



OCTOBER
NOVEMBER
DECEMBER
2012



QUARTERLY REPORT

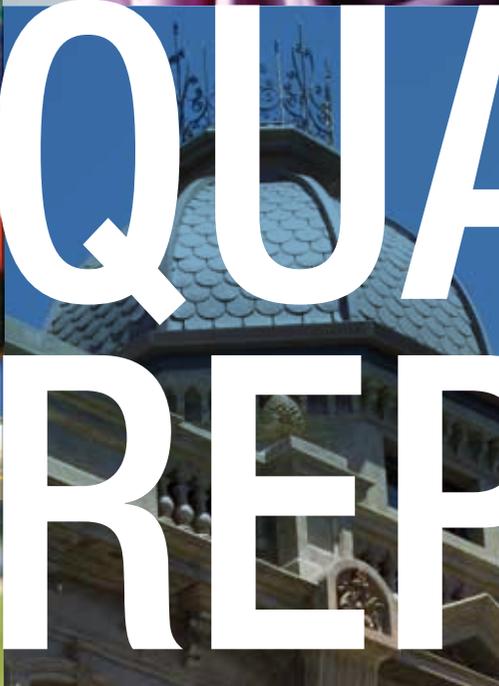


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CITY VITALS

Welcome to the second Wellington City Council Quarterly Report for the 2012/13 year. We hope the format we introduced in the last report made it easier for you to find the information that was of particular interest to you. We have continued that format in this report.

Key information about our activities in the quarter is presented upfront together with information about what others are doing that contribute to our strategic goals. This is followed by a more detailed picture of what we are doing and what it means for you, your city and your Council.

City Vitals show that Wellington continues to be a Smart Capital with more than 63,000 people using the city's free wi-fi in the CBD.

City Progress highlights the steps we are taking to achieve our priorities; particularly in growing Wellington's economy and ensuring we are working 'smarter'.

Key Variances highlights some of the areas where we did not achieve what we had planned. In each case we explain why that happened and identify the actions we plan to take to address the variances.

Schedules at the back of this document set out a more detailed review of our activities during the quarter including a summary of our performance and detailed financial and budget information.

We welcome your feedback. We want to continue developing the content and presentation of the *Quarterly Report* to make sure you can find the information you want and know what we are doing.

City update – by the numbers

DYNAMIC CENTRAL CITY

Unemployment	7.5%	Up 0.8% this quarter
Guest nights (year to August 2012)	International: 658,718	Down 17.5% on same quarter last year
	Domestic: 1,347,628	Up 2.4% on same quarter last year

CONNECTED CITY

Airport arrivals	International: 205,483 (down 5% on same quarter last year)	
	Domestic: 1,164,128 (up 6% on same quarter last year)	
CBD free wi-fi	63,811 distinct users during the quarter	3% drop from last quarter

ECO CITY

Fuel sales	96 million litres during the quarter	1% drop from same quarter last year
Public transport journeys	8,441,279 individual journeys	Down 1.7% on same quarter last year
Kerbside recycling collected	61.7kg per resident per year (Year to November 2012)	3% increase from same quarter last year

PEOPLE-CENTRED CITY

Housing affordability	1.8% improvement in the year to September 2012	Housing Affordability Index – Massey University School of Economics and Finance
Crime (December - Wellington region)	Serious assaults: down 20% on previous year;	
	Burglary: down 11% on previous year	
Net migration	+ 311 persons for year to October 2012	

CITY PROGRESS

As part of our 2012/22 Long-Term Plan, the Council agreed on three priorities for Wellington City: that Wellington should be:

- an inclusive place where talent wants to live
- a resilient city
- a well managed city.

