



ChristchurchNZ
Holdings Limited

Statement of Intent

1 July 2019 – 30 June 2022

ChristchurchNZ™

Contents

Contents	2
Directory.....	3
Document Purpose	4
ChristchurchNZ Holdings Mission and Purpose	5
Part 1: Nature and Scope of Operations - Delivering through our subsidiaries.....	9
ChristchurchNZ Ltd	9
CRIS Ltd.....	18
Part 2: Economic and Operating Context	20
Part 3: Group Governance & Financial Performance Targets	22
CNZ Holdings Ltd Group Corporate Governance	23
CNZ Holdings Ltd Group Accounting Policies.....	26
Attestation	29
Appendix One Prosperity within national and international Wellbeing Framework	30
Appendix Two Christchurch City Narrative	32
Appendix Three ChristchurchNZ Ltd’s Levels of Service contract with Council	34
Appendix Four Christchurch’s Local Government Support Network for investment in built projects	37

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:
(common CNZ Ltd Board)** Dr Therese Arseneau (Chair)
Kaila Colbin
Deputy Mayor Andrew Turner
Cr Tim Scandrett
Stephen Barclay
Roland van Bommel
Paul Bingham

CRIS Ltd Board: Roland van Bommel (Chair)
Joanna Norris (Executive Director)

Auditors: Grant Thornton Audit Partnership (NZ) Limited

Contact: Telephone 03 379 5575

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 CCOs, ChristchurchNZ Ltd and CRIS 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 subsidiaries is consistent with the objectives of Council's Long-Term Plan.

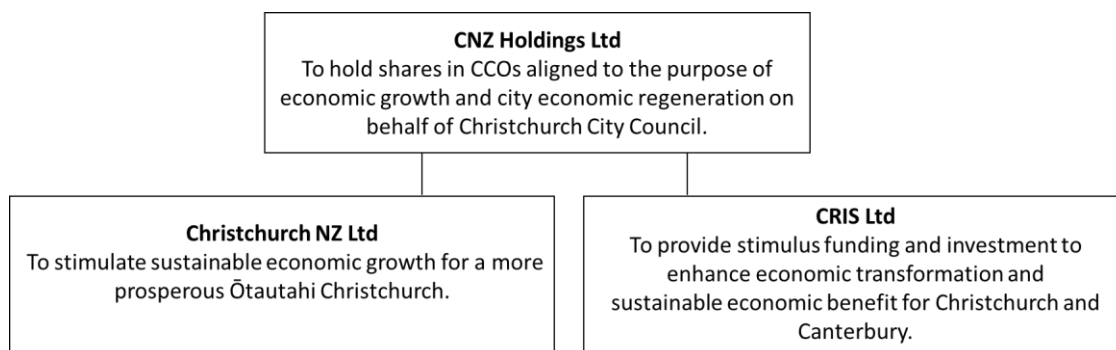
ChristchurchNZ Holdings Mission and Purpose

Whakangiha te mura-hiango mō Ōtautahi

The Mission of ChristchurchNZ Holdings and its subsidiaries is to:

Ignite bold ambition for Ōtautahi Christchurch

The purpose of each entity within ChristchurchNZ Holdings supports our mission.



The Purpose of ChristchurchNZ Holdings Ltd is supported by strategic priorities:

- Strategic alignment of all ChristchurchNZ Holdings Ltd group entities with Christchurch City Council community outcomes (defined through the Long Term Plan)
- Effective partnerships between the public and private sector

ChristchurchNZ Holdings Ltd has two subsidiary CCOs within its portfolio:

1. ChristchurchNZ Ltd
2. CRIS Ltd

On behalf of Christchurch City Council, CNZ Holdings Ltd is responsible for the development, monitoring and implementation, alongside partners, of four Council strategies:

1. Christchurch Economic Development Strategy
2. Christchurch Visitor Strategy
3. Christchurch Major Events Strategy
4. Christchurch Antarctic Gateway Strategy

Quantifying our bold ambition for Christchurch – the City’s Prosperity Framework

We aspire to Christchurch being an internationally relevant city that embraces exploration of opportunity; and is attractive to people, high value business and investment.

This requires a transformation of our economy away from a heavy reliance on the rebuild stimulus and servicing the local population.

10-Year Prosperity Goals

The city’s 10-year prosperity goals set a clear and measurable direction, allowing ChristchurchNZ Holdings and its partner agencies to set complementary work programmes.

GROW VALUE AND SCALE	IMPROVE PERCEPTION AND CONFIDENCE
<ol style="list-style-type: none">1. Greater Christchurch population = 615,800 <i>(104,500 more people)</i>2. Christchurch real GDP = 9% of national GDP <i>(grow 0.6% point faster p.a. than national)</i>3. Christchurch real GDP per capita = \$62,500 <i>(\$9,100 more GDP per capita)</i>	<ol style="list-style-type: none">1. Christchurch residents’ quality of life 5% points above national average2. Visitor spend is 12.6% of national <i>(grow 2.1% points faster p.a. than national)</i>
INCLUSIVE AND SUSTAINABLE <ol style="list-style-type: none">1. A higher % of Christchurch residents have enough money to meet daily needs than national average2. Unemployment rate below national average3. Support Christchurch’s aspiration – carbon net neutral by 2050	

The table below presents the city’s current performance against the ten-year goals, three-year progress and 10-year targets.

Goal	10 Year Goal	Current (YE June 2018)	Three-Year Progress	10 Year Target
Grow economic relevance	Grow Christchurch GDP as % of national	8.5%	8.7% (2.6% GDP growth p.a.)	9%
Grow population	Grow Greater Christchurch population	511,300	542,600 (5,100 net migration p.a.)	615,800
Grow value	Grow Christchurch GDP per capita	\$53,400	\$54,900 (1.0% growth p.a.)	\$62,500
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
	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
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
	Unemployment rate below national average	0.3% points above national average	Below national average	Below national average
	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)

These ambitions quantify the degree to which Christchurch **increases its national economic relevance**, whilst supporting environmental and social outcomes. Economic relevance is measured as Christchurch city GDP as a % of national GDP.

