

Report No.	19-72
Decision Required	

PRESENTING MWRC HOLDINGS LIMITED 2020-22 STATEMENT OF INTENT

1. PURPOSE

- 1.1. The purpose of this report is to present the Statement of Intent of MWRC Holdings Ltd to the shareholders of the Company as required by the Local Government Act 2002.

2. RECOMMENDATION

It is recommended that Council:

- a. receives the information contained in Report No. 19-72 and Annex.
- b. agrees to the MWRC Holdings Ltd 2020-22 Statement of Intent.

3. FINANCIAL IMPACT

- 3.1. There is no financial impact as this report is for your information.

4. COMMUNITY ENGAGEMENT

- 4.1. The Statement of Intent is publically available on the Council website.

5. SIGNIFICANT BUSINESS RISK IMPACT

- 5.1. There is no significant risk.

6. BACKGROUND

- 6.1. MWRC Holdings Ltd is a company incorporated and registered under the Companies Act 1993 and is a **Council-Controlled Organisation (CCO)** as defined in section 6 of the Local Government Act 2002.
- 6.2. MWRC Holdings Ltd is 100% owned by Horizons Regional Council.
- 6.3. The original draft **Statement of Intent (SOI)** was provided on the hub in PX to Council on 27 February 2019 and Council was invited to provide any feedback to the directors of MWRC Holding Ltd before 1 May 2019. No feedback was supplied and the board adopted the SOI on 13 May 2019.
- 6.4. As part of the Local Government Act 2002, a CCO must deliver a SOI to the shareholders before 30 June each year. This paper at the May council meeting meets that requirement.
- 6.5. As per the Local Government Act 2002 Council needs to agree the SOI.

7. SIGNIFICANCE

- 7.1. While this is not a significant decision according to the Council's Policy on Significance and Engagement, it is important to note that the SOI reflects the CCO's intention in regards to paying Council dividends and re-paying tranches of debt council has on-loaned to MWRC Holdings Ltd.

Leanne Macdonald
CHIEF FINANCIAL OFFICER

Adrian Smith
FINANCIAL ACCOUNTANT

ANNEXES

- A MWRC Holdings Ltd. 2020-22 Statement of Intent