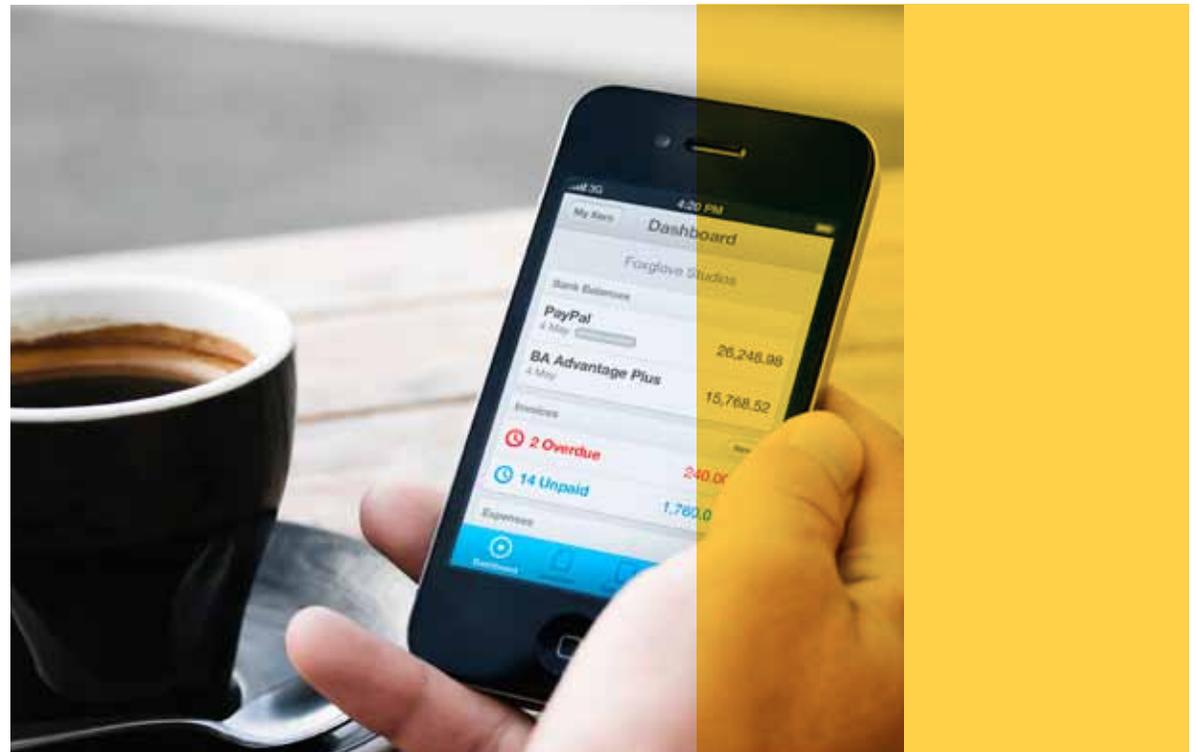
These priorities were adopted to address immediate issues we faced around earthquake-preparedness and rates affordability. They also guide us to take important steps towards achieving the strategic results and long-term vision set out in *Wellington Towards 2040: Smart Capital*, our long-term strategic plan.

To achieve these three priorities we have focused our activities on five areas identified as important during our 2012/22 Long-Term Plan consultation with you. They are:

- growing our economy
- building resilience to earthquakes
- transport
- maintaining Wellington as a place where talent wants to live
- working smarter.

The next section outlines what the Council has done in the past quarter in these five important areas. Where relevant it also includes a high-level overview of what the Government and other agencies have contributed or are planning to contribute towards these five areas.

Our priorities guide us to take important steps towards achieving the strategic results and long-term vision set out in *Wellington Towards 2040: Smart Capital*, our long-term strategic plan.



GROWING OUR ECONOMY

Brancott Estate World of Wearable Art awards in Wellington until 2021

The *World of Wearable Art* has agreed to stay in Wellington for another nine years beginning in 2013 – its 25th anniversary. *WOW* makes an enormous contribution to Wellington and its economic impact is significant. More than 47,000 people saw the 2012 show, including 30,000 visitors to the Capital. It also brings jobs to the city, employing over 400 people every year. *WOW* is a special event that fuels Wellington's status as the Coolest Little Capital in the World.

Wellington's compact and walkable character and its harbour setting sets an ideal stage for *WOW*, which since arriving in Wellington in 2005 has flourished – and gone global.

