



STATEMENT OF INTENT

1 July 2021 – 30 June 2024

ChristchurchNZ Holdings Limited

ChristchurchNZ

DIRECTORY

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Roland van Bommel
Paul Bingham
Stephen Barclay
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Clr Mike Davidson
Elle Archer (Associate Director)
(common CNZ Ltd Board)

Auditors: Grant Thornton Audit Partnership (NZ) Limited

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DOCUMENT PURPOSE

This Statement of Intent (SOI) is approved by the ChristchurchNZ Holdings Limited 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 Statement of Intent 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.

IGNITING BOLD AMBITION

ChristchurchNZ Holdings Ltd is the city's economic development agency. We stimulate sustainable economic growth for Ōtautahi Christchurch on behalf of our shareholder, Christchurch City Council.

Our mission is to 'ignite bold ambition for Ōtautahi Christchurch'.

Our strategic priorities are to contribute measured improvement to high-value decent work, economic competitiveness and GDP output, resilience and sustainability of enterprise and businesses, and perception of Christchurch by key audiences.

ChristchurchNZ Holdings Ltd collaborates with our local and national partners to ensure we protect and enhance livelihoods and promote and stimulate equitable and sustainable growth, repositioning Christchurch for a prosperous future and high levels of intergenerational wellbeing.

Christchurch and Canterbury have a strong foundation from which to position for the future. Ōtautahi Christchurch is a city where we explore opportunity and are building a sustainable 21st century city. We embrace change, we are resilient, we are compassionate, and we challenge the status quo. ChristchurchNZ supports this by providing global best-practice in sustainable economic development, supporting innovation and city-making. We work to ensure sustained impact over the short and long-term.

We support the aspiration of iwi to drive intergenerational benefit, articulated by mana whenua as 'for us and our children after us'; and we support the Christchurch City Council's ambition to continue to build resilience and confront the challenges posed by climate change, sector disruption and the changing future of work, all of which require urgent responses and long-term focus.

We bring together partnerships for community economic wellbeing. These partnerships span business, community, iwi and government and are informed by evidence-based economic insights.

Combined, the work of our team and our partners will accelerate socio-economic recovery, improve our city and serve to stimulate sustainable economic growth into the future for a prosperous city, region and country.



Dr Therese Arseneau

Chair



Joanna Norris

Chief Executive

PURPOSE

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

Ignite bold ambition for Ōtautahi Christchurch

Whakangiha te mura-hiango mō Ōtautahi

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.

The purpose of ChristchurchNZ Ltd is:

To stimulate sustainable economic growth for a prosperous Ōtautahi Christchurch.

HOW WE WORK

ChristchurchNZ Ltd is a public benefit entity. We are motivated by public good.

In everything we do, we ensure we use our resources most effectively and efficiently to make a difference for the Christchurch community by stimulating sustainable economic growth with a long-term focus in line with the UN Sustainable Development Goals.

We have bold ambition for Christchurch.

In everything we do, we ensure we use our resources most effectively and efficiently to make a difference for the Christchurch community by stimulating sustainable economic growth with a long-term focus in line with the UN Sustainable Development Goals.

We are committed to a resilient and sustainable future.

We are committed to ensuring growth is sustainable and delivers multi-generational benefit.

Our strategic priorities and actions aim to deliver improved and sustained prosperity, which can only come from a resilient economy, healthy environment, sustainable business and strong community.

We are actively responding to the COVID-19 shock and contributing to Council's climate change policy targets and long-term strategic priorities. We do this through our Strategic Outcomes measures to reduce our organisational carbon footprint and to support businesses to consider and address their environmental and social impact to improve their long-term resilience, sustainability

and competitiveness. ChristchurchNZ has undertaken an independent greenhouse gas emissions inventory and has an action plan in place to reduce emissions.

We seek a deep partnership with mana whenua.

We have recognised the principle of intergenerational impact is critical to ChristchurchNZ's success and is informed by 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.

We are committed to continuing to build and foster an understanding of Te Ao Māori and cement enduring relationships with: Ngāi Tūāhuriri, as mana whenua for Ōtautahi; Te Rūnanga o Ngāi Tahu, as supporting governance entity for all South Island Papatipu Rūnanga; all Canterbury papatipu rūnanga; and specialist iwi entities.

We seek partnership with industry in all we do.

We recognise we can only succeed in delivering on the city's sustainable development goals through partnership with business. Sustainable industry is core to the creation of high-value decent work and therefore public-private partnerships are fundamental to our success and enable us to amplify the value of ratepayer investment. We are significantly growing the breadth and depth of our strategic, industry and business partnerships. In many cases those partnerships will be industry-led to ensure we can amplify success, affect significant change and deliver powerful economy-wide impact.

We take intelligent risks.

We recognise risk-taking is inherent to our role in the city. We use and develop evidence and insights to ensure we make informed decisions; to inform others to achieve prosperity for the people of Christchurch and New Zealand; and, to learn from our successes and failures.

We are a committed partner within the Christchurch City Council Group.

