

Finance and Performance Committee
MINUTES ATTACHMENTS

Date: Wednesday 28 June 2023
Time: 9.30 am
Venue: Council Chambers, Civic Offices,
53 Hereford Street, Christchurch

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Venues Ōtautahi

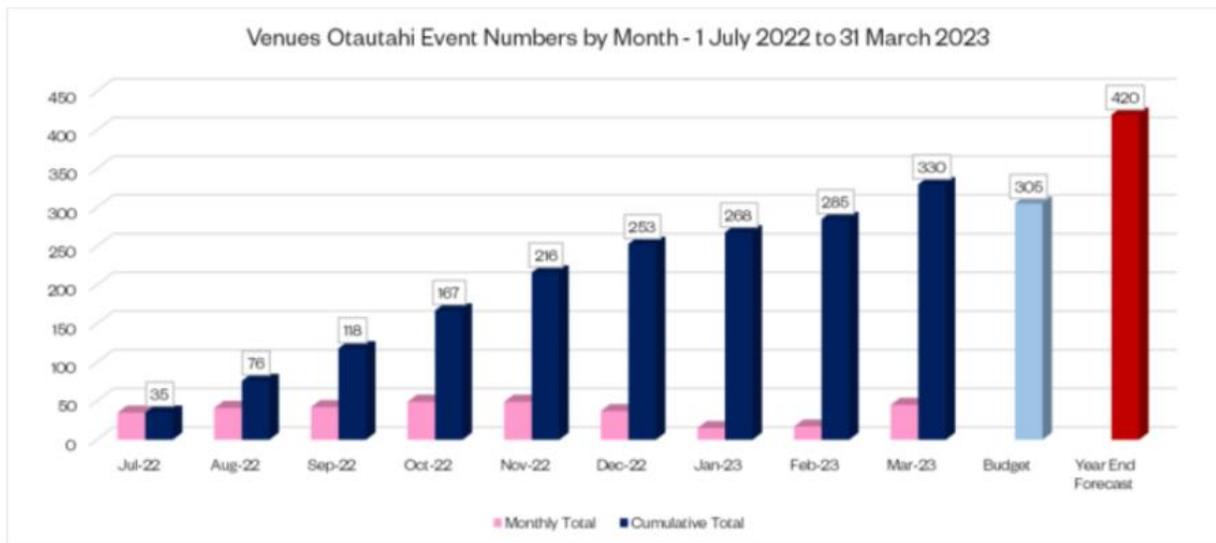
FY22/23 Q3 Performance Report to 31 March 2023

28 June 2023

Christchurch City Council Elected Members Presentation



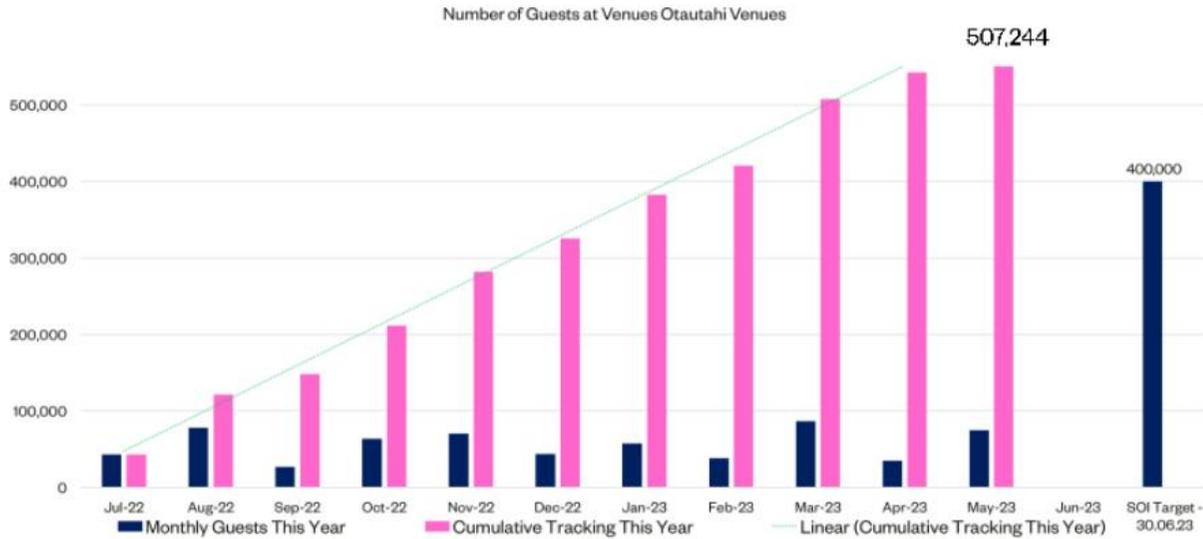
Venues Ōtautahi Q3 Highlights – Event Attraction