Smart Energy Expo

New Zealand's first *Smart Energy* Expo was held in Wellington in November. This was presented by the Council in collaboration with the Sustainable Electricity Association and the Association for the Promotion of Electric Vehicles. It was a perfect fit for a Smart Capital; encouraging the discovery and uptake of new ideas.

Exhibits from New Zealand and abroad showcased solar, wind and hydro energy systems for home and industry, insulation and eco-housing, and *KiwiBank* launched a range of finance offerings for smart energy technologies. The latest electric cars, bikes and scooters were on display, including *Yikebike*, an award-winning world-first super-light folding electric bicycle and the *Volt*, GM/ Holden's new electric car.

Destination Wellington

Destination Wellington is part of the City Council's Economic Development Strategy and aims to attract business, talent and investment to the region. The project is about building on the city's tourism marketing successes and expanding the story we tell to celebrate and build the city's economy. This was launched this quarter and includes representatives from *Positively Wellington Tourism*, *Grow Wellington* and the City Council. Our role will be to assist in welcoming potential and new businesses, broker relationships as required, provide market analysis and intelligence, and coordinate and monitor the overall programme of activities.

Performance measures for *Destination Wellington* are expected to be finalised in early March.

Hobbit premiere

The Hobbit: An Unexpected Journey world premiere was held in Wellington on 28 November. The City Council organised a number of events: a five-day *Hobbit*-inspired artisan market with 19 stall holders; an outdoor public screening of the *Lord of the Rings* trilogy at Waitangi Park; and the premiere on Courtenay Place with an estimated crowd of 60,000 along the red carpet. The premiere attracted more than 200 media personnel with some 120 from overseas. The premiere attracted widespread international coverage.

“Nowhere else in the world does a premiere quite like Wellington, and I'm very grateful for the support of the Mayor, the Council and all Wellingtonians.”

Peter Jackson

BUILDING RESILIENCE TO EARTHQUAKES

We continued a number of Council initiatives directed as helping communities build resilience.

We're working with residents to assess properties and increase preparedness

We completed the remaining earthquake resilience community seminars begun in the first quarter, presenting 23 in all. Almost 1300 people attended and a further 480 attended other business-specific seminar sessions. Of those who attended, 83% thought the sessions were very useful and 87% were positive or very positive about our quake-preparedness and response plans. Some 70% said the seminars helped them feel positive or very positive about living in Wellington.

During the quarter we established Quakecheck, a home assessment programme developed in partnership with Master Builders and Certified Builders and the first service of its kind in New Zealand. It is a two-hour property assessment available to residential property owners for \$160. *Quakecheck* is being trialled in Wellington City and demand is increasing, mostly through word-of-mouth referrals and recommendations. By quarter end, 40 homeowners had undertaken the property assessment. We are talking with Porirua, Hutt and Kapiti councils about introducing *Quakecheck* into their areas.

...and helping communities build resilience

We continued a number of Council initiatives directed at helping communities build resilience. Social grants supported neighbourliness and built stronger, more resilient communities and heritage grants made buildings stronger and maintained community connections with the past. We also assisted community groups develop business continuity plans and continued working with vulnerable communities to ensure they had the tools and resources necessary to plan for a disaster.

...and collaborating with the region for a coordinated approach

We developed a welfare response and recovery plan for the city within the Wellington Regional Emergency Management Office (WREMO) framework. The plan brings together local welfare arrangements and coordinates welfare services for both people and animals in Wellington in an emergency.





We established Quakecheck, a two hour property assessment programme developed in partnership with Master Builders and Certified Builders and the first service of its kind in New Zealand.



TRANSPORT

Quicker, easier parking

New electronic signs helping Wellington drivers find parking spaces were switched on around the city. The signs display in real-time the number of parking spaces available in nearby Wilson Parking, Care Park and Tournament car parks. We also introduced changes to ease pressure on parking spaces in central Wellington. While the pay-and-display minimum parking fee was increased to \$1, drivers now are able to use unexpired parking time in parking zones in other parts of the central city having the same or a lower hourly parking fee.