Christchurch economic relevance will be achieved by:

- 1. Growing scale** – measured by Greater Christchurch population growth.
Christchurch is unique amongst New Zealand’s urban centres in having capacity for sizable growth in our population and economy. We need this growth in volume to maintain ongoing regeneration and reinvestment in our city.

2. **Growing value** – as measured by Christchurch GDP per capita.
Christchurch’s ability to attract and retain talented people, innovators, businesses and investment is strongly dependent on our ability to provide higher value employment and business opportunities. This will be achieved by moving from a lower-wage, domestically focused economy to one which is more focused on international trade in areas of regional strength with potential for global growth.
3. **Enhancing the people’s perception of and confidence in Christchurch** – as measured by Christchurch residents’ perceptions of quality of life and visitor spend.
In the global competition for talent, Christchurch’s ability to attract and retain talented people is strongly dependent on people’s perception of Christchurch as a quality place to live and great place to spend time as a visitor or resident.

Prosperity and economic measures are only one aspect of overall wellbeing. It is important that other aspects of wellbeing, such as environmental quality and inclusion, are not eroded while prosperity goals are achieved. To this end, within the Prosperity Framework, we will monitor other aspects of wellbeing alongside prosperity measures:

4. **Christchurch’s carbon footprint** – in line with Council objective for the city to be carbon neutral by 2050.
5. **Christchurch’s economic inclusion** as measured by (1) the unemployment rate; and (2) the % of Christchurch residents that the financial resources to meet their daily needs, with the expectation that inclusiveness of the Christchurch economy will be relatively better than the national average.

A more comprehensive description of how the Prosperity Framework fits within wider wellbeing frameworks, including CCC’s Community Outcomes can be found in Appendix One of this document.

Part 1: Nature and Scope of Operations - Delivering through our subsidiaries

ChristchurchNZ Ltd

ChristchurchNZ Ltd is CNZ Holdings Ltd's delivery vehicle. It delivers economic development and promotional activity for the city.

The purpose of ChristchurchNZ Ltd is to:

Stimulate sustainable economic growth for a more prosperous Ōtautahi Christchurch.

Within ChristchurchNZ Ltd, we have teams responsible for:

Innovation and Business Growth

The Innovation and Business Growth team is responsible for attracting talent, business and innovative enterprise to Christchurch, while also supporting existing businesses to grow and innovate. The team works to attract and grow high-value jobs in the city.

The Christchurch Antarctic Office

The Antarctic Office ensures Christchurch's status as a gateway to the Antarctic is celebrated and the value realised. The office supports the international Antarctic programmes based in the city and leads implementation of the Christchurch Antarctic Gateway Strategy.

Economic Strategy and Insights

The Economics and Strategy team forecasts and reports on key economic trends impacting Christchurch and Canterbury. It releases quarterly economic reports, as well as bespoke research into key issues, and provides detailed strategy and policy advice to the private and public sector based on these insights.

Marketing and City Profile

This team is responsible for telling story of Christchurch locally, nationally and internationally.

The team leads the development and application of the Christchurch City Narrative for the city.

The Christchurch Narrative describes Christchurch as a city where we explore opportunity. A place where exploration is part of who we are, it is part of what has shaped us. A more fulsome articulation of the Christchurch City Narrative can be found in Appendix Two of this document.

Destination and Attractions

The Destination and Attractions team ensures Christchurch is an attractive and exciting city, attractive to residents and visitors, liaising with the tourism industry locally and internationally.

The team also supports the development of major events, including some of the city's highest profile major events and business events.

The Canterbury Screen Office

The Canterbury Screen office acts as the front door for film enquiries supporting the production of screen related activity in Canterbury. The office is being set up in 2019.

The Christchurch Convention Bureau

The Convention Bureau is responsible for attracting major conventions to Christchurch supporting Te Pae convention centre, Town Hall, Horncastle Arena and other city venues.

The Christchurch Central City iSITE

The iSITE, located in the heart of the city, is the visitor centre for the city, providing visitors and residents with key information on how to get the best out of the region and wider South Island.

These teams are supported by our Revenue and Corporate services teams.

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 the aim of reaching the city's 10-year goals.

This means we focus our effort where we can achieve outcomes for Christchurch that are bigger, faster or more successful and sustainable than they would have been otherwise or would not have happened without our involvement.

We have bold ambition for Christchurch.

We are committed to realising our mission in a way which is grounded in our place, Ōtautahi, Christchurch New Zealand and our role as a leader in the city.

Our role is to inspire and activate transformation and exploration of new opportunities. We operate with bravery, boldness and a strong commitment and belief in a better economic future for our city.

We champion Ōtautahi Christchurch.

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 seek partnership in all we do.

We recognise we can only succeed in delivering on the city's prosperity goals through partnership with others. We recognise the strength of bringing the distinct roles and responsibilities of diverse organisations together for a common cause.

We are committed to significantly growing the breadth and depth of our strategic and commercial partnerships to ensure we can amplify success, affect significant change and deliver powerful impact.

We seek to diversify our funding to amplify the impact we can achieve from Council funding.

We work with our wider family of city agencies and the Council group taking a 'best for city' approach, working to each of our strengths and mandates and working collectively to deliver on the 10-year Goals and city Community Outcomes.

We are committed to kaitiakitanga and sustainability.

Our plans build on a strong commitment to care for the environment and our community.

We value the core strategic relationship with mana whenua Te Runanga o Ngāi Tahu, and its runanga within Ōtautahi and Waitaha and are committed to ensuring positive outcomes for Maori, while welcoming and respecting the cultural values of all people living and visiting our city and region and respecting those inherent to our place in New Zealand and the world.

Whilst our purpose is to grow the economy, we are committed to doing so sustainably, ensuring environmental quality and economic inclusion, are maintained and enhanced while doing so.

We are developing a sustainability and Maoritanga action plans for ChristchurchNZ that will further guide our organisational behaviour.

We enable and empower our people to do great things.