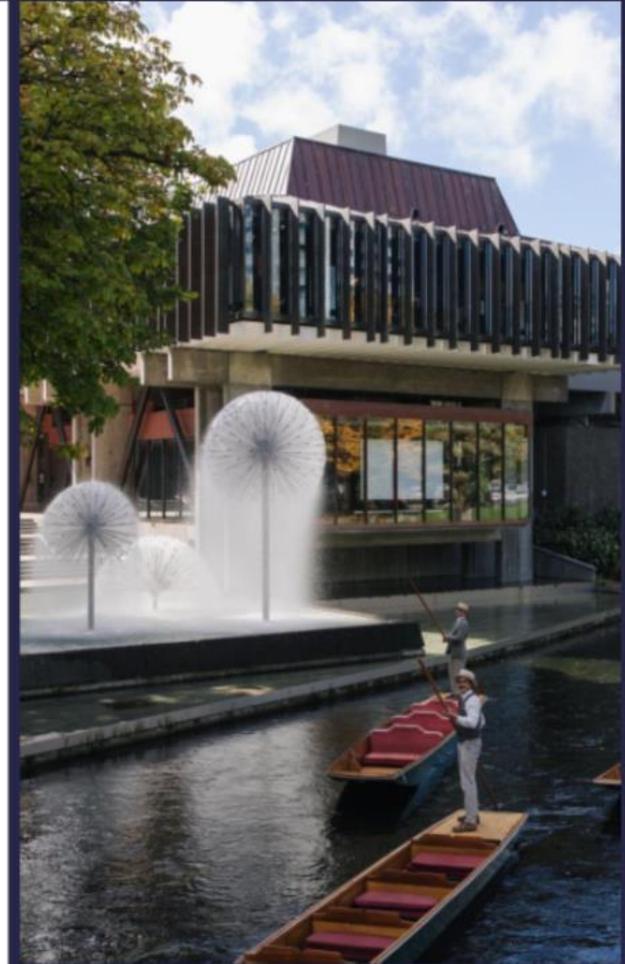
- 330 events delivered to 31 March 2023 versus year to date budget of 244
- 420 events forecast in FY22/23 versus budget of 305
- FY22/23 full year forecast 38% uplift
- \$26.3m estimated economic benefit year to date, year end forecast over \$32m



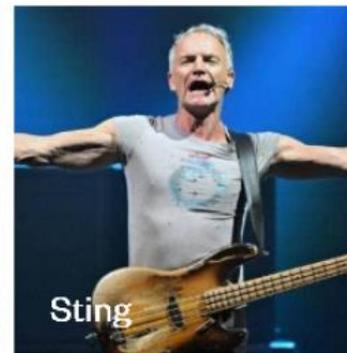
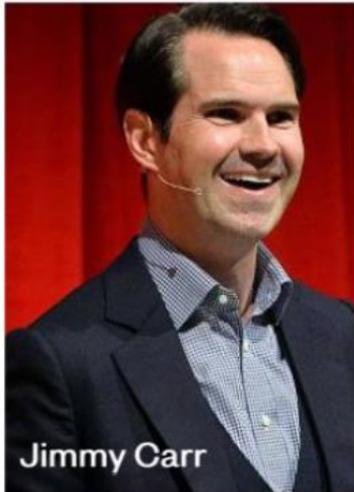
Venues Ōtautahi Q3 Highlights – Event Attraction



