

RICCARTON BUSH TRUST

STATEMENT OF INTENT FOR YEAR ENDING 30 JUNE 2017

1.0 Introduction

This Statement of Intent (SOI) is prepared in accordance with S.64(1) of the Local Government Act 2002.

The Riccarton Bush Trust is a Council Controlled Organisation for the purpose of the Local Government Act 2002.

The SOI specifies for the Riccarton Bush Trust, the objectives, the nature and scope of the activities to be undertaken and the performance targets and other measures by which the performance of the Riccarton Bush Trust may be judged in relation to its objectives, amongst other requirements.

The process of negotiation and determination of an acceptable SOI is a public expression of the accountability relationship between the Riccarton Bush Trust and the Christchurch City Council.

The SOI is reviewed annually with the Council and covers a three year period.

The office of Riccarton Bush Trust is 16 Kahu Road, Christchurch. Contact details for both the Chairman and the Manager are as follows:

	Chairman	Manager
Address	9 Rhyl Place, CHCH	16 Kahu Road,
Telephone no.	03 351-6928	03 341-1018
Email	Charles.Deans@nz.knightfrank.com	ceo@riccartonhouse.co.nz

2.0 OUR VISION

The Riccarton Bush/Pūtaringamotu, Riccarton House, Deans Cottage and the Grounds are collectively recognised as the premier natural and cultural heritage site in Christchurch/Ōtautahi and Canterbury/Waitaha

3.0 VALUE STATEMENT

Heritage conservation of The Riccarton Bush property/Pūtaringamotu is the primary consideration.

4.0 MANAGEMENT GOALS

GOAL 1: Protect and enhance the indigenous flora and fauna of The Riccarton Bush indigenous forest, including mahinga kai and taonga species.

GOAL 2: Protect and conserve Riccarton House and Deans Cottage and their Grounds.

GOAL 3: Promote the natural and cultural heritage values of the Riccarton Bush property/Pūtaringamotu.

GOAL 4: Increase visitation to The Riccarton Bush, Riccarton House, Deans Cottage and their Grounds.

5.0 Nature and Scope of Activities

The Riccarton Bush Trust administers a 7.8 hectare native bush remnant gifted by the Deans family to the people of Canterbury in 1914. The Trust also administers Riccarton House (built from 1856-1900) and its 5.41 hectares of grounds, including Deans Cottage the oldest house on the Canterbury Plains, built in 1843, purchased by the Trust from the Deans family in 1947. Incorporated under a 1914 Act of Parliament, the Riccarton Bush Trust is a Council Controlled Organisation (CCO) with operating funds provided by the council in accordance with the Riccarton Bush Amendment Act 2012 and which are used to maintain and operate the Riccarton Bush, Riccarton House, Deans Cottage and the grounds.

Part of Riccarton House is licensed to a commercial caterer and is used as a restaurant and event centre including wedding receptions.

Much of Riccarton House is refurnished in 1900's Victorian style and self-guided Heritage Tours will be available at a modest cost on a daily basis except some Public Holidays.

Deans Cottage is open daily to the public at no charge, displaying life at Riccarton in the 1840's.

Riccarton Bush, the sole remnant of Kahikatea alluvial floodplain forest on the Canterbury Plains, has a predator proof fence and is open daily to the public at no charge. The Trust reserves the right to charge for organised eco-tours involving Riccarton Bush.

6.0 Governance

The Christchurch City Council appoints five of the eight member Trust Board. The other three members are appointed by the Deans family (x2) and the Canterbury Branch of the Royal Society NZ (x1). The board has the power to appoint a 9th Trustee from time to time for a term to be decided by the Board.

The functions of the Board are:

- a) Appoint a chief executive officer:
- b) Reappoint or replace a chief executive officer:
- c) Specify the functions of the chief executive officer:
- d) Establish broad lines of policy consistent with the Riccarton Bush Act (and amendments) for the guidance of the Chief Executive Officer:
- e) Ensure that the Board's assets are maintained in good order and condition:
- f) Ensure that the Riccarton House and Bush are run effectively and efficiently.

Ratio of Shareholders' funds to total assets: This ratio is not applicable as the total assets of the Riccarton Bush Trust are vested in the Trust.

The forecast capital structure for the next three years is:

	2016/2017\$m	2017/2018\$m	2018/2019\$m
Equity	11.955	11.826	11.697
Debt	-----	-----	-----

7.0 Accounting Policies

The Trust has adopted accounting policies that are consistent with generally accepted accounting practices in New Zealand (NZGAAP). They comply with the Tier 2 Public Benefit Entity (PBE) standards for periods beginning on or after 1 July 2014.