ChristchurchNZ seeks to attract, retain and develop great people. ChristchurchNZ is 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 remuneration policy seeks to ensure a fair, unbiased approach that enables the organisation to compete in the talent marketplace. 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, by July 2020.

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 money through transparent and robust prioritisation and reporting.

Three-Year Work Programme

ChristchurchNZ delivers on its purpose through three strategic priorities:

1. **Enhance our place** – make Christchurch a destination of choice for visitors, migrants, students, business and investment by developing and attracting world-class city amenity, including events, conferences and visitor offerings; and, enhancing the environment for business and entrepreneurship.
2. **Tell the story** – shift perceptions of Christchurch through profiling and promoting Christchurch locally, nationally, internationally; amplifying our activity through knowledge sharing and storytelling; and, providing thought leadership through the provision of economic insight and analysis about the Christchurch economy.
3. **Grow quality jobs** – increase the quality of employment and business opportunities in Christchurch by growing business and entrepreneurship; attracting business investment; attracting, retaining and developing talent; growing business confidence and connecting innovative change-makers.

ChristchurchNZ delivers on these priorities across three time-horizons, to recognise the importance of addressing immediate economic priorities for the city, while maintaining a strong focus on positioning the Christchurch’s economy to respond to future global trends and progressing towards and beyond our 10-year goals. Our three time-horizons are as follows.

1. **Proud Confident City (short-term)**: support the city’s regeneration momentum and continuing to develop the city’s existing economy.
2. **Exploration (short to medium-term)**: leverage existing advantages to position the city nationally and internationally through a strong, compelling story of Christchurch as a basecamp for exploration with a view to attracting visitors, talent, business and investment.
3. **New Horizons (medium to long-term)**: develop industries of scale and value that build on our regional strengths in areas of significant emerging global opportunity.



ChristchurchNZ Ltd's three-year focus and work programme are detailed below:

Priority	Three-Year Focus
<p>Enhance our place</p>	<p>Key activities over the next three years include:</p> <ol style="list-style-type: none"> 1. Evolution of the city's major events portfolio to grow the economic and promotional value of major events; shift ChristchurchNZ's focus from event delivery to catalysing, supporting and attracting world-class events. 2. Target the attraction and development of new visitor attractions. 3. Work with the research and business community to develop the city's research and commercialisation ecosystem to better support commercialisation, business start-up and growth. 4. Identify and progress a city defining asset and/or event which substantially enhances the attractiveness for Christchurch at a national and international level to one or more of our target audiences (visitors, businesses and entrepreneurs, migrants). 5. Work with tourism operators to grow high-quality, sustainable world-class offerings with consistent narrative storytelling, with a short-term focus on the central city and city environs including the seaside suburbs, Banks Peninsula and Port Hills. 6. Address seasonality through the development of off-season product and targeted promotion, with a short-term focus on the central city. 7. Ensure Christchurch reclaims its status as a premier conference destination in Australasia through promotion, provision of accurate information and familiarisation activity. 8. Attract international film/TV production into Canterbury through the provision of accurate information and familiarisation activity. 9. Grow the Antarctic-related visitor offering to connect and excite visitors and residents about Antarctic in Christchurch. <p>The focus of ChristchurchNZ's effort to enhance our place over the next three years will be informed by a range of Christchurch strategies including the Christchurch Visitor Strategy, development of ChristchurchNZ's Destination Strategy due to be completed by 30 June 2019, the existing Christchurch Major Events Strategy, Christchurch Antarctic Gateway Strategy, and the Christchurch Economic Development Strategy.</p> <p>Factors informing our approach to this priority include (1) The Central City Action Plan (2) the importance of a quality environment for work, leisure and business affecting international education, migration and business investment levels; (3) the maturity of Christchurch's visitor and event offering; (4) new key city amenity infrastructure coming on stream, including Te Pae (the convention centre); (5) highly seasonal visitation suppressing investment in tourism infrastructure; (6) the importance of maintaining regeneration momentum in the central city; (7) the opportunity to further enhance the environment for business and entrepreneurship, leveraging our strengths (e.g. strong local and national connectivity); and addressing weaknesses (e.g. lack of risk-taking investment capital).</p>

Priority	Three-Year Focus
<p>Tell the story</p>	<p>Key activities over the next three years include:</p> <ol style="list-style-type: none"> 1. Cultivate a clear and consistent understanding of shared and agreed 10-year city economic goals and develop the city and organisational strategies and economic responses to support realisation of these goals. 2. Clearly communicate a strong differentiated story of Christchurch that supports, amplifies and leverages activities that attract visitors, and build residents pride and confidence in our city. 3. Develop and amplify a compelling, targeted and clearly differentiated city profile that supports talent attraction and stimulates new business activity and investment. 4. During 2019-22, ChristchurchNZ will review the Christchurch Economic Development Strategy, Major Events Strategy and Christchurch Antarctic Gateway Strategy. 5. Embed 10-year goals into national and local decision-making frameworks. 6. Collaborate closely with central city partners to ensure maximum foot traffic and economic stimulus around major events, as well as stimulating central city activity in the traditionally slower times of year. 7. Collaborate closely with the private sector in creating public-private-partnerships that add significant value to the Christchurch economy and add to our unique city story. 8. Engage with central government and national businesses to the benefit of, and collaborative investment in, the city and region. <p>Factors informing our approach to this priority include (1) the importance of maintaining confidence in Christchurch’s current and future economic prospects to support ongoing investment and regeneration, particularly in the central city; (2) the need to grow the volume of economic activity; (3) the opportunity to position Christchurch as a solution to New Zealand urban growth challenges; (4) the growing competition among cities for talent, investment and business.</p> <p>This responds to the urgent and ongoing need to engage and excite local, national and international audiences with the new Christchurch. When the opportunity of Christchurch is well communicated we can proactively attract, retain and grow economic activity to help realise the Prosperity Framework’s ten-year goals.</p> <p>The building blocks of the Christchurch City Narrative are in place (christchurchstory.com). The focus over the next three years is to ensure Ōtautahi Christchurch is actively promoted domestically and internationally to high value markets and audiences. We will maximise the profile of Christchurch as a destination and gateway to the South Island, Antarctic and the rest of New Zealand and we will tell a story of Christchurch as a place where it is possible to explore new experiences and ideas and business opportunities – to try things that haven’t been done before.</p>

