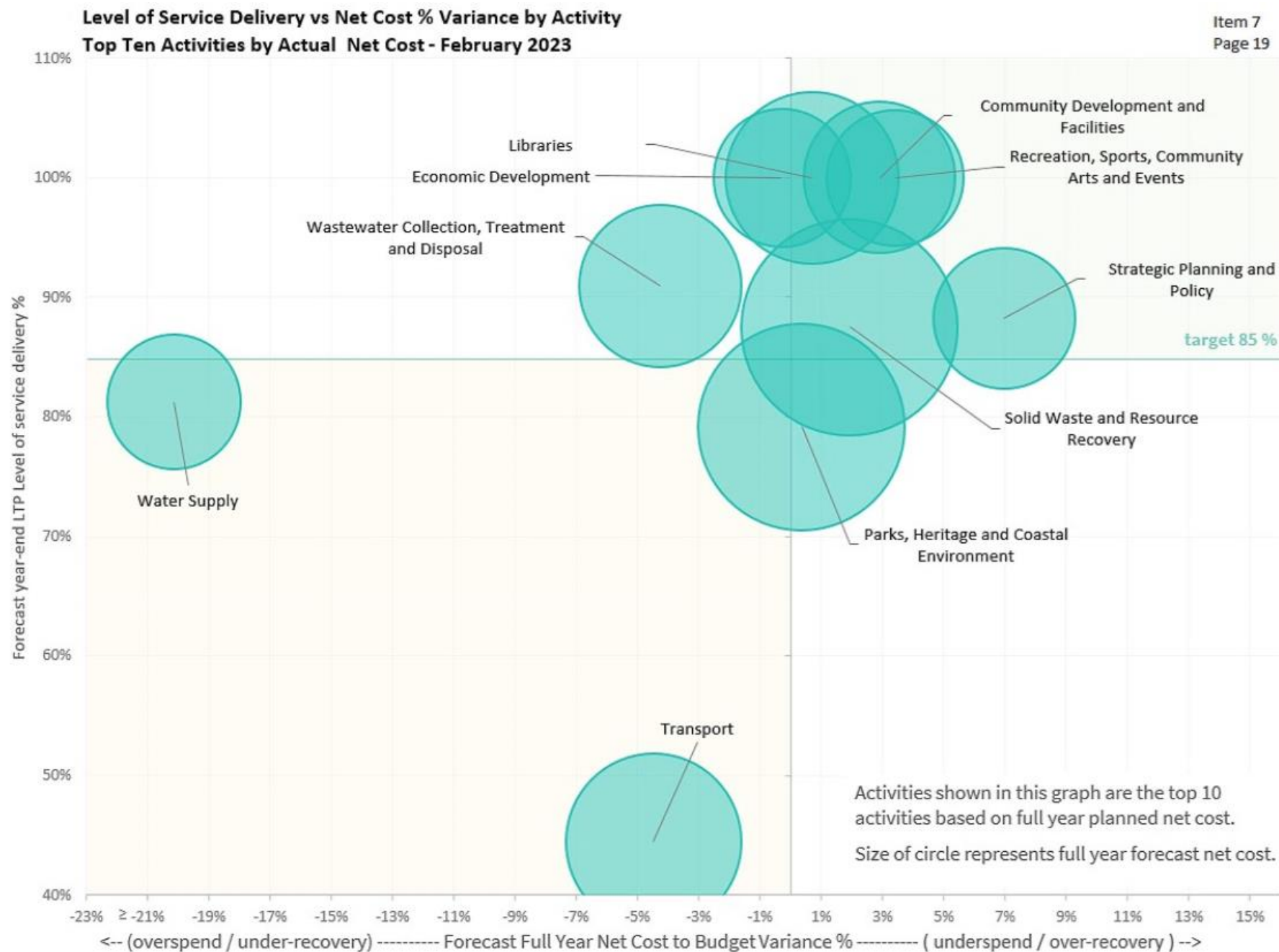


Finance and Performance Committee MINUTES ATTACHMENTS

Date: Wednesday 22 March 2023
Time: 9.30 am
Venue: Council Chambers, Civic Offices,
53 Hereford Street, Christchurch

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A. Christchurch City Holdings Ltd Interim Report - Presentation to Finance and Performance Committee.....	18



