

Council Controlled Organisations – Venture Timaru Limited

Venture Timaru Limited

Venture Timaru Limited (known as Venture Timaru) is a Council Controlled Organisation (CCO) focused on economic development and tourism promotion.

Subsidiary Companies

- Nil

Nature and Scope of Activities

Venture Timaru's vision is to attract, grow, and retain people and businesses that contribute to a thriving Timaru District economy.

Venture Timaru's strategic approach is to:



Council Controlled Organisations – Venture Timaru Limited

Policies and objectives relating to ownership and control

The Council appoints the directors of Venture Timaru. This is to ensure the necessary independence, public credibility and specialised governance that it needs to be effective in delivering on economic development and tourism promotion outcomes programmes, while retaining accountability to the district's community.

Venture Timaru has an independent skills-based Board of eight directors, including a Chairperson, and employs its own Chief Executive and staff. All Venture Timaru operations and assets are managed by the Venture Timaru Chief Executive who has overall responsibility for implementing Venture Timaru's strategic direction and reports to the Board of Directors. Venture Timaru reports progress to Council every quarter.

Key performance targets

Venture Timaru TDHL agrees its key financial and non-financial performance indicators with its shareholder, Timaru District Council. These are included in the Venture Timaru Statement of Intent, available from www.timaru.govt.nz. The annual Statement of Intent is finalised by 30 June.

The objectives, nature & scope of activities and measurements for the 2024/25 year are:

Non-Financial Performance Targets and other measures

The Monitoring, Performance and Success Indicators align to Venture Timaru's objectives and the nature of Venture Timaru's scope and activities in the year ahead. They also align to longer term priorities and opportunities identified within the Economic Development Strategy and Destination Management Plan.

The Monitoring Indicators are largely beyond the control of Venture Timaru as they are influenced by the wider economy. By monitoring progress within these indicators, a health check on the performance of the district's local economy against the national economy is maintained, which in turn highlights areas of focus.

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Three Year Operational Objectives	Support EXISTING BUSINESS to innovate and grow.	Attract & assist NEW BUSINESS to the District.	Assist business to attract, develop & maintain a skilled WORKFORCE.	PROMOTE the district as a “destination of choice”	Facilitate enabling and new to district INVESTMENT.
<p>2024/25 Prioritised Operational Activities</p> <p><i>NB a variety of other economic & visitor activities are as detailed within this SOI – these represent our main workstreams for 2024/25</i></p>	<p>Realign a targeted industry engagement plan as to future plans, challenges, barriers, productivity improvements, decarbonisation etc..</p>	<p>Assist TDHL to secure 100% tenancy for 13ha Washdyke Industrial Park.</p>	<p>Workforce Training – facilitate improved alignment of local training delivery that meets the needs of local industry.</p>	<p>Develop a Cruise Strategy in partnership with Primeport, tourist operators and community to grow Cruise Sector by providing the best possible experience for all cruise visitors.</p>	<p>Facilitate new residential development investment that provides typography diversity - property owner, developer, investor introductions.</p>
	<p>Assist existing business and industry expansion plans – access to key enablers – people, water, energy, supporting infrastructure & services.</p>	<p>Develop enhanced Business Attraction resources for the district.</p>	<p>Amplify activity to “Expose Educate & Excite” our future workforce on local career pathways. (MyNextMove student transition initiative)</p>	<p>Own and develop a Caroline Bay Plan for the Future that maximises visitor experience and community engagement.</p>	<p>Coordinate and foster Central Government relationships to attract new investment to support local initiatives and prioritised projects.</p>
	<p>Key stakeholder participation in the development of a South Canterbury Energy Strategy.</p>	<p>Establish a Business Development “hunter/gatherer” role.</p>	<p>Renew workforce attraction resources for industry and recruitment agencies.</p>	<p>Help develop existing event offering, and attract new in/out of season events.</p>	<p>Assist with identifying and processing key infrastructural opportunities of benefit to the district – (airport/port/transport & logistics)</p>