Priority	Three-Year Focus
<p>Grow quality jobs</p>	<p>Key activities over the next three years include:</p> <ol style="list-style-type: none"> 1. Attract new business, enterprise and investment - through the provision of accurate information and familiarisation activity - with a focus on generating high-value employment opportunities and filling latent capacity created by the city's rebuild. 2. Attract new employment into the central city - through the provision of accurate information and targeted familiarisation activity. 3. Work with businesses and education providers to ensure Christchurch's talent pipeline is meeting the current and future needs of industry and reflecting the changing world of work. 4. Work with private and public partners to realise global growth opportunities and grow industries of scale in areas of regional strength. Priority areas include: space; future transport; health; and, future food and fibre. 5. Support the growth of high value businesses through provision of an integrated business services suite. <p>Factors informing our approach to this priority include (1) the decline of the rebuild stimulus; (2) the vulnerability of the central city; (3) deeper understanding of where Christchurch has commercial, research and education strength that align with emerging global growth opportunities; (4) the dominance of SMEs in the local economy; (5) the interdependency of the regional and city economies; (5) the opportunity to enhance commercial outcomes from Christchurch's strong innovation base; (6) the impact of technology and sustainability considerations on business.</p> <p>Christchurch's transition away from a domestically and rebuild-focused economy requires development of Christchurch's existing high-value export business base, and the attraction of new business and investment to grow scale, create new opportunities and increase the commercial returns from innovation.</p>
<p>Diversify and grow revenue and enhance organisational effectiveness</p>	<p>Key activities over the next three years include:</p> <ol style="list-style-type: none"> 1. Increase revenue diversification. 2. Embed foundation ways of working into the organisation – stakeholder management, culture and values, project management. 3. Develop and implement a Maoritanga strategy and deepen our relationship with mana whenua. 4. Develop and implement ChristchurchNZ's sustainability framework. 5. Develop and implement mechanisms to ensure the impact of all activity is measured and effectiveness evaluated. <p>Factors informing our approach to this priority include: (1) the risk that funding uncertainty and constraints impact our delivery; (2) the importance of an enabling environment to support our talented people to deliver; (3) the importance of our partnerships both locally and nationally, private and public sector; (4) our commitment to kaitiakitanga and the importance of our relationship with Ngai Tahu, the guardians of our land.</p> <p>The organisation has refocused, restructured and in some cases, recruited to ensure we have the right people and culture to deliver on our purpose and mission. We have enhanced and expanded our commercial partnerships to amplify our ratepayer funding. We have established our strategic framework and are well advanced putting in place fit for purpose processes, systems and tools to support effective working.</p>

ChristchurchNZ – Performance Measures linked to 10-year goals

ChristchurchNZ is committed to articulating the value it delivers to the community, its partners and funders. We are moving from output-focused performance measures which measure what we do, to outcome-focused measures which measure what value we deliver into the economy.

For the 2019/20 targets we are using **best estimates** based on the experience of our staff and existing performance measurement.

Over the coming year, we will implement robust measurement methodology and data capture and will track performance with a view to develop clear and appropriate targets for 2020/21.

Prosperity Framework Goals	Outcome Measure	Description	2019/20 – best estimates	2020/21 ¹	2021/22 ¹
Grow economic relevance	Contribution to GDP	Additional GDP generated from all ChristchurchNZ activity	\$50m	\$55m	\$60m
	Attribution &/or customer satisfaction with ChristchurchNZ	Customers and partners recognise the contribution ChristchurchNZ makes to improving economic outcomes	Net Promoter Score: ≥50	NPS: ≥50	NPS: ≥50
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	100	120
	Improved performance of existing business	Improve productivity or exporting scale of business via business services to individual businesses	Benchmark during 2019/20	Maintain	Maintain
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	2% points	2% points
Enhance perception and confidence		Growth in the proportion of New Zealand target population open to consider relocating to Christchurch	3% points	3% points	3% points
		Growth in Net Promoter Score by Christchurch residents aged below 40 years of Christchurch as a place to visit	3 points	3 points	3 points
	Additional visitor spend	Additional visitor spend generated from major events, business events & campaigns	\$38m	\$38m	\$38m

¹ Performance measure targets in future years are dependent on current levels of Council funding being maintained and build on the “best estimate” targets for 2019/20.

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	Benchmark during 2019/20	Reduce carbon footprint	Reduce carbon footprint
	Third-party revenue	Revenue generated from sources other than CCC – to amplify and maximise return on ratepayer investment	25%	30%	35%
People & Culture	Employee Engagement	Organisational Engagement Index	3.75 or above	3.75 or above	3.75 or above
	Health & safety	Safety and Wellbeing Index	4.5 or above	4.5 or above	4.5 or above
Incidents of serious harm		Zero	Zero	Zero	

CRIS Ltd

CRIS Ltd is the investment and funding vehicle for CNZ Holdings Ltd. CRIS Ltd invests in initiatives with the potential to create long-term economic growth and/or economic transformation.

The purpose of CRIS Ltd is to:

Provide stimulus funding and investment to enhance economic transformation and sustainable economic benefit for Christchurch and Canterbury.

CNZ Holdings undertook a review of the purpose and focus CRIS Ltd in 2018/19 in the context of the current and future needs of the Christchurch economy, the Christchurch Prosperity Framework and ChristchurchNZ Holding Ltd's strategic framework. This review has highlighted the opportunity for CRIS Ltd to utilise its cash assets to fund long-term transformational economic development activity.

It is essential the cash reserves are used prudently and in a manner that is consistent with the purpose of CRIS Ltd, which is itself consistent with the fund vesting documents and legacy source of the funding.