Performance by Activity Table - Forecast February 2023

Item 7 Page 20

Activities	Net Cost * (Opex)					Community Levels of Service	
	Full Year Actual \$000	Full Year Plan \$000	Carry Fwd	**Variance after C/Fwd	% Variance after C/Fwd	% Delivery	Total #
Water Supply	15,257	12,700	0	-2,558	-20%	81%	16
Wastewater Collection, Treatment and Disposal	22,567	21,647	0	-921	-4%	91%	11
Stormwater Drainage	9,848	8,201	0	-1,647	-20%	100%	10
Flood Protection and Control Works	3,584	3,553	0	-32	-1%	100%	5
Strategic Planning and Policy	17,168	18,455	900	387	2%	88%	17
Economic Development	16,227	16,180	0	-47	-0%	100%	15
Transport	26,432	25,299	0	-1,133	-4%	44%	18
Solid Waste and Resource Recovery	40,214	41,002	0	788	2%	88%	8
Regulatory and Compliance	-4,273	-5,449	0	-1,177	-22%	86%	28
Parks, Heritage and Coastal Environment	36,595	36,726	130	0	0%	79%	24
Housing	-11,219	-10,915	0	305	3%	100%	5
Governance	11,055	10,692	0	-362	-3%	80%	5
Citizens and Customer Services	6,516	6,537	0	21	0%	88%	8
Civil Defence Emergency Management	1,179	1,154	0	-25	-2%	100%	4
Community Development and Facilities	19,520	20,102	485	97	0%	100%	5
Christchurch Art Gallery	6,310	6,327	79	-62	-1%	100%	6
Canterbury and Akaroa Museums	8,699	8,762	0	63	1%	100%	5
Libraries	25,465	25,643	20	157	1%	100%	10
Recreation, Sports, Community Arts and Events	15,895	16,455	0	560	3%	100%	9
Performance Management and Reporting	0	0	0	0	0%	60%	5
Net Cost	267,042	263,069	1,614	-5,587	-2%	0.0%	214

*Net Cost - excludes depreciation, corporate overheads and interest.

** Negative variance means overspend or under-recovery

Venues Ōtautahi

FY22/23 Q2 Performance Report to 31 December 2022

22 March 2023

Council Elected Members Presentation



CHRISTCHURCH
ARENA



HAGLEY
OVAL

AIR FORCE
MUSEUM
of New Zealand

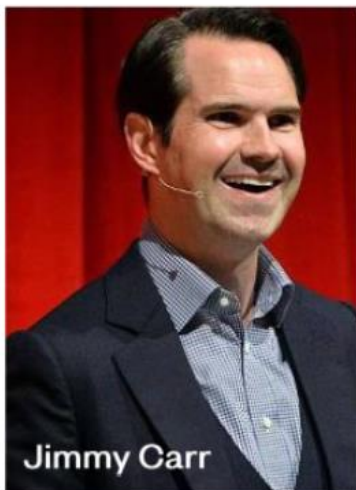
Orangetheory®
STADIUM

TE
KAHA

Venues Ōtautahi Q1 and Q2 Highlights – 17 Major Events Delivered



Venues Ōtautahi Q3 and Q4 Forecast Highlights



Venues Ōtautahi Q2 Highlights – Event Attraction

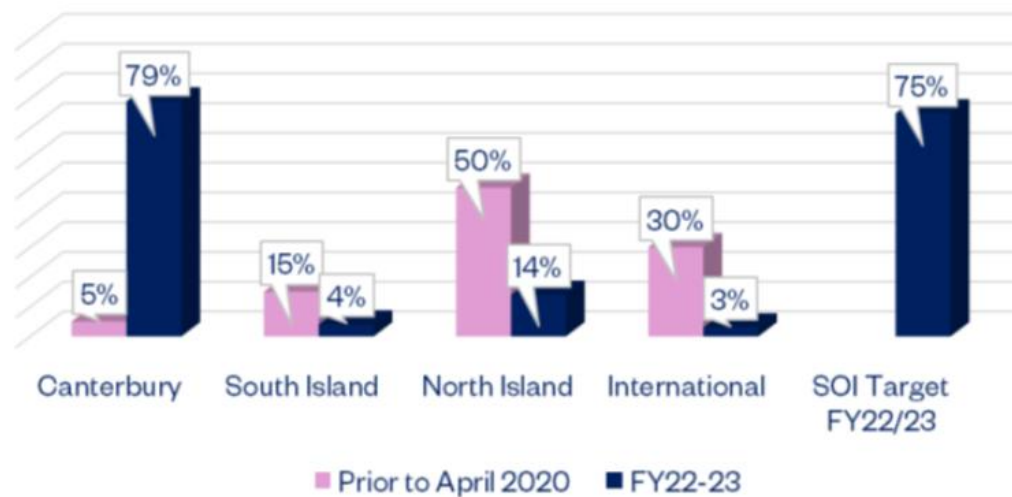


- 600,000 guests forecast in FY22/23 versus SOI target of 400,000
- 396 events forecast in FY22/23 versus 305 events budgeted
- \$14.5m estimated economic impact year to date, on track to surpass \$30m