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Key Performance Indicators	<ul style="list-style-type: none"> ● Energy Strategy Completed & Implemented. 	<ul style="list-style-type: none"> ● Commitments in place for min 50% tenancy of TDHL Washdyke Industrial Park. 	<ul style="list-style-type: none"> ● Detail successes of students into local employment 	<ul style="list-style-type: none"> ● Cruise Sector Economic Benefit increased by 40%. (est \$3.0m 2023/24) 	<ul style="list-style-type: none"> ● Min 6 new residential developments progressed
	<ul style="list-style-type: none"> ● Detail expansion plan assistance provided to local business 	<ul style="list-style-type: none"> ● Min 4 New Medium/Large Businesses committed to establish in Timaru District. 	<ul style="list-style-type: none"> ● # of new industry aligned locally provided training opportunities 	<ul style="list-style-type: none"> ● Plan for Caroline Bay completed and implementation underway. 	<ul style="list-style-type: none"> ● \$\$ of new to district investment.
Operational Success Indicators			<ul style="list-style-type: none"> ● 20 pathway events, min 3500 students and 150 local businesses 	<ul style="list-style-type: none"> ● Event ROI Economic Benefit for every \$ invested via Major Events Fund 	<ul style="list-style-type: none"> ● Detail facilitated investment/development introductions made.
Monitoring Indicators	GDP Contribution Timaru District v NZ	Unemployment Rate Timaru District v NZ	Housing Affordability Timaru v like areas	Consumer & Visitor Spend trends v same period last	# Jobs Year on year improvement
Timaru District Towards 2050 Performance Indicators	<p>Operationalising our "Timaru District Toward 2050" long term strategic focus will occur over the 2023-26 period and be completed in time to inform the Council's Long Term Plan cycle in 2026. As the districts Economic Development and Visitor Agency we will champion this aspirational vision for our district that, whilst challenging, will aim to ensure we maximise our potential across social, economic, and cultural areas. Engagement with key stakeholders and our wider communities will be a key feature of this work.</p> <p>Progressing this work can be broadly divided into three key parts:</p> <ol style="list-style-type: none"> 1) Key stakeholder identification and engagement – complete 2024/25 2) Identifying which industries (existing/adjacent/new) might offer the best opportunities for delivering this ambition? complete 2024/25 3) What are the big levers and enabling factors necessary to support transformational growth in Timaru's economy? 4) What activities should be focussed on, by who, and how will we measure success? <p>It is proposed that these steps are undertaken sequentially, with the findings of the first three steps used to inform step four.</p>				

Council Controlled Organisations – Timaru District Holdings Limited (TDHL)

Timaru District Holdings Limited (TDHL)

Timaru District Holdings Limited (TDHL) is a Council Controlled Trading Organisation (CCTO) and the wholly owned investment arm of Council. TDHL holds shares in associate companies and owns an investment portfolio of land and property.

Associate Companies

- PrimePort Timaru Limited (50%)
- Alpine Energy Limited (47.5%)

Nature and Scope of Activities

TDHL's core purpose is to manage and grow an investment portfolio that provides a sustainable intergenerational return and is aligned to the values of the Shareholder

TDHL's vision is to be a successful and diversified regional investment company.

TDHL oversees the governance of the associate trading companies (Alpine Energy, PrimePort Timaru) through monitoring the individual company's compliance with their Statement of Intent, regular monthly reporting against the company's budgets, regular reports on the property portfolio; and meetings between representatives of the companies and TDHL, at both Board and officer level.

Policies and objectives relating to ownership and control

TDHL operates as a standalone company governed by an independent skills-based Board of five Directors, including a Chairperson. TDHL employs its own General Manager and staff. All TDHL operations and assets are managed by the TDHL General Manager who has overall responsibility for implementing the company's strategic direction and reports to the company's Board of Directors. TDHL reports progress to Council every quarter.

Council Controlled Organisations – Timaru District Holdings Limited (TDHL)

Key performance targets

TDHL agrees its key financial and non-financial performance indicators with its shareholder, Timaru District Council. These are included in TDHL's Statement of Intent, available from www.timaru.govt.nz or https://tdhl.co.nz/wp-content/uploads/2023/06/FINAL_TDHL_Statement-of-Intent-2023-24.pdf.

The annual Statement of Intent is finalised by 30 June.

The performance indicators are:

	2023/24	2024/25	2025/26	2026/27
	Forecast	Budget	Budget	Budget
EBITDA* (excluding revaluations)	\$3,040,215	\$3,250,972	\$3,660,705	\$3,832,131
Net profit to Shareholder Funds (RoE)	6.9%	7.2%	11.05	7.6%
Net tangible assets per share	\$6.20	\$6.64	\$7.41	\$7.96
Earnings per share	\$0.43	\$0.48	\$0.82	\$0.60
Dividends per fully paid share	\$0.03	\$0.04	\$0.05	\$0.05
Shareholder Funds to total assets	87%	86%	87%	88%

* Earnings before Interest, Taxes, Depreciation and Amortization