We recognise the importance of working in partnership with the Christchurch City Council and the Christchurch City Holdings Ltd (CCHL) Group to deliver on the Council's Community Outcomes.

ChristchurchNZ works closely with Venues Ōtautahi, the Council's event venue management function, to deliver major events and business conventions in Christchurch.

The CCHL infrastructure subsidiaries (Christchurch International Airport Limited, Lyttelton Port Company, Enable and Orion) underpin the competitiveness of the Christchurch economy and directly benefit from improved economic performance of Christchurch and wider regional economies. ChristchurchNZ Holdings Ltd is committed to identifying opportunities to align strategies, priorities and investment with CCHL and its subsidiaries to deliver sustainable

economic and urban development, greater prosperity and improved community outcomes to our mutual shareholder, Christchurch City Council.

We enable and empower our people to do great things.

ChristchurchNZ seeks to attract, retain and develop great people. We are committed to being an exemplar workplace, where staff are enabled and empowered to realise their full potential and make the largest possible contribution to Christchurch.

Our processes, systems and tools enable our people, partners and customers to operate effectively and appropriately with low bureaucracy while ensuring we can demonstrate value for investment through transparent and robust prioritisation and reporting. Our remuneration, people and culture policies seek to ensure a fair, equitable approach that enables the organisation to attract the best talent.

We 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 1: DELIVERY – THE NATURE AND SCOPE OF OUR ACTIVITY

OUR STRATEGIC OUTCOMES

ChristchurchNZ's strategic outcomes are as follows:

External strategic outcomes

ChristchurchNZ contributes measured improvement to Christchurch's:

1. High-value decent work
2. Economic competitiveness and GDP output
3. Resilience and sustainability of enterprise and business
4. Perception of Christchurch by key audiences

Internal strategic outcomes

We will also:

1. Develop 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

HOW OUR SUCCESS WILL BE MEASURED

Our performance will be measured through Key Performance Indicators (KPIs) delivering directly to our Strategic Outcomes.

ChristchurchNZ will meet the following targets:

Key Performance Indicator	2021/22 Target	2022/23 Target	2023/24 Target
Job creation supported by ChristchurchNZ through:			
1. Innovation and Business Growth, Urban Development and Tourism Services	250	250	250
2. Events activity ¹	275	275	275
Number of enterprises and businesses benefiting directly from a ChristchurchNZ programme or intervention.	1100	1100	1100
Number of rangatahi, hapu or Māori businesses benefiting from a ChristchurchNZ programme or partnership in line with mana whenua aspiration.	120	120	120
Value of investment into economic development (including tourism and events) and urban development supported by ChristchurchNZ from:	\$40m	\$40m	\$40m
1. Central Government			
2. Private Sector			
Estimated value of GDP contribution attributable to ChristchurchNZ activity.	\$45m	\$45m	\$45m
Contribution to visitor spend from major and business events attracted or supported by ChristchurchNZ	\$25m	\$25m	\$25m
Urban development project pipeline established in partnership with the Christchurch City Council and private sector and/or iwi and public sector partners	Eight projects in pipeline	TBC in 2022 SOI Will be established through urban development establishment project	TBC in 2022 SOI Will be established through urban development establishment project
Number of people or businesses who benefit from a ChristchurchNZ skills and employment programme or partnership.	300	300	300

¹ Estimated using industry standard model

Key Performance Indicator	2021/22 Target	2022/23 Target	2023/24 Target
Indicator measure: Perception shift ²			
1. Grow the proportion of the non- Canterbury New Zealand population who intend to visit Christchurch in the next 12 months.	26%	27%	28%
2. Grow the proportion of the New Zealand target population open to consider relocating to Christchurch.	23%	24%	25%
3. Improvement in NPS by Christchurch residents aged below 40 years of Christchurch as a place to visit.	10	13	15
	12 month rolling average of survey results	12 month rolling average of survey results	12 month rolling average of survey results
Exemplar workplace measures			
Key Performance Indicator	2021/22 Target	2022/23 Target	2023/24 Target
Assess and report organisational performance against the relevant UN Sustainable Development Goals *	Improved performance*	Improved performance*	Improved performance*
Maintain high employee engagement (rating out of 5 in staff engagement survey)	3.75 or above	3.75 or above	3.75 or above
Our people feel safe (rating out of 5 in staff engagement survey)	4.5 or above	4.5 or above	4.5 or above
Zero serious harm	Zero	Zero	Zero
Reduce our carbon footprint (Benchmark in 2018/19 was 120 tonnes)	Reduce **	Reduce and offset to net zero **	Reduce and offset to net zero **

* Assessment will be based on the B Corporation rating tool. The benchmark score in 2021 is 78.8.

**Work will be completed on further areas for carbon reduction balanced against business requirements (travel) and more specific targets set.

Our performance is also measured through delivery against nine Levels of Service, which form our contract with the Christchurch City Council. These measures are included as Appendix One.