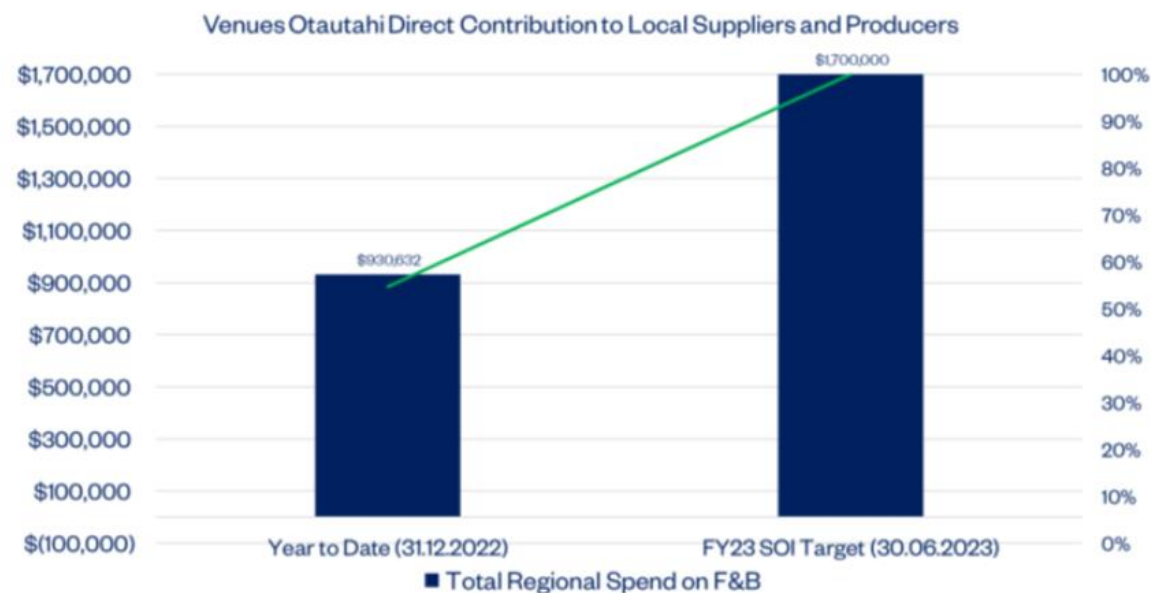


Venues Ōtautahi Q2 Highlights – Supporting Local

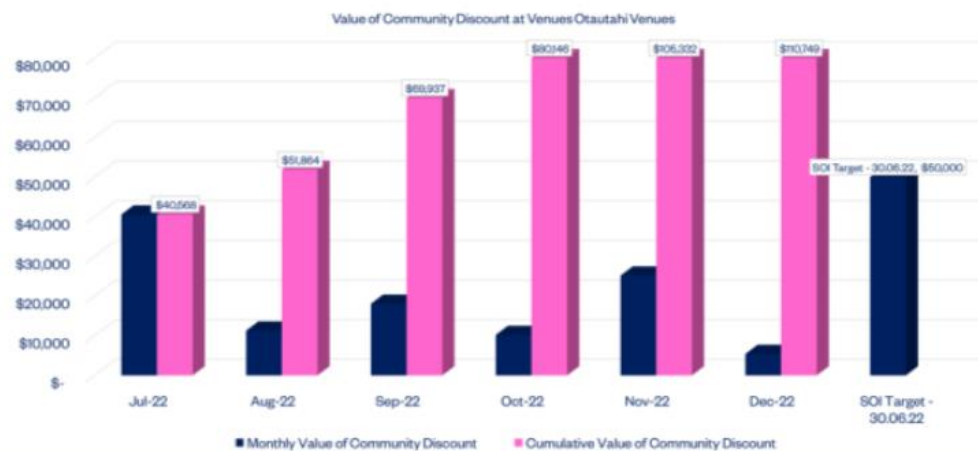
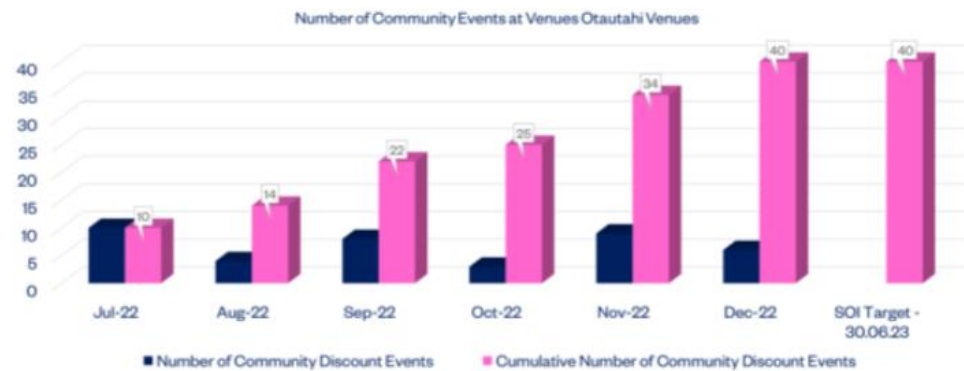
Venues Ōtautahi Food and Beverage Source Locations