8.0 Performance Targets

(a) Financial performance Targets

The financial performance targets for the Trust are as follows:

	2016/17 \$ (000)	2017/18 \$ (000)	2018/19 \$ (000)
Revenue	481	488	483
Operating Expenses	481	488	483

Operating surplus/deficit before depreciation	-	-	-
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(b) Project Performance Targets

Target	Performance Measure 2016-17
<p>1. Integrated Development Plan - car park.</p> <p>Develop plan. Progress planning and implementation of car park and bus turn around area.</p>	<ul style="list-style-type: none"> • Design and appoint building team by Feb 2017 • Begin implementation March 2017 with completion no later than June 2017
<p>2. Develop water front grassed bank area to front of house.</p>	<ul style="list-style-type: none"> • Review requirements and establish design in consultation with Heritage NZ (and other interested parties) by December 2016 • Establish build costs by December 2016 • Design and appoint building team by March 2017 • Begin implementation May 2017 with completion no later than June 2017
<p>3. Review and stabilise / replace gravel to front of house.</p>	<ul style="list-style-type: none"> • Identify a solution to stabilising gravel to front of house by December 2016 • Implement proposed solution by June 2017
<p>4. Oversee earthquake repairs to the Ranger's House.</p>	<ul style="list-style-type: none"> • Subject to EQ Insurance payouts, manage the repair/replacement process to the Rangers House by June 2017
<p>5. Review catering licence outcomes mid-term.</p>	<ul style="list-style-type: none"> • Catering licence reviewed by December 2016
<p>6. Evaluate performance of augmented reality applications</p>	<ul style="list-style-type: none"> • Complete evaluation by 31 December 2016.
<p>7. Develop Health & Safety Policy to meet the requirements of the Health and Safety at Work Act</p>	<ul style="list-style-type: none"> • Fully implement Health & Safety Policy and review on a quarterly basis.

2015	<ul style="list-style-type: none"> • Monitor and review the Health and Safety Measure for all Trust activities, of: <ul style="list-style-type: none"> ○ Serious Harm incidents = 0 ○ Accident = 1 ○ Near Misses = 3
8. Develop Financial Controls Policy (including Delegated Authority Policy).	<ul style="list-style-type: none"> • Final Financial Controls Policy approved by Board by 30 September 2016.

Environmental and Social Performance Targets

Target	Performance Measure 2016-17
1. Minimise the number of feral pigeons in Riccarton Bush. Continue monitoring and eradicate rats from Riccarton Bush as necessary.	<ul style="list-style-type: none"> • Feral pigeon numbers not causing significant nuisance. • Bait stations show no evidence of rats.
2. That the Trust use its best endeavours to work with the Council to facilitate the implementation of the agreed Uni Cycle Route through the Riccarton Bush site.	<ul style="list-style-type: none"> • Uni Cycle Route through the Riccarton Bush site, implemented fully by June 2017.
3. Undertake the GPS Tree Survey of the Bush.	<ul style="list-style-type: none"> • Subject to funding, undertake the GPS Tree Survey by December 2016.
4. Undertake a Sunday Funday in November 2016 to foster local school participation in RBT.	<ul style="list-style-type: none"> • Successful undertake a public event in November 2016.
5. Review and update existing Fire Protection Policy.	<ul style="list-style-type: none"> • Final updated Fire Protection Policy approved by Board by 30 September 2016.
6. Investigate options for providing interpretation facilities for visitors for all aspects of the property (House and Grounds).	<ul style="list-style-type: none"> • Report including implementation plan to the Board by 31 December 2016.
7. Investigate options for upgrading and developing the Bush walk so	<ul style="list-style-type: none"> • Report including implementation plan to the

that it becomes a self-guiding interpreted trail.	Board by 31 December 2016.
8. Review and develop a combined landscape development/concept plan for the Riccarton House grounds and Cottage garden, including a tree succession plan.	<ul style="list-style-type: none"> Final combined landscape development/concept plan approved by the Board by 31 March 2017.

9.0 Information to be provided to the Council

An Annual Report will be submitted to the Council. The Annual Report will include audited financial statements, including the report of the auditor, and such other details as are necessary to permit an informed assessment of the Trusts performance and financial position during the reporting period provided.

Half yearly reports will also be provided to the Council. These reports will contain unaudited information and comply with NZ IAS 34.

Annual reports will outline the Trust's objectives and performance in terms of:

- Financial)
- Operational) inputs, outputs and outcomes
- Environmental, and)
- Social)

The Statement of Intent will be submitted to the Council for consultation annually, as required by the Local Government Act 2002. The Trustees will include any other information they consider appropriate. Where appropriate, revised forecasts will be submitted to the Council.

The Trust will operate on a "no surprises" basis in respect of significant "Council interest" related matters, to the extent possible in the context of commercial sensitivity and confidentiality obligations.

The Trust will provide information requested by the Council in accordance with the requirement of the Local Government Act 2002.

Compensation sought from local authority:

For 2016/17 the Trust will receive statutory funding in the sum of \$314,000 in accordance with the Riccarton Bush Amendment Act 2012 to assist with the operation and management of the Riccarton Bush.

Capital grants are also negotiated with the Council.

For 2016/17	\$40,000
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The capital grants are to fund the purchase of antique furniture (\$10,000) as well as the installation of lighting on feature trees in the grounds (\$30,000)

10.0 General Information

Distributions:

The Riccarton Bush Trust was registered as a charitable entity under the Charities Act 2005 on 26 May 2008 and as such, there will be no distributions.

Acquisition or Shares:

The Riccarton Bush Trust has no intention to acquire shares.

Commercial Value:

Given the charitable status of the Riccarton Bush Trust, the concept of the Trust having a commercial value is not applicable.

Forecast Equity Worksheet for 2016/17

Total equity @ 30/06/2015	12,210,755
Operating Deficit after Depreciation 15/16	(127,455)
Operating Deficit after Depreciation 16/17	(128,673)
Operating Deficit after Depreciation 17/18	(128,772)
Operating Deficit after Depreciation 18/19	(128,931)
Forecast equity @ 30/06/2019	11,696,924