- 507,244 guests welcomed to the venues between 1 July 2022 and 31 March 2023
- SOI target 400,000
- Around 700,000 guests forecast in FY22/23
- 70% uplift

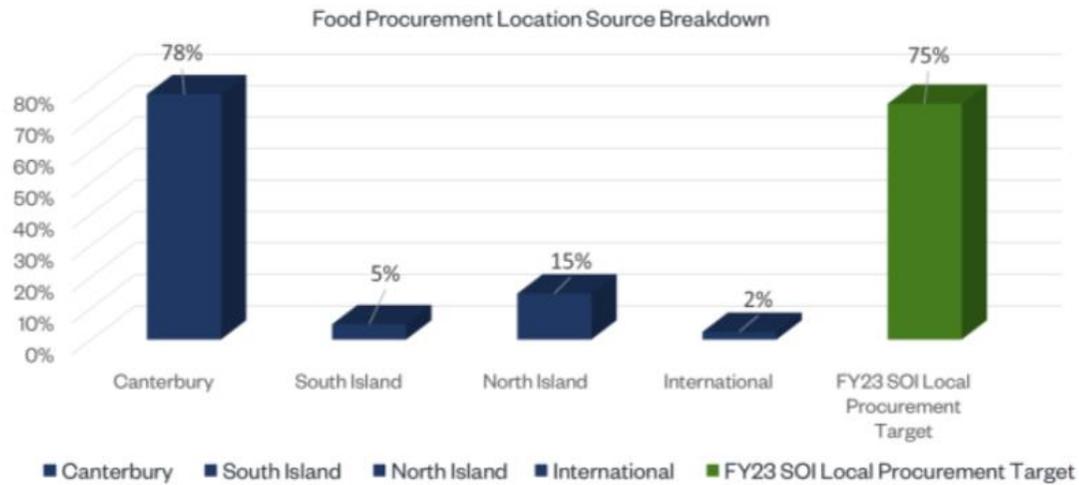


Venues Ōtautahi Q3 Highlights – Major Event Attraction, Planning and Delivery



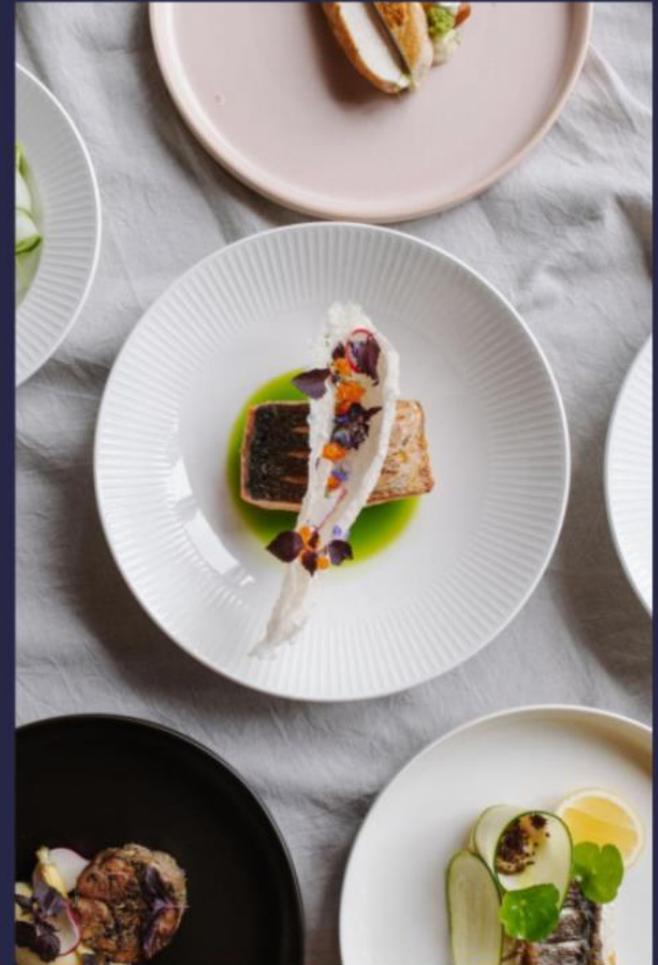
- 25 major delivered year to date
- 10 major events delivered in Q3
- FY22/23 SOI target – 8
- FY22/23 forecast – 27
- 238% uplift