² Whilst perception shift is derived from activity beyond ChristchurchNZ, perception is an important indicator measure not sufficiently captured elsewhere

HOW WE DELIVER

ChristchurchNZ delivers to its strategic outcomes through partnerships with local and national entities, delivering a range of services within its functions:

Innovation and business growth

The Innovation and Business Growth team (IBG) works with industry and other partners to reposition the economy through the development of industry clusters with high-growth potential and the capacity to sustain high value decent jobs and grow regional GDP. These “Supernode” sectors include Future Transport and Aerospace, Health Technology and Resilient Communities, Food, Fibre and AgriTech.

Innovation and entrepreneurship are catalysed by the IBG team through their coordination of and investment into the city’s innovation ecosystem, a network of incubators and programmes that seek to improve commercialisation and indicators such as frontier firms, patents and attraction of venture capital.

The team also supports businesses to improve their resilience, sustainability and ultimately competitiveness through the delivery of the Regional Business Partners Programme and other support initiatives. This business-level capability-building also seeks to sustain and grow jobs and contribute to regional GDP through increased productivity.

The attraction of investment, businesses and skilled migrants to Christchurch is also a key function of the IBG team and this activity leverages the city narrative to fuel prosperity through providing access to capital and skilled workers to key local industries.

A key focus, in the context of economic recovery, is the IBG team’s work with local partners and central government to support businesses to survive and retain jobs, and to transition local people into decent jobs and training.

Urban development

The Urban Development team leads development programmes and projects, with a focus on the sustainable development of city-owned land on behalf of Christchurch City Holdings Limited and Christchurch City Council.

The team is responsible for pursuing development, regeneration and placemaking opportunities in priority locations. It also works closely with the private sector to create value from land assets, whether publicly owned or through acquired property, to deliver economic and social benefits for the people of Christchurch.

Destination and attraction

The Destination and Attraction team supports the development of major events, including some of the city's highest profile major events and business events to contribute to economic growth, city profile, visitation and community cohesion.

The team also ensures Ōtautahi Christchurch is an attractive and exciting city for residents and visitors.

The team liaises with the tourism industry locally and internationally to ensure a sustainable visitor sector, and to develop experiences, tourism products and itineraries which drive visitation. Visitation is often the foundation for a vibrant city, becoming a platform on which decisions to live, invest or work are made.

Destination and Attraction also take a lead in supporting the Canterbury region in thriving as a destination, with a focus on managing the Regional and District Tourism Organisations for Mackenzie District Council and Ashburton District Council.

The Convention Bureau is responsible for attracting major business conventions to the city supporting Te Pae Christchurch Convention Centre, Christchurch Town Hall, Christchurch Stadium, Ōtautahi Arena and other city venues. The Bureau also leads the Business Events Advocate Programme, designed to attract global conferences aligned to the Supernodes.

Economic strategy and insight

The Economic Strategy and Insight team produces bespoke research into economic issues impacting Christchurch and Canterbury and provides detailed strategy and policy advice to the private and public sector based on these insights. The team develops and reviews the city strategies which ChristchurchNZ is responsible for. The insights are designed to be actionable and to stimulate private sector activity and public-private partnerships that lead to improved resilience and competitiveness.

The team have contributed heavily to the development of the Greater Christchurch 2050 Strategic Framework and will continue to support this work as it is led by the Greater Christchurch Partnership.

The Christchurch Antarctic Office

The Antarctic Office ensures Christchurch's status as a gateway to the Antarctic is celebrated and the associated economic value is sustained. The office supports the international Antarctic programmes based in the city and leads the implementation of the Christchurch Antarctic Gateway Strategy, working closely with the Council's Civic and International Relations group.

The office is also responsible for engaging the public with Christchurch's enduring connection with the Antarctic and sub-Antarctic region.

Screen CanterburyNZ

Screen CanterburyNZ is the front door for screen production enquiries in the region supporting the screen industry and attracting productions through promotion and development of regional talent and locations, provision of advice and support to producers plus the administration of screen grants.

Marketing and city profile

This team is responsible for shifting the perception of Christchurch locally, nationally and internationally, through brand-led placemaking and city-positioning.

The team leads the development and embedding of the Christchurch narrative with a view to creating a confident city which attracts talent, economic activity and innovation aligned with the city's sustainable development ambitions.

The Christchurch narrative describes Christchurch as a city open to new ideas and people where we explore opportunity. A place where exploration is part of who we are, it is part of what has shaped us. A fuller outline of the Christchurch City narrative can be found in Appendix Two of this document.

The Marketing team also promotes key ChristchurchNZ activity in Innovation and Business Growth, Urban Development, Destination and Attraction, The Antarctic Office and Screen CanterburyNZ.

Shared services

Our Shared Services team drives strong performance across our organisation supporting us to reach our ambition of being an exemplar workplace, driving financial performance, strong transparency, accountability, strategic partnerships delivering tangible measurable benefit and a cultural commitment to performance aligned to the UN Sustainable Development Goals.

Part 2: OUR PLACE IN THE WORLD

MEASURING SUCCESS AT A CITY LEVEL

In addition to our KPI measures, ChristchurchNZ monitors and supports a range of indicators which measure the health of the city (www.christchurchnz.com/about-us/economic-insights). These indicators reflect outcomes at the macro-economic level. As an economic development agency, ChristchurchNZ aligns its activity with the city's goals and aspirations. A summary of previous performance is provided in Appendix 3.

