

Symbols used to identify each measure contributing to community outcomes

**SC** Services that support Communities

<b>Council controlled organisation initiatives</b> Engage in successful commercial transactions		<b>Measure</b> Growth in value of FNHL to the shareholder:		<b>SC</b>
<b>Result 2010/11:</b> Not achieved	<b>Target 2011/12:</b> Annual increase	<b>Result 2011/12:</b> Achieved	<b>Achieved - Comments:</b> Shareholders funds increase by \$0.58m, after payment of a \$0.256m dividend.	
<b>Council controlled organisation initiatives</b> New Measure: Engage in successful commercial transactions		<b>Measure</b> To return funds to the community.		<b>SC</b>
<b>Result 2010/11:</b> Dividend amount \$0.521m	<b>Target 2011/12:</b> Dividend amount \$0.250m	<b>Result 2011/12:</b> Dividend amount \$0.256m	<b>Achieved - Comments:</b> Achieved dividend requirement.	
<b>Council controlled organisation initiatives</b> Maximise availability of assets		<b>Measure</b> Number of days closed attributable to FNHL.		<b>SC</b>
<b>Result 2010/11:</b> 0	<b>Target 2011/12:</b> 0	<b>Result 2011/12:</b> 0	<b>Achieved</b> Achieved, no facilities closed due to FNHL.	
<b>Council controlled organisation initiatives</b> Effective financial management		<b>Measure</b> Clean audit sign off each year.		<b>SC</b>
<b>Result 2010/11:</b> Achieved	<b>Target 2011/12:</b> Achieve clean sign off	<b>Result 2011/12:</b> Achieved	<b>Achieved - Comments:</b> Clean audit achieved.	
<b>Council controlled organisation initiatives</b> Improve water quality adjacent to maritime facilities (note: no agreed water quality measure currently available)		<b>Measure</b> No NRC abatement notices for water quality.		<b>SC</b>
<b>Result 2010/11:</b> 0	<b>Target 2011/12:</b> 0	<b>Result 2011/12:</b> 0	<b>Achieved - Comments:</b> Achieved.	
<b>Council controlled organisation initiatives</b> Maintain a safe workplace		<b>Measure</b> Reportable staff OHS incidents.		<b>SC</b>
<b>Result 2010/11:</b> 0	<b>Target 2011/12:</b> 0	<b>Result 2011/12:</b> 0	<b>Achieved - Comments:</b> No reportable staff OHS incidents.	
<b>Council controlled organisation initiatives</b> Develop and improve Bay of Islands airport		<b>Measure</b> CAA Certification		<b>SC</b>
<b>Result 2010/11:</b> Achieved	<b>Target 2011/12:</b> Maintain certification	<b>Result 2011/12:</b> Certification maintained	<b>Achieved - Comments:</b> Achieved during year; also emergency drill undertaken.	