Venues Ōtautahi Q3 Highlights – Supporting Local



Prior to April 2020

- 5% Canterbury
- 15% South Island
- 50% North Island
- 30% International



Venues Ōtautahi Q3 Highlights – Supporting Local



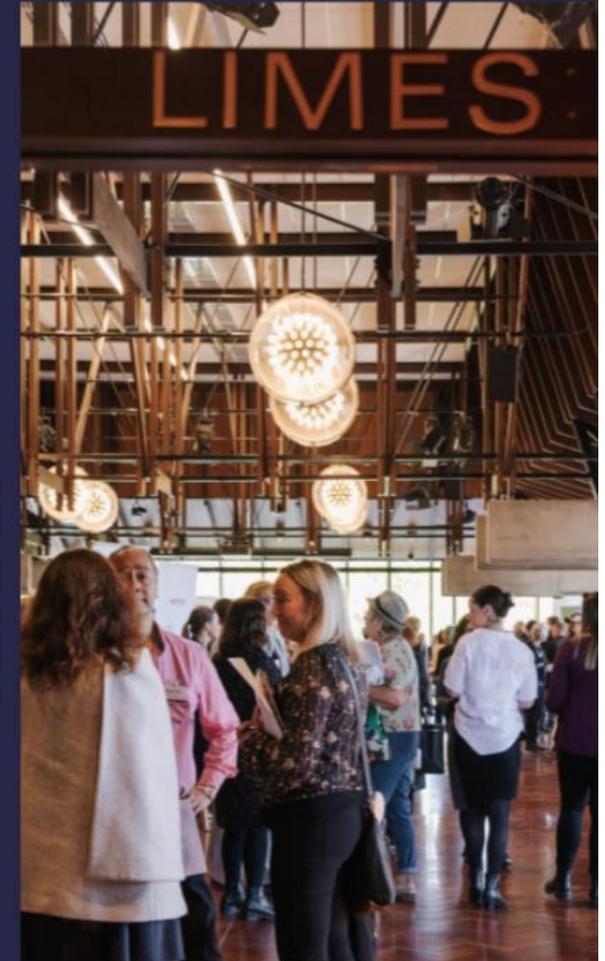
- \$1.55m direct contribution to local suppliers and producers to 31 March 2023
- FY22/23 target - \$1.7m
- FY22/23 forecast - \$2m
- 17% uplift



Venues Ōtautahi Q3 Highlights – Community



- 45 events attracting a community discount delivered year to date to 31 March 2023
- FY22/23 SOI target 40
- FY22/23 forecast 60 (50% uplift)



Venues Ōtautahi Q3 Highlights – Financial Performance

- First full year of trading since FY18/19 before Town Hall reopened
- \$4.2m positive revenue variance against budget to 31 March 2023
- 330 events delivered versus budget of 244
- \$1.5m 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 Q3 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
- Baseline carbon footprint established
- Sustainability strategy and roadmap in development

Venues Ōtautahi Q3 Highlights – Health, Safety, Wellbeing

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



Venues Ōtautahi Q3 Highlights – Te Kaha

Design and Construction

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

Communications

- Strategy execution commenced
- 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

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



Hearings Panel Recommendations

Madras St, Barbadoes St & Lichfield St (east of Te Kaha)