Three-Year Focus

The next three years will focus on activity that drives the city towards achieving the 10-year goals within the Christchurch Prosperity Framework and is transformational or 'game-changing' in nature.

Utilisation of CRIS Ltd funding enables CNZHL to invest in areas of activity that support the ongoing long-term regeneration of the city and region; and is aligned with areas of future long-term economic strength.

Over the next three years CRIS Ltd will focus on funding projects that meet the following minimum criteria:

- Support progress towards the Christchurch Prosperity Framework (10-year goals);
- Demonstrate measurable economic outcomes
- Align with CNZHL's role as a public benefit agency, focused on delivering activity with high economic impact in partnership with others. Projects funded by CRIS Ltd should support at least one of the following focus areas:
 - Support high-value industry in key focus areas (Supernodes)
 - Christchurch generates relatively high levels of innovation but is less successful translating this into commercial value. The city's long-term ability to generate wealth from its innovation depends on its ability to grow scale in areas of regional innovative strength with global growth potential. Christchurch needs to attract large-scale businesses and investment to support improved commercialisation, to

develop these high-value industries and support the creation of local high value businesses with scale potential.

- Support long-term ‘best for city’ strategy setting and strategy implementation
 - As Christchurch moves beyond the extraordinary post-quake environment into a normalised relationship with Central Government, it is essential regeneration momentum is maintained, and city agencies work in a co-ordinated manner toward agreed goals and communicate clearly with Government partners. This requires sound and well-funded strategic advice and strategic implementation and cross-agency co-ordination.
- Support Central City regeneration
 - The regeneration of Christchurch’s central city is at significant risk of stalling without further stimulus to ensure full post-quake recovery. The central city is a key factor in our ability to attract and retain visitors, people and business into our wider city over the medium term. Christchurch needs to attract more workers, visitors and residents to grow the viability and vibrancy of the central city.
- Support Destination Development and City Vibrancy
 - Christchurch would benefit from additional major and mega events and visitor attractions which attract and retain visitors to the city, enhance Christchurch’s lifestyle offering to residents and speak to our city narrative. To be eligible for CRIS support, these activities would need to be transformational rather than transitional.

Effective collaboration with city and central Government partners will be crucial to optimise the economic outcomes achieved through the utilisation of CRIS Ltd Funding. CRIS Ltd will seek to co-fund economic transformation work with other agencies.

The primary purpose of the CRIS funding will be economic stimulation, not financial return to CRIS Ltd.

CRIS Ltd - Performance Measures linked to 10-year goals

To support CRIS Ltd’s purpose of providing stimulus funding and investment to enhance economic transformation and sustainable economic benefit for Christchurch and Canterbury the following performance measures have been identified.

Prosperity Framework Goals	Outcome Measure	Description	2019/20	2020/21	2021/22
Grow economic relevance	Contribution to GDP	Additional GDP generated through investment in projects designed to support the Christchurch Prosperity Framework (10-year goals)	\$10m	\$10m	\$10m

Part 2: Economic and Operating Context

In developing our three-year priorities and work programme for ChristchurchNZ Ltd and CRIS Ltd, ChristchurchNZ Holdings has been informed by the following factors:

Operating Context

1. ChristchurchNZ Holdings Ltd is a Council Controlled Organisation wholly owned by the Christchurch City Council. We are governed by an independent Board of Directors appointed by the Christchurch City Council. We deliver on the Council's community outcomes and strategic priorities, with a particular focus on improving economic wellbeing.
2. With a significant proportion of CNZ Holdings' funding generated from non-Council sources, our ability to attract and retain funding from central government partners and the private sector and our credibility as an effective delivery partner has a significant impact on the resources we have available to deliver outcomes for the city.
3. CNZ Holdings and its subsidiaries are one of several entities which influence the city's economy – both at a local and national level. Effective coordination, alignment of resources and strategic direction is critical to ensure outcomes are achieved and public-sector resources are used effectively.

Economic Context

Platform for Growth

1. Christchurch City is part way through one of the most important periods of change in its history, which provides significant economic opportunities for the city, but also challenges and risks, which could affect confidence, regeneration momentum and ultimately, short and long-term economic growth.
2. **Christchurch has a strong platform for future economic success:**
 - a. The city is the South Island's largest urban centre and New Zealand's second largest city with strong manufacturing, technology and knowledge services sectors, four tertiary institutions and numerous research organisations.
 - b. Christchurch is the international gateway and logistics hub for Canterbury, the South Island and one of only five gateways internationally to the Antarctic.
 - c. The rebuild has provided a new, safe and resilient buildings and horizontal infrastructure, state of the art education and health facilities, fresh amenity and public spaces.
3. **Christchurch has the capacity for growth**, with affordable real estate, room to expand and limited congestion. This is a uniquely competitive position which provides a counterbalance to national urban capacity constraints in Auckland and Wellington.

Known headwinds

4. The Christchurch economy still faces many pre-earthquake challenges including being a relatively lower-wage economy, dominated by SMEs and primarily servicing the local population.
5. Without a significant increase in demand for new commercial and residential property and the new hospitality and retail offerings, the continued regeneration of the city could easily stall. The transition away from high construction volumes is also negatively impacting on economic growth and employment in the short-term.
6. Our central city has not recovered fully post-quake with employment and population well below pre-quake levels and some newly opened retail and hospitality developments struggling to attract sufficient trade. However, the rebuilding city centre positions Christchurch as city for 21st century living with high quality experiences, public spaces, commercial and residential infrastructure.
7. The interplay of an aging population and disruptive technology will have a significant impact on our workforce – who is employed, how they work and what they do. Christchurch will need to attract, retain and develop talented people who can drive the city's future prosperity.

Achieving our ambitions

8. In the immediate term, Christchurch must generate the additional economic activity needed to continue to drive the regeneration, particularly of the central city, and to offset the impact of lower construction volumes.
9. Christchurch must evolve its economic offering to remain relevant in a rapidly changing world. Christchurch needs to identify and develop the new globally relevant growth industries which build on our economic strengths, which include engineering, building design, manufacturing, air and space transport, health services and servicing a strong regional agricultural sector.
10. There is also an opportunity to further leverage our geographical strengths to develop a stronger city profile as a basecamp for exploration in many forms, whilst continuing to grow civic pride, attractiveness and confidence.