POST-COVID RECOVERY GOALS

The overarching goal for Ōtautahi Christchurch is that through deliberate actions our contribution to national, regional and local recovery from the impacts of Covid-19 is **above the national performance** average against a range of chosen key indicators.

Key indicators include:

1. Canterbury Economic Activity Index ³
2. Unemployment rate
3. Workforce participation rate
4. Rate of people aged 15 to 25 years who are not in employment, education or training
5. Unemployment rate for Cantabrians, particularly Māori and Pasifika.

These indicators tell us how we are recovering economically and in relation to the associated impacts on our social wellbeing. These indicators are all reported regularly, so we can stay alert and compare our recovery progress against elsewhere in New Zealand and adjust our action plan when required.

³ The CEAI is a composite index comprised of Exports, Heavy Traffic Flows, Jobs Online, Performance Manufacturing Index and Retail Spend.

In the 2021-22 financial year, ChristchurchNZ will deliver these strategic outcomes through implementation of the Ōtautahi Christchurch Recovery Plan.



OUR STRATEGY AND POLICY CONTEXT

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



Our work delivers directly to a sub-set of each of these frameworks. However, our priorities and activity take account of other areas of the local and international frameworks and ensure we are consistent with these frameworks.

The Covid-19 economic recovery context impacts on the focus of effort within these frameworks and the pathway and speed with which we achieve our goals but does not change our commitment to intergenerational wellbeing and economic prosperity.

Global sustainable development context

Our priorities are also consistent with approaches to sustainable economic development globally. We seek to ensure our work contributes to global goals and that we use language that is understood globally to describe our work.

The Sustainable Development Goals are a call for action by all countries to promote prosperity.

They recognise that ending poverty must go together with strategies that build economic growth and address a range of social needs including education, health, social protection, and job opportunities, while tackling climate change and environmental protection⁴. New Zealand is one of the 193 nations to have committed to the goals.

These goals provide a global context for sustainable economic development work carried out at a city level. The work of ChristchurchNZ 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 17: Revitalise the global partnership for sustainable development

Our work is consistent with targets within other goals in areas relating to equity, fairness, transparency, education, poverty reduction, city and community building and environmental impact. While we do not directly deliver to all the goals, we seek to ensure our work is consistent with these and does not undermine progress towards targets in these areas.

Greater Christchurch 2050

The draft Greater Christchurch 2050 Strategic Framework will set a vision and wellbeing outcomes areas for the urban area known as Greater Christchurch with the aim of improving intergenerational wellbeing with a 30-year time horizon. The Strategic Framework will be launched later in 2021.

Geographically Greater Christchurch spans parts of the urban areas of three local authority districts: Christchurch City, Selwyn District and Waimakariri District. This area forms part of the takiwa of Te Rūnanga o Ngāi Tahu.

⁴ <https://www.un.org/sustainabledevelopment>

Christchurch City community outcomes

The Christchurch City Council's strategic framework seeks to deliver community benefit to Christchurch and the wider region socially, environmentally and economically. The work of ChristchurchNZ Holdings Ltd is designed to deliver directly to this in partnership with the Christchurch City Council and the CCHL Group. Our work is most strongly aligned with the following CCC Community Outcomes:

Prosperous Economy	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
Resilient communities	Celebration of our identity through arts, culture, heritage, sport and recreation Strong sense of community
Liveable city	Vibrant and thriving city centre Sustainable suburban and rural centres
Healthy environment	Sustainable use of resources and minimising waste Unique landscapes and indigenous biodiversity are valued and stewardship exercised

ECONOMIC AND WELLBEING CONTEXT

Current state wellbeing assessment

Greater Christchurch's population has grown by 15.1 per cent over the last 13 years to around 500,000 people, making it the second fastest growing urban centre in New Zealand outside of Auckland. The median age of all residents in Christchurch, Selwyn and Waimakariri districts in 2018 was 38.5 years compared to 36 years for Auckland and 35 years for Greater Wellington. The proportion of residents across the three Council areas which identifies as non-European has increased from 18 per cent to 25 per cent in just five years from 2013 to 2018.

Economic wellbeing

Overall, Christchurch provides a relatively good level of economic wellbeing – most people have jobs and can meet their daily financial needs; our scale and economic diversity provides resilience

against shocks; our housing affordability means disposable incomes are relatively healthy; and, we have access to good schools and tertiary institutions to support knowledge and skills development.

However, there is significant divergence in economic wellbeing among our population, in terms of employment, incomes and skill levels, with people who identify as Māori or Pasifika and people with disabilities having lower rates of employment and average levels of education and incomes.

Compared to Auckland and Greater Wellington, our average incomes and the education levels of our working age population is lower. There is a perception that people “trade-off” career for lifestyle by living in Christchurch.