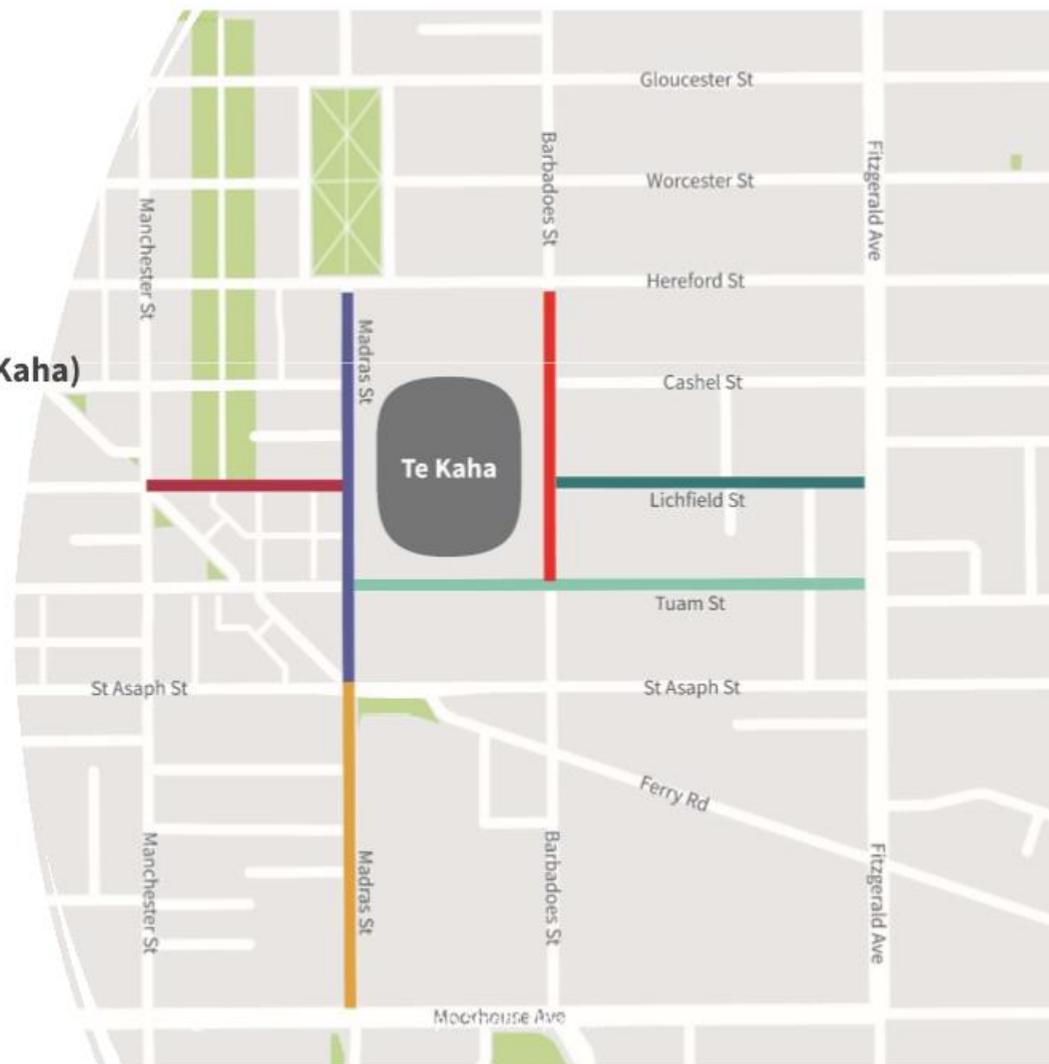
Approval of the street layouts as consulted

Tuam Street

Approval of the street layout as consulted but
with added cycle protection adjacent to Te
Kaha

Lichfield Street (Manchester to Madras)

- Approval of Option 3 with associated \$\$ increase
- Approval of Option 1 should additional \$\$ not be approved



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