

Choose a group.  
26 February 2015

**Report for Agenda Item: 3**

*Department:*

**Finance**

**Queenstown Airport Corporation: Six Monthly Report**

**Purpose**

- 1 The purpose of this report is to present the financial and management report for Queenstown Airport Corporation (QAC) for the half year to 31 December 2014.

**Recommendation**

- 2 *That the Council:*
  - a. **Note** the six monthly report for Queenstown Airport Corporation to 31 December 2014


Prepared by:



Stewart Burns  
Chief Financial Officer

12/02/2015

Reviewed and Authorised by:



Adam Feeley  
Chief Executive

18/02/2015

**Background**

- 3 The QAC is a Council Controlled Trading Organisations (CCTO) as per Section 6 of the Local Government Act 2002 (the Act). Section 64 of the Act requires all CCTOs to have a Statement of Intent.
- 4 The Statement of Intent for 2014/15 requires QAC to provide an unaudited half yearly report to the shareholder (Council) within two months of the end of the first half of each financial year.

## **Comment**

- 5 The QAC is a Council Controlled Trading Organisations (CCTO) as per Section 6 of the Local Government Act 2002 (the Act). Section 64 of the Act requires all CCOs to have a Statement of Intent.
- 6 The Statement of Intent for 2014/15 requires QAC to provide an unaudited half yearly report to the shareholder (Council) within two months of the end of the first half of each financial year.
- 7 The attached reports comprise the following statements for the six month period ended 31 December 2014:
  - Summary Financial Statements
  - Management Report for the period

## **Financial Implications**

- 8 There are no budget or cost implications resulting from the decision?

## **Local Government Act 2002 Purpose Provisions**

- 9 The Queenstown Airport is a key infrastructural asset for the district. As such, the Council's consideration of its Statement of Intent is appropriate and within the ambit of section 10 which requires Councils to meet the current and future needs of communities for good-quality local infrastructure in the most cost-effective way for households and businesses.

## **Consultation**

- 10 Consultation is not relevant to the decision sought by this report

## **Attachments**

- A QAC - Summary Financial Statements to 31 December 2014
- B QAC - Management Report to 31 December 2014