Part 3: Group Governance & Financial Performance Targets

Financial Objectives																					
Objective	Performance																				
1. Financial performance of CNZ Holdings Ltd and its subsidiaries meets shareholder expectations (budget).	<p>Group meets or exceeds budgeted key performance measures.</p> <table border="1"> <thead> <tr> <th></th> <th>2019/20</th> <th>2020/21</th> <th>2021/22</th> </tr> <tr> <th></th> <th>\$000</th> <th>\$000</th> <th>\$000</th> </tr> </thead> <tbody> <tr> <td>CCC Funding</td> <td>11,849</td> <td>11,649</td> <td>10,389*</td> </tr> <tr> <td>Third Party Revenue **</td> <td>3,412</td> <td>3,402</td> <td>3,217</td> </tr> <tr> <td>Shareholders' Funds/Total Assets</td> <td>73%</td> <td>76%</td> <td>80%</td> </tr> </tbody> </table> <p><i>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.</i></p> <p><i>*ChristchurchNZ Levels of Service and performance measures for 2021/22 will need to be revised downwards in line with the current reduction in Council funding.</i></p> <p><i>** Includes all other sources of revenue</i></p>		2019/20	2020/21	2021/22		\$000	\$000	\$000	CCC Funding	11,849	11,649	10,389*	Third Party Revenue **	3,412	3,402	3,217	Shareholders' Funds/Total Assets	73%	76%	80%
	2019/20	2020/21	2021/22																		
	\$000	\$000	\$000																		
CCC Funding	11,849	11,649	10,389*																		
Third Party Revenue **	3,412	3,402	3,217																		
Shareholders' Funds/Total Assets	73%	76%	80%																		
2. The capital structure and funding model of CNZ Holdings Ltd and its subsidiaries is appropriate for the nature of its business.	<p>CNZ 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.</p> <p>CRIS Ltd provides a source of capital to co-invest in economic stimulation initiatives.</p> <p>The CNZ Holdings Group has a reserves policy that maintains an adequate level of reserves to meet on-going commitments and is updated annually. Subsidiary governance arrangements are reviewed and rationalised as appropriate.</p>																				
3. CNZ Holdings Ltd ensure best practice governance	The CNZ Holdings Board maintains and adheres to a best practice governance manual.																				
4. CNZ Holdings Ltd will meet shareholder expectations regarding reporting, no surprises and strategic input.	<p>CNZ Holdings and its subsidiaries meet all shareholder reporting expectations.</p> <p>CNZ Holdings and its subsidiaries engage with CCC staff and elected members as required on relevant topics.</p>																				
5. Treasury management policies and practices are consistent with best practice.	Treasury Policy is reviewed biennially.																				
6. The Accounting Policies of CNZ Holdings Ltd and its subsidiaries are consistent with shareholder requirements and comply with IPSAS.	Annual external audit reviews do not highlight any material issues.																				

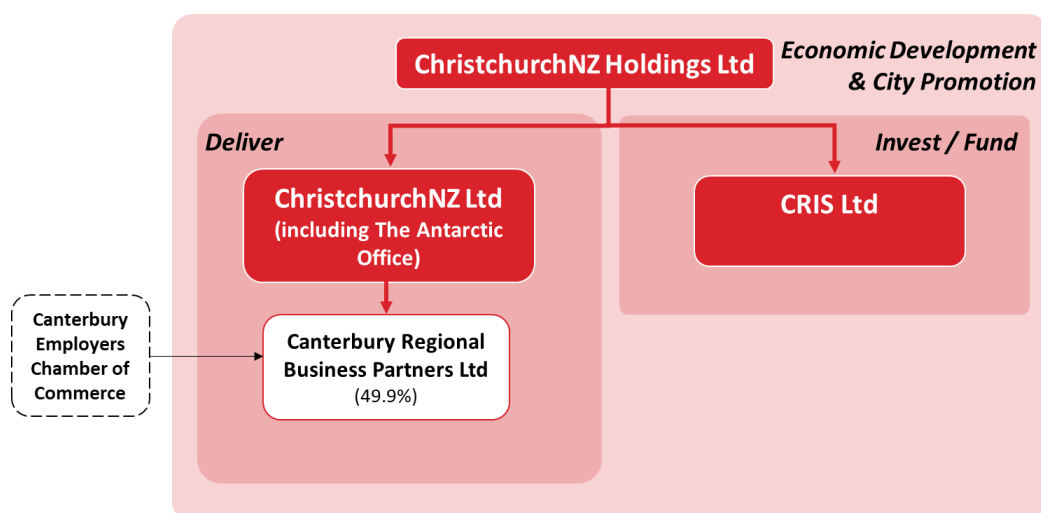
CNZ Holdings Ltd Group Corporate Governance

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. 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

CNZ Holdings Ltd manages its governance of subsidiaries and related entities against the stated purpose of each entity. The CNZ Holdings Board monitors the operational delivery of its subsidiaries through the subsidiaries 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, the details of which are included in Appendix Three of 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 receives funding from Callaghan Innovation and the Ministry of Business, Innovation and Employment to co-ordinate business capability building and research and development related activities across the Canterbury region.

CRIS Limited is a wholly owned subsidiary of CNZ Holdings Ltd. CRIS provides funding for economic development activity mandated by terms of the Trust Deed for the Canterbury Economic Development Fund (CEDF).

CRIS Ltd has its own Board currently comprised of an independent Chair and executive director. Board advisors are used as appropriate and required with executive support provided in accordance with a Contract for Services with ChristchurchNZ.

Role of the Board of Directors

The group's Boards: CNZ Holdings Ltd (common board with CNZ Ltd) and CRIS Ltd are ultimately responsible for setting the strategic direction of their respective entities, oversight of the management of the company and direction of its business strategy, consistent with the stated purpose of each entity. The Boards are accountable to the shareholder(s) for the performance of the company and will act in accordance with any letter of shareholder expectation received.