Venues Ōtautahi Q2 Highlights – Supporting Local



Venues Ōtautahi Q2 Highlights – Community



Venues Ōtautahi Q2 Highlights – Sustainability

- VŌ target carbon neutrality by 2030
- Toitū Environmental Management Accreditation Programme
- Journey to B-Corporation accreditation
- Waste management partnership, diversion from landfill targets

Venues Ōtautahi Q2 Highlights – Health, Safety, Wellbeing

- External review of Health and Safety Management System completed
- All recommendations accepted and progressed
- Continuous improvement underpinning future direction
- Focus on critical risk identification, management and monitoring



Venues Ōtautahi Q2 Highlights – Te Kaha

Design and Construction

- Continued engagement in developed to detailed design
- Reconciliation of strategic design fundamentals
- Capital versus whole of life cost implications all design decisions

Communications

- Strategy developed
- Community engagement and connection
- Underpin commercial strategy

Commercial Strategy

- Brand and narrative, launch video and website complete
- Identification and valuation of commercial assets complete
- Development and execution of commercial strategy, from May 2023
- Event attraction strategy, mid to late 2023



Venues Ōtautahi Q2 Highlights – Financial Performance

- First full year of trading since FY18/19 before Town Hall reopened
- \$906k positive revenue variance against budget to 31 December 2022
- \$882k positive EBITDA variance against budget
- Te Kaha preopening costs managed within Venues Ōtautahi cashflow and operating expenses
- Strong start to the financial year, foundation in preparation for challenging economic conditions
- Increases in food costs, utilities, and insurance along with pressure on discretionary dollar



Venues Ōtautahi – Council Operating Support FY22/23

- \$4.8m forecast annual fixed asset management and maintenance costs, including repairs and maintenance, utilities, insurance and rates
- \$3.05m operating support from Council
 - Prioritised to ensure safety, compliance and operational functionality
 - Council support covers 68% of these costs
 - Remaining \$1.75m offset by event revenues

Of note, forecast annual fixed costs to increase to \$5.4m in FY23/24 reducing contribution of Council support to 57%, increasing offset required to \$2.4m

- \$1m debt servicing support from Council
 - Annual interest expense for historical Lancaster Park debt

Of note, debt servicing support reduces to \$200k in FY23/24 and to nil in FY24/25



Venues Ōtautahi Cyclone Gabrielle Support

- Venues Ōtautahi supported Cyclone relief efforts
- Christchurch Town Hall venue rental donated
- Event sold out in 6 hours and raised over \$200k for cyclone relief efforts

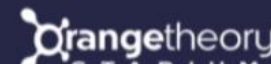
Venues Ōtautahi – SailGP Culinary Services

- Venues Ōtautahi delivered corporate and retail food & beverage for SailGP
- Partnered with a collection of local chefs
- All local produce from the Canterbury, and particularly Banks Peninsula region
- Wonderful to be involved, brilliant feedback received on the culinary offering



VENUES ŌTAUTAHĪ

Where Ōtautahi comes together
Where the Kai is homegrown
Where moments take place
Where we gather and share
Where our place is yours
Where we work as one
Where local matters
Where you're part of the whānau