...and improved walking connections

We created a new direct and safer walking route to the waterfront by installing new signal-controlled pedestrian crossings over Wakefield Street and Jervois Quay at the Taranaki Street intersection.

...making for a safer city

We opened a new railway crossing in Tawa, making it safer for walkers and cyclists. Further safety initiatives included the closure of Bond Street to vehicles at Willis Street and relocation of the busy Bond Street taxi stand.



National War Memorial Park

We worked with the Ministry of Culture and Heritage and the New Zealand Transport Agency on the preliminary design of the National War Memorial Park. Part of the design is to move State Highway 1 at Buckle Street underground, to create a contemplative park. This park will be completed in time for the Gallipoli centenary on Anzac day 25 April 2015.

Basin Reserve

In December, we indicated a preference to seek an alternative option to the Basin Reserve Flyover proposed by the New Zealand Transport Agency. Council agreed to fund up to \$50,000 from existing budgets to further explore alternative transport solutions around the Basin Reserve. We will continue to work with the New Zealand Transport Agency on mitigation options and proposals for the Basin Reserve Flyover.



MAINTAINING WELLINGTON AS A PLACE WHERE PEOPLE WANT TO LIVE

The *LivCom* Award recognises Wellington's achievement across the whole range of citizen wellbeing and it's something all Wellingtonians can be proud of.

Wellington is...liveable

Wellington was named one of the world's most liveable cities, winning its category in the UN-backed 2012 International Awards for Liveable Communities. LivCom is the world's only competition for communities that focus on environmental management and the creation of liveable communities. It recognises achievement across a range of 'citizen wellbeing' areas and seeks to encourage innovation and leadership in the provision of vibrant, environmentally-sustainable communities. The award acknowledged Wellington's liveability and its strategic vision as a Smart Capital.

...a living environment

We have launched Our Living City – a project designed to strengthen urban-nature connections, further improve Wellington's quality of life and to achieve our strategic vision of Wellington Towards 2040: Smart Capital.

We identified three goals for Our Living City:

1. Growing and enjoying our natural capital
2. Transforming our economy and reducing our impact on the environment
3. Showing leadership.

We are working with Destination Wellington to ensure that our urban nature is woven into the Wellington story.



...and accessible

The staff of Keith Spry Pool in Johnsonville were presented with a *SportAccess* Award from the Halberg Trust for their work with the disabled and special-needs community. The pool gained silver accreditation and is only the fourth aquatic facility in New Zealand to receive the award.

...and welcoming

Local Host, a brand new 'city ambassador' service, began in November. It replaces the Walkwise city safety officer programme. The Local Host emphasis is on being welcoming, friendly and informing to both locals and visitors. It will also support the Police presence on the street, particularly at night. Earlier this year Wellington was re-accredited as a World Health Organisation International Safe Community - the only capital city with the status.

...and vibrant

Most of Wellington's lanes lie untapped, underused and unloved and the Council has committed to bringing them to life and bringing even more vibrancy to downtown Wellington.



Our first project is to revitalise Opera House Lane into a vibrant people-centred thoroughfare and space. This includes new lighting, innovative new planting and greening throughout and the upgrading of the courtyard area into an outdoor 'living room' for performances, markets and other creative and community activities. A number of the existing murals will be incorporated into the upgrade design.

WORKING SMARTER



FIXiT and PARX

We developed FIXiT, a smart phone app that the public can use to tell the Council what needs fixing. It involves taking a photo, describing the problem and sending it to the Council. We aim to respond with a reference number within 30 minutes.

We commissioned our Parx smartphone app which can be used to find information on key Council parks and beaches.

Saving our energy

Our electricity and gas consumption for the quarter was down compared to last year. Gas use dropped by about 30% largely due to improvement work on a boiler and a reduced heating regime at Tōi Pōneke.

Cost-effective and efficient fleet management

We have made some significant changes to how our vehicle fleet is managed, leading to a reduction in petrol use and more effective use of the vehicles. In December, pool vehicles became available for community patrol groups to use at night. Through a procurement process we have made savings through purchasing light fleet vehicles and switching our fuel supply arrangement.

