

QLDC Council  
12 March 2020

Report for Agenda Item | Rīpoata mot e Rāraki take : 2

Department: Finance, Legal & Regulatory

Title | Taitara Queenstown Airport Corporation: Six Month Report

**PURPOSE OF THE REPORT | TE TAKE MŌ TE PŪRONGO**

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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 2019.

**RECOMMENDATION | NGĀ TŪTOHUNGA**

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That Council:

1. **Note** the contents of this report; and
2. **Receive** the half yearly report of the Queenstown Airport Corporation.

Prepared by:



Stewart Burns  
GM Finance, Legal & Regulatory

27/02/2020

Reviewed and Authorised by:



Mike Theelen  
Chief Executive Officer

27/02/2020

## CONTEXT | HORPOAKI

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- 1 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.
- 2 The Statement of Intent for 2019/20 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.
- 3 The attached Interim Report includes a full set of financial statements for the six month period ended 31 December 2019.

## CONSULTATION PROCESS | HĀTEPE MATAPAKI:

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### > SIGNIFICANCE AND ENGAGEMENT | TE WHAKAMAHI I KĀ WHAKAARO HIRAKA

- 4 This matter is of low significance, as determined by reference to the Council's Significance and Engagement Policy because it is provided for information only.
- 5 The report provides a basis for communication between the QAC and its majority shareholder, and as such no wider consultation is required.

## RISK AND MITIGATIONS | NGĀ RARU TŪPONO ME NGĀ WHAKAMAURUTANGA

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- 6 This matter relates to the financial risk category. It is associated with RISK00021 Unexpected Change in Funding within the QLDC Risk Register. This risk has been assessed as having a moderate inherent risk rating.
- 7 The approval of the recommended option will support the Council by retaining the risk at its current level. This shall be achieved by demonstrating compliance with the requirements of the Statement of Intent.

## FINANCIAL IMPLICATIONS | NGĀ RITENGA Ā-PŪTEA

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- 8 There are no operational and capital expenditure requirements or other budget or cost implications resulting from the decision.

## COUNCIL EFFECTS AND VIEWS | NGĀ WHAKAAWEAWE ME NGĀ TIROHANGA A TE KAUNIHERA

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- 9 The following Council policies, strategies and bylaws were considered:
  - 10 Year Plan 2018-28
- 10 The recommended option is consistent with the principles set out in the named policy/policies.
- 11 This matter is included in the Ten Year Plan/Annual Plan

**LOCAL GOVERNMENT ACT 2002 PURPOSE PROVISIONS | TE WHAKATURETURE 2002 O TE KĀWANATAKA Ā-KĀIKA**

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12 The recommended option:

- Is consistent with the Council's plans and policies;

**ATTACHMENTS | NGĀ TĀPIRIHANGA**

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A	QAC 6 month report to 31 December 2019
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