Christchurch
City Holdings
Limited

INTERIM REPORT 2023

CCHL Presentation to F&P Committee

22 March 2023



Financial Capital



Governance Capital



Human Capital



Infrastructure Capital

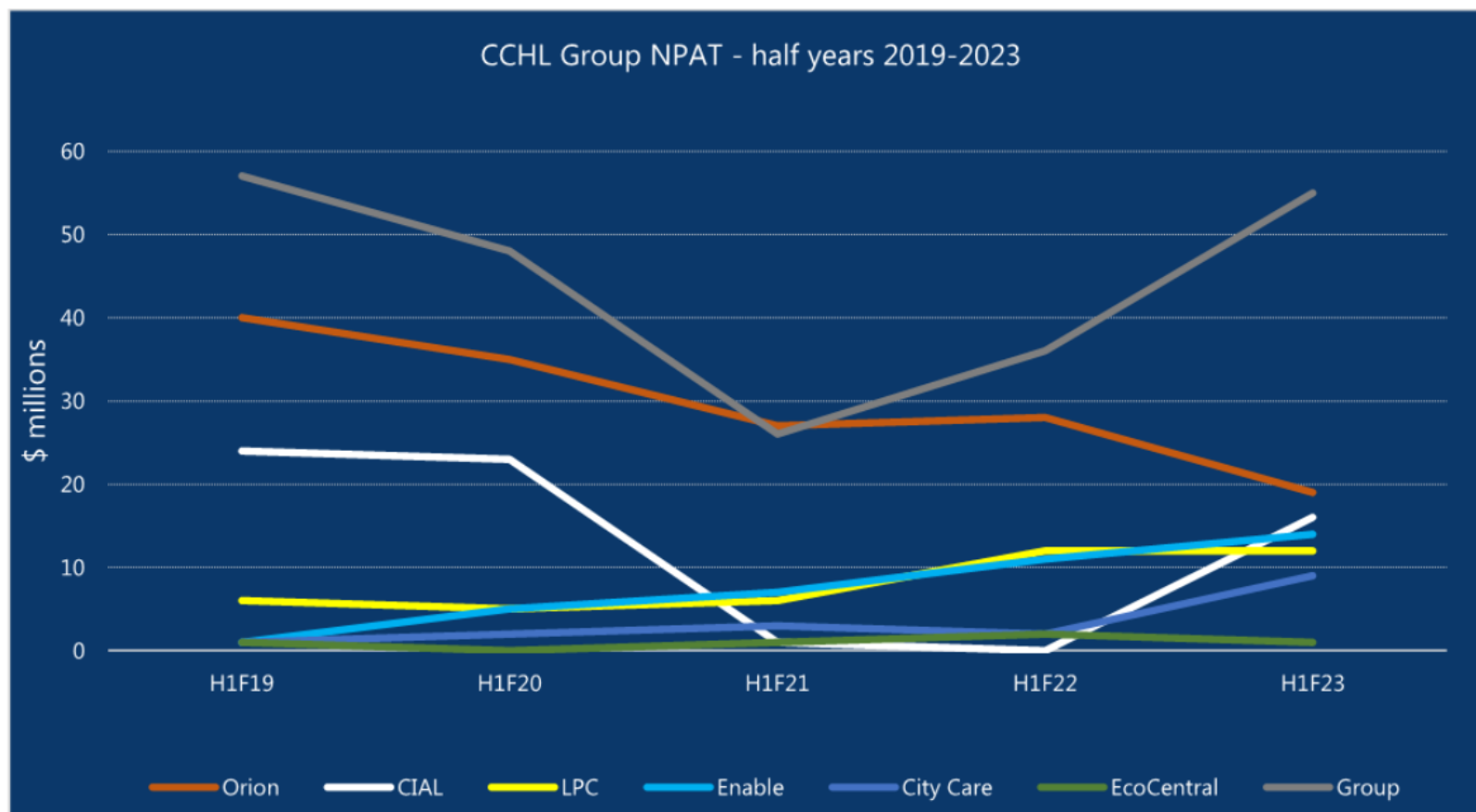


Social Capital



Natural Capital

WHOLLY OWNED SUBSIDIARY OF CHRISTCHURCH CITY COUNCIL



CCHL Presentation to F&P Committee 22 March 2023

2

KEY ACHIEVEMENTS

- Airport's return to normal operations and post COVID recovery
- Citycare's acquisition of Spencer Henshaw
- Commissioning of the upgrade to EcoCentral's materials recycling facility
- 100% of CCHL Group employees paid at or above the Living Wage
- Work continues on the transition to an integrated reporting framework
- Quarterly CCHL Group GHG emissions reporting

KEY CHALLENGES

- Macro-economic challenges
 - Inflation
 - Interest rates
 - Resourcing
- Regulatory impact
- Three Waters reform
- Need for investment