Libraries

Our annual libraries survey was conducted in October and found that 86% of respondents were satisfied with library services overall and with the overall range of the library collection. The survey also identified a number of improvements that could be made, particularly technological products and services. We have initiated a number of projects to help make these improvements, including:

- Discussions with CBDFree and CityLink to improve the spread and range of wi-fi hotspots in the
- Central Library.
- Working with other parts of the Council to provide a 'pay my fees online' facility.
- Increasing the range of e-books.

We also began investigating mobile phone access, and options for optimising library services for mobile users. In June 2012, we purchased Boopsie as a preferred mobile solution, and it was recently soft-launched.

Established by the community, for the community

The Council introduced BIDs (Business Improvement Districts Policy) to encourage small businesses to take matters into their own hands to drive local business initiatives. This draft policy enables businesses to establish and manage a fund for local initiatives and projects. Each BID is a defined geographic area within which all businesses pay a targeted rate to fund improvements or services on which they have collectively agreed. This draft policy was open for consultation and is being reported back to committee on 7 March 2013.

Electronic quick consents

Building Compliance and Consents have recently started receiving and issuing 'quick' building consents electronically. Applications are emailed as a PDF which are then processed electronically. The issued consent can then be downloaded by the customer. Currently electronic consenting is only available for quick consent applications which meet the minor works criteria such as installing wood burners or minor plumbing works. Feedback from customers who are using the system has been positive as the system saves both time and simplifies the process of obtaining consent. We are considering extending the types of consents able to be processed in this format.

KEY VARIANCES

This section highlights some of the areas where we did not achieve what we had planned. In each case we explain why that happened and identify what we are going to do to address it. It is not a complete list of all variances for the quarter (these can be found in each activity area) but includes the most significant variances based on cost, degree of variance and public impact.



KEY PROJECT AND PROGRAMME VARIANCES

Kilbirnie upgrade

Improving Kilbirnie town centre, particularly the main shopping street of Bay Road, is a priority in the Kilbirnie Town Centre Revitalisation Plan. The improvements will support business and community needs, and help revitalisation of the town centre by invigorating community pride and private investment.

Construction work in Bay Road progressed slower than expected due to the replacement of a number of old services. Construction was also halted during December to minimise impacts on Christmas trading.

The upgrade is on track to be complete by the end of April.

Churton Park community centre development

This project involves the development of a new community centre in the Churton Park commercial centre. We are working in partnership with the Churton Park Community Association and have appointed a co-ordinator for the community centre.