COVID-19 has reduced economic wellbeing, with a fall in GDP output in 2020 and an associated increase in Canterburyans receiving job seeker allowance of 5,578 or 42 per cent between January 2020 and May 2021. More vulnerable communities have been most significantly affected by the loss of employment as well as increased housing costs – those people who were already in insecure or low-paid employment, young people and those people with lower skills levels.

Social wellbeing

Overall, people in Christchurch have relatively high levels of social wellbeing. Most people rate their quality of life and their health as good or better (at levels similar to or higher than the national average) and people generally feel safer than people in Auckland or Wellington. Most people generally have housing suitable to their needs.

The Christchurch population has shown great social cohesion and resilience in dealing with earthquakes, the mosque attack and COVID-19 pandemic lockdown. COVID-19 has had an impact on the immediate social wellbeing of the local population but has also encouraged people to reimagine ways of community building / managing wellbeing together.

Environmental wellbeing

Christchurch sits within the wider Canterbury region which is blessed with diverse landscapes, abundant water and large areas of flat land suitable for agriculture. Canterbury has 21 per cent of New Zealand’s highest quality soils and 64 per cent of New Zealand’s total irrigated land area. Canterbury has significant aquifers that provide an important source of drinking water for Christchurch residents.

The Canterbury region’s natural capital supports a wide range of recreational and economic activities which positively impact the wellbeing of Christchurch residents. Canterbury has the most accessible recreational open spaces out of every region in New Zealand, with 73 per cent of Canterbury residents believing it is very easy to access their nearest green space. Canterbury’s agricultural production and tourism offerings contribute directly to Greater Christchurch’s economy.

Capacity to support future growth and wellbeing

Christchurch is blessed with a significant asset base to support future wellbeing – the city sits within a rich regional natural environment, has quality built infrastructure and amenity, high quality health and education services and a diverse economy. The city has relatively greater capacity for growth than other major urban centres in New Zealand.

Part 3: GROUP GOVERNANCE & FINANCIAL PERFORMANCE TARGETS

FINANCIAL OBJECTIVES

Objective		Performance			
1.	Financial performance of ChristchurchNZ Holdings Ltd and its subsidiary meets shareholder expectations (budget).	Group meets or exceeds budgeted key performance measures.			
			2021/22 \$000	2022/23 \$000	2023/24 \$000
		CCC Funding	15,901*	15,902*	15,902*
		Third Party Revenue **	6,500	5,188	5,142
		Note: as a Public Benefit Entity with an agreed purpose of economic growth and city economic regeneration, there is no expectation of a dividend distribution to the shareholder. *Funding consistent with Long Term Plan **Includes all other sources of revenue			
2.	The capital structure and funding model of ChristchurchNZ Holdings Ltd and its subsidiary is appropriate for the nature of its business.	ChristchurchNZ Holdings Ltd utilises CCC funding for the objectives as set out in CCC’s Long Term Plan and secures additional funding from appropriate sources to complete specific projects as required. The ChristchurchNZ Holdings Ltd Group has a reserves policy that is reviewed annually.			
3.	ChristchurchNZ Holdings Ltd ensures best practice governance	The ChristchurchNZ Holdings Ltd Board maintains and adheres to a best practice governance manual that includes a focus on: Determining purpose An effective governance culture Holding to account Effective compliance			
4.	ChristchurchNZ Holdings Ltd will meet shareholder expectations regarding reporting, no surprises and strategic input.	ChristchurchNZ Holdings Ltd and its subsidiary meet all shareholder reporting expectations. ChristchurchNZ Holdings Ltd and its subsidiary engage with CCC staff and elected members as required on relevant topics.			
5.	Treasury management policies and practices are consistent with best practice.	Treasury Policy is reviewed biennially.			

Objective		Performance
6.	The Accounting Policies of ChristchurchNZ Holdings Ltd and its subsidiary are consistent with shareholder requirements and comply with IPSAS.	Annual external audit reviews do not highlight any material issues.

CHRISTCHURCHNZ HOLDINGS LTD GROUP CORPORATE GOVERNANCE

The ChristchurchNZ 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.

ChristchurchNZ Holdings Ltd is monitored by the Finance & Performance Committee of the Whole. Measures monitored are those outlined in the ChristchurchNZ 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 ChristchurchNZ Holdings Ltd Board monitors the operational delivery of its subsidiary through the annual business plans.

ChristchurchNZ Ltd is a wholly owned subsidiary of ChristchurchNZ Holdings Ltd. ChristchurchNZ Ltd has a common Board with ChristchurchNZ 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, the details of which are included in this document.

Canterbury Regional Business Partners Limited is a joint venture between ChristchurchNZ Ltd and the Canterbury Employers Chamber of Commerce. This Joint Venture initiative is awaiting confirmation of a likely one year rollover of the funding agreement with Callaghan Innovation and New Zealand Trade and Enterprise to co-ordinate business capability building and research and development related activities across the Canterbury region.

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.

The Board draws on relevant corporate governance best practice principles to assist and contribute to the performance of CNZ Holdings and act in accordance with the guidelines and policies set out in the organisation's Governance Manual.

