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Report 00.735

2 October 2000

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Report to the Policy and Finance Committee
from Nigel Hutt, Acting Chief Financial Officer

2000/01 Statement of Corporate Intent – WRC Holdings Group

1. **Purpose**

To provide the Policy and Finance Committee with the final Statement of Corporate Intent for the WRC Holdings Group, covering the 2000/01 and the following two financial years.

2. **Background**

The Council considered the draft 2000/01 Statement of Corporate Intent of the WRC Holdings Group at a workshop held on 8 August 2000, and subsequently through its Policy and Finance Committee on 24 August 2000.

The Council's Policy and Finance Committee resolved:

“That the draft Statement of Corporate Intent of WRC Holdings Ltd for 2000/01 and the immediately following two years, be received and any comments or recommendations of the Council, as shareholder, be forwarded to the WRC Holdings directors for their consideration”.

No specific comments or recommendations were added to the formal resolution.

During the 8 August 2000 workshop held with Councillors, Directors of Port Investments Limited and representatives from CentrePort, the draft 2000/01 CentrePort Statement of Corporate Intent was discussed, with particular regard to Councillor Shaw's report (00.485) on “Corporate Social Responsibility”.

CentrePort has responded positively to the Council's concerns in this area and has included the following change within the final 2000/01 Statement of Corporate Intent (refer to report 00.736).

The amendment of clause 1 (b) "to operate as a successful and responsible business".

Given the significance of CentrePort to the WRC Holdings Group the Directors felt it is appropriate to also incorporate the changed wording into the final 2000/01 WRC Holdings Group Statement of Corporate Intent.

3. **Comment**

The final 2000/01 WRC Holdings Group SCI is attached (refer to **Attachment 1**) with the only change from the draft SCI being the inclusion of additional wording as above.

The financial performance measures in the Final Statement of Corporate Intent document are consistent with the earlier draft provided to the Committee.

4. **Communications**

Not required.

5. **Recommendation**

That the report be received and the contents noted.

NIGEL HUTT
Acting Chief Financial Officer

Attachment 1: WRC Holdings Group – Statement of Corporate Intent 2000/01