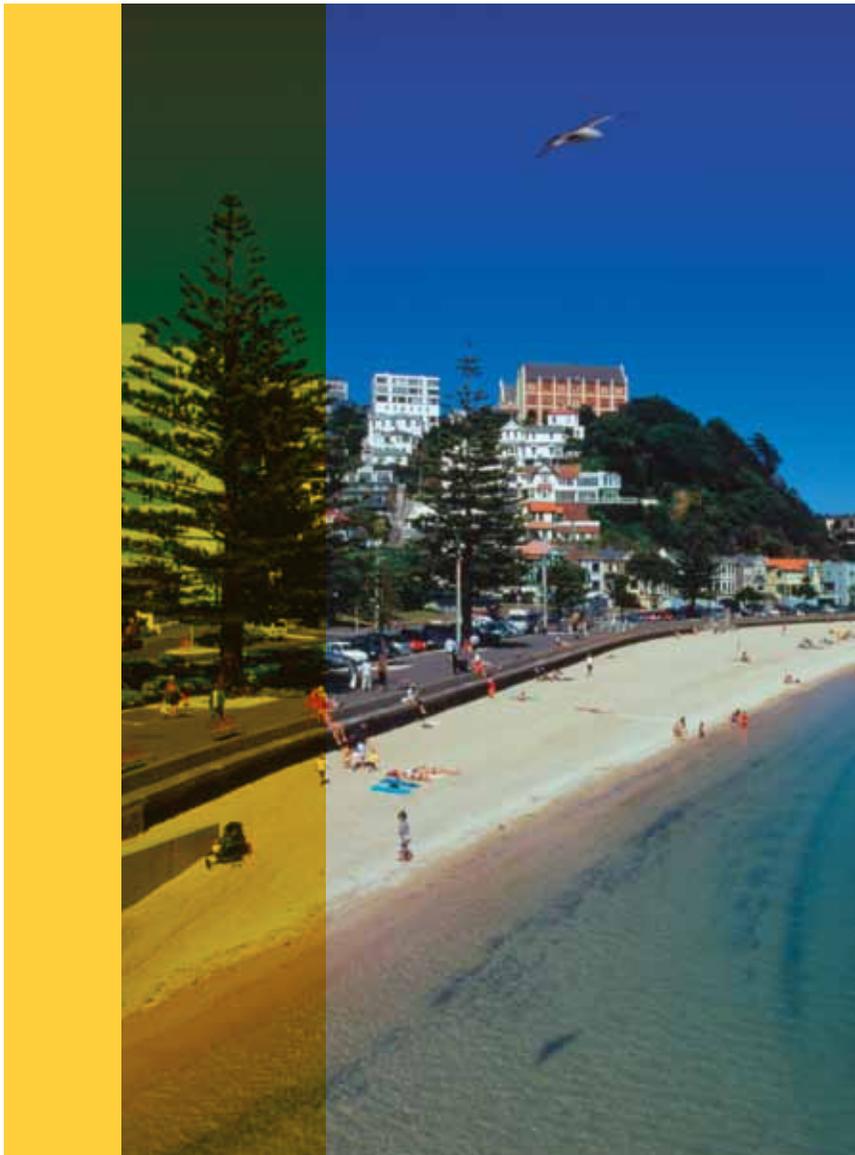
We are leasing accommodation in the centre for a large meeting space and a drop-in space plus kitchen and toilet facilities.

The project has been delayed due to the inclusion of a public toilet within the leased space requiring an update of lease agreements, architectural drawings, and building consents. Work has begun on the fit-out and it is scheduled to be completed by the end of March.

Clyde Quay upgrade

The final design for this project is complete and the construction is being staged in two phases. The first phase is scheduled to begin in early February and finish by the end of April. This will involve water-edge path repairs and new handrails on Oriental Parade.

The second phase involves improving lighting on both sides of Oriental Parade in the Clyde Quay area.



KEY PERFORMANCE MEASURE VARIANCE

Activity	Measure	YTD	YTD (target)	Variance	Comment
2.4	Response time to all wastewater service requests (%) within one hour of notification	56%	97%	(42%)	Transition issues with the new service provider are being addressed. Despite the non compliance no complaints were received.
2.4	Freshwater - sites (%) within acceptable faecal coliform counts	77%	90%	(14%)	Investigations are underway to determine the reasons for the high faecal counts.
2.5	Stormwater network - resource consent compliance	Not achieved	Achieved	(100%)	Compliance is in dispute.
2.5	Response time to all stormwater service requests (%) within one hour of notification	52%	97%	(47%)	Transition issues with the new service provider are being addressed. Despite the non compliance no complaints were received.
5.1	Users of recreation centres (including ASB Sports Centre)	283,023	245,708	15%	Numbers are up due to winter usage patterns flowing into November when a drop-off in attendance is budgeted for. Meeting room usage has also increased.
7.2	Parking: level of occupancy (%)	58%	75%	(23%)	Occupancy continues to be low. NZTA statistics confirm that there are fewer cars entering the city which has a flow-on impact on this measure.

CONSOLIDATED FINANCIAL OVERVIEW

Introduction

The Council's consolidated financial position and performance for the period 1 July 2012 to 31 December 2012 is presented in this section.

This includes a Statement of Financial Performance, a Statement of Financial Position, a Statement of Borrowings and an analysis by strategy area.

Positive numbers in the financial statements indicate a favourable variance from budget and negative numbers (represented by brackets) indicate an unfavourable variance from budget.