All Directors are required to comply with a formal Code of Conduct which is based on the New Zealand Institute of Directors' Code of Proper Practice for Directors. The Board meets at regular intervals throughout the year and as determined by an agreed annual work programme.

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.

A Health, Safety and Audit and Risk Committee, a People and Culture Committee and a temporary Urban Development Committee have been established by CNZ Holdings Ltd.

The ChristchurchNZ Holdings Board is responsible for the oversight of its committees. This oversight includes, in relation to each committee, determining and reviewing its composition and structure and regularly reviewing its performance against its charter.

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

Directors and Board committees have the right, regarding their duties and responsibilities, to seek independent, professional advice at ChristchurchNZ Ltd's expense, subject to Board approval.

Board composition and fees

The composition of the Board of Directors is determined by the shareholder. For ChristchurchNZ Holdings, this is determined by CCHL under the CCC policy on Council Controlled Organisations (CCO) board appointments. Directors' fees are reviewed periodically as part of the CCHL process. The Board comprises independent and council directors with an Independent Chair.

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.

Reporting and monitoring

ChristchurchNZ 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. ChristchurchNZ Holdings expects to meet with and report quarterly to the CCC Finance & Performance Committee of the Whole. ChristchurchNZ also has regular reporting requirements arising from service level and funding agreements with a range of entities including DCL, NZTE and MBIE and the University of Canterbury.

ChristchurchNZ Holdings Ltd group accounting policies

ChristchurchNZ 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 ChristchurchNZ Holdings Ltd reserves policy is approved annually by the ChristchurchNZ Holdings Ltd Board.

The policy provides a framework for the creation and utilisation of reserved funds in ChristchurchNZ. It requires ChristchurchNZ Holdings Ltd 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.

In addition, ChristchurchNZ Holdings Ltd is holding a small cash reserve vested in the Canterbury Development Corporation and in turn ChristchurchNZ Holdings Ltd, through now defunct subsidiary CRIS Ltd. The utilisation of a portion of this reserve is budgeted annually for activity consistent with vesting deeds. The purpose of this reserve is to 'provide stimulus funding and investment to enhance long-term economic transformation and sustainable economic benefit for Christchurch and Canterbury'. This reserve should not be utilised to offset a reduction of funding elsewhere other than for activity consistent with this stated purpose.

It is expected untagged operational reserves will be fully expended across the period, FY21/22 and FY22/23.

ChristchurchNZ Holdings Ltd 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

ChristchurchNZ Holdings Ltd and its subsidiary will provide information requested by the shareholder in accordance with the requirements of the Local Government Act 2002.

ChristchurchNZ Holdings Ltd 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.

ChristchurchNZ Holdings Ltd 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

ChristchurchNZ Holdings Ltd expects to receive funding from CCC of \$15.9m for the financial year beginning 1 July 2021.

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 of this SOL.

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

ROLE IN THE CCC GROUP AND REGIONAL ECONOMY

Commercial relationships within the CCC group

Wherever possible, ChristchurchNZ Holdings Ltd and its subsidiary will work with other group companies to benefit the CCC Group, Greater Christchurch and the Canterbury region.

Role in the regional economy

As part of its role for the city and region, ChristchurchNZ Holdings Ltd and its subsidiary will work proactively with other organisations including regional EDAs and RTOs, the Canterbury Mayoral Forum, the Greater Christchurch Partnership and the CCC Group to drive regional economic growth. ChristchurchNZ Holdings Ltd recognises the close interdependency between the region's rural economy and the economic strength of Ōtautahi Christchurch.

Whilst the primary focus of ChristchurchNZ is the boundary of Christchurch City Council - our sole shareholder and primary funder - the interdependency of the South Island, Canterbury, Greater Christchurch and Christchurch economies is such that a regional focus is important. As the South Island's largest economic development agency, ChristchurchNZ is well-placed to offer services and expertise where the activity aligns with our mission, purpose and strategic priorities.

Other matters requiring the approval of the shareholder

ChristchurchNZ Holdings Ltd and its subsidiary will bring to the attention of the shareholders: Any matters of critical concern, or significant public interest; major transactions as defined in the Companies Act.

Attestation



Chairperson (Dr Therese Arseneau)

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

(common Board ChristchurchNZ Ltd)

Appendix One: Levels Of Service

Performance Measures Levels of Service LOS	Future Performance Targets			Community Outcome
	Year 1 2021/22	Year 2 2022/23	Year 3 2023/24	
Innovation and Business Growth				
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	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	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	50 employers	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	\$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	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	1 initiative	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 footprint reduction) of Christchurch and Canterbury organisations	4 initiatives	4 initiatives	4 initiatives	A productive, adaptive and resilient economic base