The Boards draws on relevant corporate governance best practice principles to assist and contribute to the performance of the CNZ Holdings Group and act in accordance with the guidelines and policies set out in 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 Boards meet at regular intervals throughout the year and as determined by an agreed annual work programme.

Board Committees

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

An Audit and Risk Committee and a Remuneration Committee have been established by CNZ Holdings. CRIS Limited utilises the Audit & Risk committee of CNZ Holdings and receives recommendations from this group in accordance with the Committee Terms of Reference.

The 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. CRIS Ltd has a Client Service Level Agreement with ChristchurchNZ for the provision of management, accounting and administrative support.

The CNZ 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 relevant shareholders:

- For CNZ 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 in lieu of payment of Directors Fees to Councillor Directors.
- For CRIS Ltd, the composition of the Board of Directors is determined by the CNZ Holdings Board.

For CRIS Ltd Directors' fees are set by the shareholder considering advice from CCHL. Board fees are not payable to Executive Directors

Subsidiary Board Members

All directors of subsidiaries are selected for their commercial expertise and aptitude.

It is established practice for representatives of the subsidiary board and management to meet with CNZ Holdings at least once a year, to discuss the company's strategic direction and any significant issues that arise. The CNZ Holdings Board also receives such other reports as are necessary to perform its monitoring function; however, CNZ Holdings does not involve itself in the management of subsidiary companies.

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 Appendix Three of this document. CNZ Holdings expects to meet with and report quarterly to the CCC Finance & Performance sub-committee.

CRIS Ltd reports quarterly to the shareholder on operational and financial results.

CNZ Holdings Ltd Group Accounting Policies

CNZ Holdings Ltd and its subsidiaries 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 and in accordance with the Companies Act 1993 and the Financial Reporting Act 1993 and any amendments thereto.

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.

In respect of the subsidiary entity CRIS Ltd, which is an investment vehicle, acquisitions and divestments are subject to the CRIS Ltd Constitution, consistent with the long-term objectives of the CRIS Ltd board and shareholder.

Information to be provided to Shareholders

CNZ Holdings and its subsidiaries 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 subsidiaries 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, including reporting against FMA corporate governance principles
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 GAAP compliant financial statements by the 28 February each year

Compensation from Local Authority

CNZ Holdings expects to receive funding from CCC of \$11.8m for the financial year beginning June 30, 2019.

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

ChristchurchNZ Ltd expects to receive \$240,000 from Mackenzie District Council to undertake destination marketing services.

Value of Shareholders' Investment

The directors estimate that the value of the shareholder investment in the CNZ Holdings Group is approximately \$8m. This value is reassessed annually as part of the preparation of the audited financial statements.

Role in the CCC Group and Regional Economy

Commercial relationships within the CCC Group

Wherever possible, CNZ Holdings and its subsidiaries will work with other group companies to benefit the CCC Group and the Canterbury region.

Role in the regional economy

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

CNZ Holdings and its subsidiaries 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)



Chairperson (Roland van Bommel)

Signed for and on behalf of the CRIS Ltd Board of Directors

Appendix One

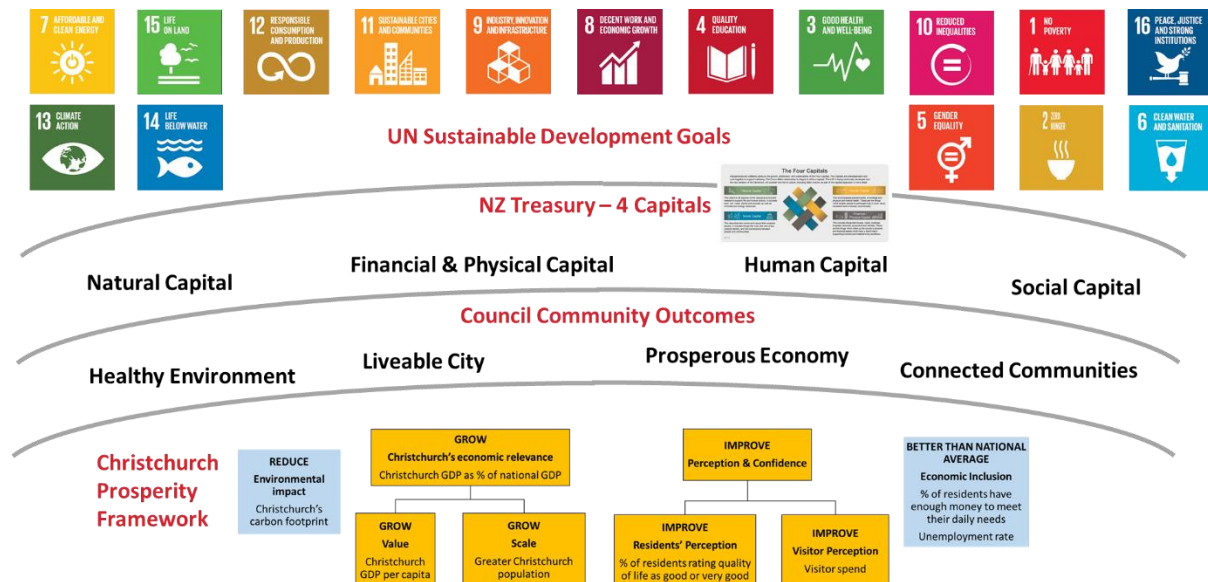
Prosperity within national and international Wellbeing Framework

The Christchurch Prosperity Framework focuses on enhancing economic wellbeing.

It is not designed to measure all aspects of wellbeing, but rather looks at one aspect of a wider wellbeing framework. The Prosperity framework sits within a cascading set of Wellbeing frameworks – from the United Nations Sustainable Development Goals and Treasury’s Living Standards framework through to the Christchurch City Council’s Community Outcomes framework. This is represented in the diagram below.