STATEMENT OF FINANCIAL PERFORMANCE	YTD Actual 2013-\$'000	YTD Budget 2013-\$'000	YTD Variance 2013-\$'000	Full Year Budget 2013-\$'000
Rates Income	119,498	120,444	(946)	240,709
Income from Activities	61,814	64,784	(2,969)	128,379
Lease Income	16,241	15,562	679	31,213
Interest Income	311	5	306	10
Other Income	1,283	1,199	84	11,661
Development Contributions	3,350	2,500	850	5,000
Total Income	202,498	204,494	(1,996)	416,973
General Expenses	85,942	89,079	3,138	174,556
Personnel Expenditure	45,854	45,762	(92)	90,976
Depreciation and Loss/Gain on Sale	44,270	45,241	971	91,370
Financing Expenditure	10,447	11,323	874	22,646
Total Expenditure	186,513	191,406	4,891	379,549
Net operating surplus/(deficit)	15,984	13,089	2,895	37,424

The year-to-date net operating surplus of \$15.9 million is \$2.9 million higher than the budgeted surplus of \$13 million. This favourable variance is attributable to a combination of factors as outlined below.

Income

- Year-to-date total income is under budget by \$2 million.
- Rates income is \$946,000 under budget. This is a timing difference on a rates income budget of \$241 million and relates to our water rates.
- Income from activities is \$2.9 million under budget mainly due to the timing difference relating to the recognition of the Housing grant and other capital funding. The remainder is a shortfall in income from user fees and charges.
- Lease income is \$679,000 over budget mainly due to increased housing rental income (on an annual budget of \$22 million).
- Interest income is \$306,000 over budget due to the revaluation of our interest rate hedge contracts.
- Other income is on budget.
- Development contributions are \$850,000 over budget. We have received more DC income in the first six months than budgeted. However we do not expect a favourable variance at year-end due to the uncertainty in timing of receipt of this income.

Expenditure

- Year-to-date total expenditure is under budget by \$4.9 million.
- General expenses are under budget by \$3.1 million. This is a timing difference on our programmed expenditure budget of \$175 million.
- Personnel expenditure is on budget.
- Depreciation and loss/gain on sale is under budget by \$971,000 mainly due to delays in the previous year's capital investment programme.
- Financing expenditure is under budget by \$874,000 on a total budget of \$22.6 million mainly due to early receipt of HUP funding and the delays in the capital programme. This is forecast to increase further by year-end.

STATEMENT OF FINANCIAL POSITION	YTD Actual 2013-\$'000	YTD End 2012-\$'000
Current assets	95,768	71,656
Non-current assets	6,497,180	6,480,586
Total assets	6,592,948	6,552,242
Current liabilities	227,493	224,676
Non-current liabilities	295,172	272,734
Total liabilities	522,665	497,410
Net assets / equity	6,070,283	6,054,832

- The increase in current assets primarily reflects increased short-term investments and prepayments offset by lower income accrued.
- The increase in non-current assets primarily reflects the capitalisation of new assets offset by increased depreciation.
- The increase in current liabilities primarily reflects higher revenue in advance offset by lower payables, reduced short-term borrowings and utilised provisions.
- The increase in non-current liabilities primarily reflects the increase in long term borrowing.

HEALTH AND SAFETY CAPITAL CONSOLIDATED FUND	YTD Actual 2013 \$'000	YTD Budget 2013 \$'000	YTD Variance 2013 \$'000	Full Year Budget 2013 \$'000
Actual	16	47	31	269
Total Health and Safety Expenditure	16	47	31	269

- Total of CX305 and CX305_CF. YTD, \$16,000 is committed out of the total consolidated fund of \$269,000. Variance due to the nature of the fund and uncertainty around timing of expenditures.

BORROWINGS

- Total committed facilities as at the end of December were unchanged at \$424 million. We will need to add a small amount of additional facilities in January/February to maintain required liquidity levels.
- Total net borrowings at 31 December 2012 were \$325.0 million giving liquidity headroom of \$99 million. Gross borrowings were \$379.0 million and at the end of December we held \$54 million in bank deposits arising from the housing grant, December rates income and pre-funding.