Performance Measures Levels of Service LOS	Future Performance Targets			Community Outcome
	Year 1 2021/22	Year 2 2022/23	Year 3 2023/24	
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 (Dependant on funding secured from central government)	500 businesses access business support or advice (Dependant on funding secured from central government)	500 businesses access business support or advice (Dependant on funding secured from central government)	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 (Dependant on funding secured from central government)	Net promotor score for business support services is +50 or greater (Dependant on funding secured from central government –)	Net promotor score for business support services is +50 or greater (Dependant on funding secured from central government)	A productive, adaptive and resilient economic base
Value of Central government investment secured into regional business support	\$450,000	\$450,000	\$450,000	A productive, adaptive and resilient economic base
Realise greater value from Christchurch's Antarctic Gateway				
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	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	75 businesses in the network	100 businesses in the network	125 businesses in the network	Great place for people, business and investment
Destination and Attraction				
Develop Christchurch as an attractive destination				
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	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 bds	30 bids	30 bids	Great place for people, business and investment
Success rate of bids for business events	At least 35% success rate	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	Annual report on performance of the major event portfolio against the Major Events Strategy	Great place for people, business and investment

Performance Measures Levels of Service LOS	Future Performance Targets			Community Outcome
	Year 1 2021/22	Year 2 2022/23	Year 3 2023/24	
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	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	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	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	At least 1 production	Great place for people, business and investment
Value of investment secured into destination promotion and product development	\$500,000	\$500,000	\$750,000	Great place for people, business and investment
City Positioning				
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 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	5.2 Million	5.2 Million	5.2 Million	Great place for people, business and investment
Number of engagements with trade agents and investors in priority markets and sectors. Sectors - business, leisure visitor, convention, screen, education, Antarctic and media	50 engagements with trade agents or investors	60 engagements with trade agents or investors	60 engagements with trade agents or investors	Great place for people, business and investment
Economic Strategy and Insights				
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			Christchurch Major Events Strategy is reviewed and approved	Inclusive, equitable economy with broad-based prosperity
City economic strategies are reviewed and approved in context of Greater Christchurch 2050 Strategic Framework and Goals			Antarctic Gateway Strategy is reviewed and approved	Inclusive, equitable economy with broad-based prosperity

Performance Measures Levels of Service LOS	Future Performance Targets			Community Outcome
	Year 1 2021/22	Year 2 2022/23	Year 3 2023/24	
City economic strategies are reviewed and approved in context of Greater Christchurch 2050 Strategic Framework and Goals		Christchurch Visitor Strategy is reviewed and approved		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	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	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	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	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	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	Prepare a property development strategy and framework	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

Appendix Two: Christchurch City Narrative

CHRISTCHURCH – A CITY OF OPPORTUNITY

Exploration is part of who we are; it is part of what has shaped us.

We are hardwired to challenge the status quo, to imagine, explore and discover what's next.

Christchurch is a city founded on that spirit; our history was built on it.

And our future will be created by it.

For the people of our city the opportunity is to:

Explore new ways of living, connected communities, work life balance and a city of new and old surrounded by nature.

For our visitors the opportunity is to:

Explore new horizons, a vibrant city of contrast, ancient landscapes, our amazing backyard from the mountains to the sea.

For investors the opportunity is to:

Explore fresh thinking, the not yet known, the intersection of creativity and commerce.

Prototype and explore ideas at a civic scale in our test-bed city.

For all of us Christchurch is about exploring new opportunities:

Between people and people, between people and place, between people and new ideas, which will shape what's next, between our past, present and future.

Narrative by Audience

Residents: "The spirit of exploration has shaped who we are as a people."

Life is good here. We have a lively culture and we're surrounded by nature, both within our active city and in the rugged landscapes beyond the city centre. Our spirit of exploration helps us connect to our ancestral past, find balance in how we get the most from life in the present and grow our future through new ways and ideas that benefit our people and place.

Visitors: “Explore New Zealand, start in Christchurch. A vibrant place of contrast.”

I’m drawn to the creativity of this progressive city. There are opportunities to explore the rich cultural history and new ideas developing alongside Christchurch’s peaceful green spaces, as it both rediscovers its past and invents its future at the same time. Beyond, the breath-taking landscapes of the Port Hills and Banks Peninsula beckon to exploring more experiences further afield.

Business: “Doing business in Christchurch is an opportunity to grow by exploring ideas that have future impact.”

Christchurch has an environment which supports and grows innovation for the benefit of the region and country. The city is home to a highly collaborative business community and a critical mass of innovation assets that support and enable innovation and commercialisation to benefit the region and country. A strong education sector that connects like minds and adds to a future focused workforce.

It’s a city where I can explore new ideas, develop new solutions and ways of working. Christchurch provides opportunities for meaningful work, while enjoying a balanced life.

International education: “Studying in Christchurch is an opportunity to explore new thinking and new horizons.”

Christchurch is inventing its own future, as I explore mine. There is a strong education and research community that connects like minds and adds to a future focused workforce. It’s an energetic and vibrant city where I can explore new ideas and ways of working, find opportunities for meaningful work, while enjoying a balanced life. Beyond, the breath-taking landscapes of the Port Hills and Banks Peninsula beckon to exploring more experiences further afield.

Investors: “The opportunity Christchurch gives us is to explore our ideas at a city scale.”