Treasury Living Standards Framework prioritises four capitals: Natural, Social, Human and Financial/Physical. The four capitals aim to put sustainable, intergenerational wellbeing at the core of policy-setting. The Prosperity framework is consistent with the Living Standards Framework and considers the value of each capital.

Sitting within a wider framework means that it is important to monitor other aspects of wellbeing alongside the goals of prosperity to ensure, for example, environmental or economic inclusion is not being eroded while prosperity goals are achieved.



Council's Community Outcomes

The Christchurch City Council, through its Long-Term Plan, has adopted a strategic framework that informs its own work plan as well as its partner agencies, such as ChristchurchNZ, through Letters of Expectation.



The strategic purpose of ChristchurchNZ enables us to be a delivery agency for activity that helps Council deliver on a number of its Community Outcomes.

ChristchurchNZ's activity and strategic purpose has extremely high alignment with the following Community Outcomes:

- Great place for people, business and investment
- An inclusive, equitable economy with broad-based prosperity for all
- A productive, adaptive and resilient economic base
- Vibrant and thriving central city, suburban and rural centres
- 21st century garden city we are proud to live in
- Celebration of our identity through arts, culture, heritage and sport

Our activity and strategic purpose are also highly aligned with the following Council Strategic Priorities:

- Maximising opportunities to develop a vibrant and prosperous and sustainable 21st century city
- Enabling active citizenship and connected communities
- Climate change leadership (through procurement, contracting and The Antarctic Office)

It is important to note, that while ChristchurchNZ does not contribute directly to other Community Outcomes, we recognise the wider strategic context for the city and thus for our agency.

Appendix Two

Christchurch City Narrative

Christchurch 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

ChristchurchNZ Ltd's Levels of Service contract with Council

ChristchurchNZ Ltd's proposed Levels of Service contract is provided in the table below. This will be agreed with Council via the Annual Plan process.

PERFORMANCE STANDARD	PERFORMANCE MEASURE	TARGETS		
		2019/20	2020/21	2021/22
ChristchurchNZ provides leadership in inclusive and sustainable economic development for Christchurch	Strategies are reviewed regularly	CEDS	Major Events	Antarctic Gateway
	Convene city leadership discussions to review progress and recommend actions towards the 10-year goals	2 city leadership discussions	2 city leadership discussions	2 city leadership discussions
	Quarterly Economic Report is produced and available on the ChristchurchNZ website	4 reports	4 reports	4 reports
	Christchurch or Canterbury economic research reports completed	At least 6 reports	At least 6 reports	At least 6 reports
	Deliver face to face economic update	At least 600 people	At least 600 people	At least 600 people
	Lead or provide significant input into at least 4 cross-agency or cross -industry working groups designed to deliver actions towards the 10-year goals	4 groups	4 groups	4 groups
ChristchurchNZ facilitates the development of businesses with high growth potential	Businesses access business support or advice	At least 500	At least 500	At least 500
	Net promotor score for business support services	+50 or greater	+50 or greater	+50 or greater
	Initiatives to support targeted business challenges	At least 3	At least 3	At least 3
ChristchurchNZ supports an environment that encourages innovation, entrepreneurship and investment	Facilitate opportunities to secure significant innovative businesses or investment into the city aligned with 10-year goals and priority focus areas	At least 2 opportunities	At least 2 opportunities	At least 2 opportunities
	Support start-up/SME companies aligned with priority focus areas	At least 10 start-up / SME companies	At least 10 start-up / SME companies	At least 10 start-up / SME companies

PERFORMANCE STANDARD	PERFORMANCE MEASURE	TARGETS		
		2019/20	2020/21	2021/22
ChristchurchNZ leads the promotion and marketing of Christchurch and Canterbury to visitors	Christchurch Visitor Industry Situation report produced annually and available on ChristchurchNZ website	1 report	1 report	1 report
	At least 50 famils hosted and 10 trade events led or attended in priority markets	50 famils 10 trade events	50 famils 10 trade events	50 famils 10 trade events
ChristchurchNZ promotes Christchurch and Canterbury as a great place to hold business events and conferences	Prepare city bids to attract business events to Christchurch	At least 30 bids	At least 30 bids	At least 30 bids
	Success rate for business event bid	At least 35% success rate	At least 35% success rate	At least 35% success rate
ChristchurchNZ attracts, manages and sponsors the delivery of major events	Portfolio of events delivered in line with the Major Events Strategy	Portfolio delivered	Portfolio delivered	Portfolio delivered
	Major Events Seed Funding round delivered per annum	At least 1 funding round	At least 1 funding round	At least 1 funding round
ChristchurchNZ provides residents and visitors with information about events, activities and attractions on in Christchurch	Increase social engagement year on year	30% year on year increase	30% year on year increase	30% year on year increase
	Increase clicks to ChristchurchNZ website year on year	25% year on year increase	25% year on year increase	25% year on year increase
ChristchurchNZ leads collaborative development and implementation of a city narrative	Monitor month on month narrative toolkit traffic and activity to ensure consistently increasing engagement and usage	Monitor month on month traffic	Monitor month on month traffic	Monitor month on month traffic
	Facilitate quarterly stakeholder engagement and business outreach initiative for nurturing city narrative	4 initiatives	4 initiatives	4 initiatives
Christchurch Visitor Information Centre provides services that visitors use	Christchurch iSITE visitors	140,000	140,000	140,000
	Christchurch iSITE visitor e-mail responses	9,100	9,100	9,100
	iSITE customer satisfaction level	At least 8.5 out of 10	At least 8.5 out of 10	At least 8.5 out of 10

PERFORMANCE STANDARD	PERFORMANCE MEASURE	TARGETS		
		2019/20	2020/21	2021/22
Christchurch is recognised by Antarctic programme partners as being a quality Gateway city	Deliver actions as set out in the Antarctic Gateway Strategy implementation plan	Deliver actions	Deliver actions	Deliver actions

Appendix Four

Christchurch's Local Government Support Network for investment in built projects

Relationship between agencies for business and investment attraction