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<b>Council controlled organisation initiatives</b> Effective financial management		<b>Measure</b> Annual operating profit to exceed \$500,000.		SC
<b>Result 2010/11:</b> \$1.043m	<b>Target 2011/12:</b> \$0.500m	<b>Result 2011/12:</b> \$0.512 m	<b>Achieved - Comments:</b> Achieved on reduced assets following special dividend transfer.	
<b>Council controlled organisation initiatives</b> To return funds to the Community		<b>Measure</b> 50% of operating profits distributed to shareholders.		SC
<b>Result 2010/11:</b> 50% Dividend amount \$0.521m	<b>Target 2011/12:</b> Dividend amount \$0.250m	<b>Result 2011/12:</b> 50% Dividend amount \$0.256m	<b>Achieved - Comments:</b> Achieved target on reduced income producing assets following special dividend asset transfer.	
<b>Council controlled organisation initiatives</b> To grow communities equity in the business		<b>Measure</b> Shareholders equity >\$32.0m.		SC
<b>Result 2010/11:</b> \$31.7m	<b>Target 2011/12:</b> \$32.0m	<b>Result 2011/12:</b> \$32.3m	<b>Achieved - Comments:</b> Achieved.	
<b>Council controlled organisation initiatives</b> To achieve a return on funds invested		<b>Measure</b> Return on investment (ROI) is higher than cost of borrowing; Average cost of borrowings.		SC
<b>Result 2010/11:</b> 6.59%	<b>Target 2011/12:</b> 5.3%	<b>Result 2011/12:</b> 5.39%	<b>Achieved - Comments:</b> Achieved better cost of borrowing than forecast.	
<b>Council controlled organisation initiatives</b> To achieve a return on funds invested		<b>Measure</b> Return on investment (ROI): On shareholder equity (as calculated per the Statement of Intent).		SC
<b>Result 2010/11:</b> 7.98%	<b>Target 2011/12:</b> 5.3%	<b>Result 2011/12:</b> 5.38 %	<b>Achieved - Comments:</b> Return on investment achieved ahead of forecast.	
<b>Council controlled organisation initiatives</b> Asset growth and development		<b>Measure</b> Capital expenditure.		SC
<b>Result 2010/11:</b> \$1.901m	<b>Target 2011/12:</b> \$0.569	<b>Result 2011/12:</b> \$1.070 m	<b>Achieved - Comments:</b> Capital expenditure over initial target due to purchase of a jetty at Opuā marina.	
<b>Council controlled organisation initiatives</b> Maximise availability of assets		<b>Measure</b> Divest non strategic business and assets.		SC
<b>Comments:</b> During the 2011/12 year there were no further assets disposed off, nor agreements entered into disposing off any other assets.				



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<b>Council controlled organisation initiatives</b> Develop and improve airports		<b>Measure</b> Kerikeri airport – passenger numbers from scheduled aircraft landings.		<b>SC</b>
<b>Result 2010/11:</b> 65,074 passenger numbers (pax)	<b>Target 2011/12:</b> 62,000 passenger numbers (pax)	<b>Result 2011/12:</b> 60,874 passenger numbers (pax)	<b>Not Achieved - Comments:</b> Number of passengers down on previous year.	
<b>Council controlled organisation initiatives</b> Develop and improve airports		<b>Measure</b> Kaitaia airport – passenger numbers from scheduled aircraft landings.		<b>SC</b>
<b>Result 2010/11:</b> 14,850 pax	<b>Target 2011/12:</b> 14,000 pax	<b>Result 2011/12:</b> 14,483 pax	<b>Achieved - Comments:</b> Achieved.	
<b>Council controlled organisation initiatives</b> Operate maritime facilities		<b>Measure</b> Number of cruise vessels, passengers and crew visiting Bay of Islands.		<b>SC</b>
<b>Result 2010/11:</b> 34 vessels	<b>Target 2011/12:</b> 50 vessels	<b>Result 2011/12:</b> 45 vessels	<b>Not Achieved - Comments:</b> Not achieved, as 5 vessels were unable to call due to weather and other circumstances.	
<b>Result 2010/11:</b> 43,000 pax	<b>Target 2011/12:</b> 75,000 pax	<b>Result 2011/12:</b> 71,800 pax	<b>Not Achieved - Comments:</b> 5 vessels did not arrive due to weather and other circumstances.	
<b>Result 2010/11:</b> 20,000 pax	<b>Target 2011/12:</b> 34,000 pax	<b>Result 2011/12:</b> 30,000 pax	<b>Not Achieved - Comments:</b> 5 vessels did not arrive due to weather and other circumstances.	
<b>Council controlled organisation initiatives</b> Operate maritime facilities		<b>Measure</b> Number of overseas yachts and port of entry.		<b>SC</b>
<b>Result 2010/11:</b> 443	<b>Target 2011/12:</b> 400	<b>Result 2011/12:</b> 421	<b>Achieved - Comments:</b> Achieved, but reduced numbers over previous years due to global financial crisis.	