Christchurch is a city on the cusp of a new era. There’s an existing culture of collaboration and open-mindedness at governance level, as well as an established support structure for innovation and growth. The city’s population of people are grounded in optimism and practicality. There is an opportunity to test out ground-breaking ideas at a city-wide scale, in one of the most open, safe and accessible countries in the world.

Appendix Three: Christchurch's economic progress

CHRISTCHURCH'S ECONOMIC PROGRESS

The 2019/20 Statement of Intent set out performance measures against ten year city goals of the Prosperity Framework that was driving the work of ChristchurchNZ pre-COVID. These have been replaced by Greater Christchurch 2050 vision and goals to ensure coordinated cross agency citywide sustainable economic development within an integrated development framework across all wellbeings.

An assessment of progress against the Prosperity Framework goals as set out in 2019 are below.

Goal	10 Year Goal	YE June 2018	Three-Year Target	10 Year Target	Latest Figures
Grow economic relevance	Grow Christchurch GDP as % of national	8.5%	8.7% (2.6% GDP growth p.a.)	9%	8.4% (YE Sep 2020)
Grow population	Grow Greater Christchurch population	511,300	542,600 (5,100 net migration p.a.)	615,800	529,100 (YE June 2020)
Grow value	Grow Christchurch GDP per capita	\$53,400 (2020 estimate of 2018 GDP per capita is \$65,776)	\$54,900 (1.0% growth p.a.)	\$62,500	\$62,045 (2020) (Based on 2020 assessment is 2.67% fall, would equate to \$50,371 when compared to SOI 2019 baseline figure of \$53,400)
Enhance perception & confidence	Improve Christchurch residents' perception of their quality of life so that it is above the national average	0% points above the national average	2% points above the national average	5% points above the national average	No new data
	Grow visitor spend in Christchurch % of national visitor spend	10.3% of national visitor spend	11.0% of national visitor spend (2.2% points growth p.a. above national growth rate)	12.6% of national visitor spend	10.5% of national visitor spend
Inclusive & sustainable	A higher % of Christchurch residents have enough money to meet daily needs than national average	4% points above national average	4% points above national average	4% points above national average	No new data

Goal	10 Year Goal	YE June 2018	Three-Year Target	10 Year Target	Latest Figures
	Unemployment rate below national average	0.3% points above national average	Below national average	Below national average	0.1% points above national average (Dec 2020)
	Support Christchurch's aspiration – carbon net neutral by 2050	Christchurch residents produced 7.8 tonnes of carbon per person (2017)		Christchurch residents produce net zero tonnes of carbon per person (2050)	No new data

The 2019/20 Statement of Intent also set out performance measures for the organisation linked to the 10-year goals above. The targets and results for the 2019/20 performance measures are outlined below. It should be noted that the ability for the organisation to operate several services and functions that contribute to these outcomes was disrupted by the COVID outbreak through the third and fourth quarters of the financial year. Resources during this time were reallocated from supporting long-term outcomes to supporting short-term emergency response and business survival needs.

Prosperity Framework Goals	Outcome Measure	Description	2019/20 – best estimates	2019/20 Result
Grow economic relevance	Contribution to GDP	Additional GDP generated from all ChristchurchNZ activity	\$50m	\$41.5m*
	Attribution &/or customer satisfaction with ChristchurchNZ	Customers and partners recognise the contribution ChristchurchNZ makes to improving economic outcomes	Net Promoter Score: ≥50	+68
Grow value	Additional high value jobs	High value jobs attracted or created via business or investment attraction activity, supporting new business creation, business expansion	80	98
	Improved performance of existing business	Improve productivity or exporting scale of business via business services to individual businesses	Benchmark during 2019/20	Not measured – survey delayed due to COVID
Grow population	Perception of Christchurch by key audiences	Growth in the proportion of the non-Canterbury New Zealand population who intend to visit Christchurch in the next 12 months	2% points	5% points (14.4% -> 19.4%)
Enhance perception and confidence		Growth in the proportion of New	3% points	-7% points (21% -> 14%)
			3 points	

Prosperity Framework Goals	Outcome Measure	Description	2019/20 – best estimates	2019/20 Result
		Zealand target population open to consider relocating to Christchurch Growth in Net Promoter Score by Christchurch residents aged below 40 years of Christchurch as a place to visit		23.3 points (-18 -> 5.3)
	Additional visitor spend	Additional visitor spend generated from major events, business events & campaigns	\$38m	\$13.85m*
Grow revenue and enhance organisational effectiveness	Contribution to reducing carbon footprint	Contribution to reducing the city's carbon footprint through the implementation of our sustainability strategy	120 Tonnes (2018/19 Benchmark)	108 Tonnes
	Third-party revenue	Revenue generated from sources other than CCC – to amplify and maximise return on ratepayer investment	25%	22%*
People & Culture	Employee Engagement	Organisational Engagement Index	3.75 or above	3.91
	Health & safety	Safety and Wellbeing Index Incidents of serious harm	4.5 or above Zero	4.6 Zero

*Visitor spending, GDP output and third-party revenue were significantly impacted by COVID-19 in the FY19/20 and FY20/21 years. This impact is expected to endure in FY21/22