Table 1: Statement of Borrowings

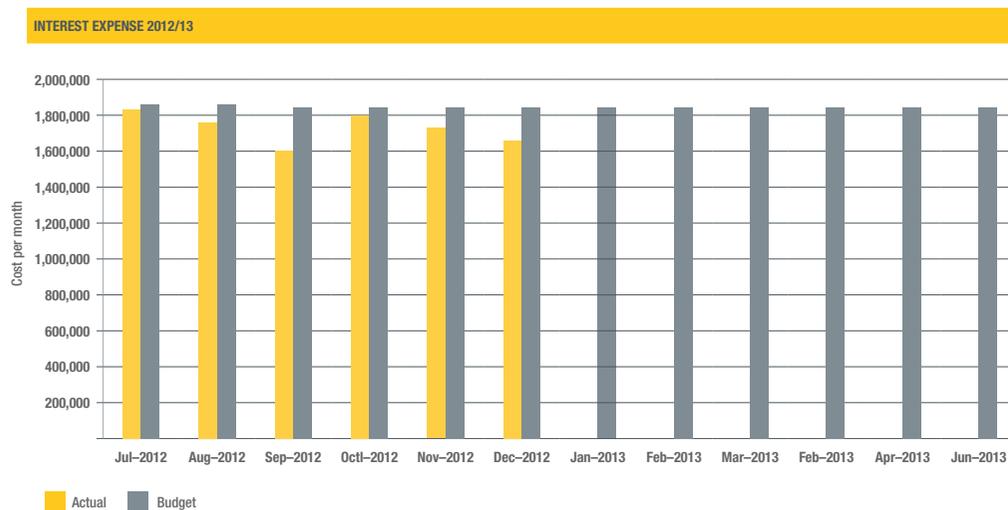
STATEMENT OF BORROWINGS		
	YTD 31 December 2012	30 June 2012
31 December 2012	\$'000	\$'000
Facilities at start of year	411,000	391,000
New/matured facilities (net)	13,000	20,000
Facilities at end of period	424,000	411,000
Borrowings at start of year	337,760	310,000
Change in core borrowing + (-)	14,631	27,760
Repayment of loans + (-)		
Change in working capital requirement + (-)	(27,391)	
Net borrowings at end of period	325,000	337,760
Plus unutilised facilities	99,000	73,240
Total Borrowing Facilities Available	424,000	411,000

*Note: 'Borrowing Facilities excludes \$5m of uncommitted funding lines

*Facilities do not include short term commercial paper or deposits

Cost of funds

- Net interest for the month of December was \$1.7 million compared to the plan of \$1.9 million – a favourable variance of \$200,000 for the month. YTD net interest is \$874,000 favourable to plan. The year-end forecast is for a favourable variance of \$1.1 million.
- The favourable variance is due to lower debt levels with the capex underspend YTD at \$25 million (28%) and lower interest rates. At the same time last year the capex underspend was 19%. The level of capex underspend will largely determine our year-end debt position budgeted at \$374 million in the Annual Plan. We are forecasting a year-end underspend of 8% which implies a significant catch-up over the balance of the year.



Year to date net interest is \$870,000 favourable to plan.

Treasury policy compliance

At 31 December 2012 all of the core policy compliance requirements were achieved as shown in Table 2 below.

Table 2: Prudential Treasury Limits

Prudential Treasury Limits

Prudential limits	Policy Limit	Actual	Compliance
Borrowings as a % of equity	<10%	5.2%	Yes
Borrowings as a % of income	<150%	78.0 %	Yes
Net interest as a % of annual rates income	<15%	9.0%	Yes

Notes:

* Equity is based on the 30 June 2012 annual report Equity

* Net interest, Annual Rates and Income are based on 2012/13 annual plan

Interest rate risk control limits (interest rate exposure)	Policy Limit	Actual	Compliance
Fixed interest proportion	50%–95%	81%	Yes
Broken down as follows:			
1–3 year bucket	20%–60%	26%	Yes
3–5 year bucket	20%–60%	21%	Yes
5–10 year bucket	20%–60%	53%	Yes

Liquidity/funding risk (access to funds)	Policy Limit	Actual	Compliance
Liquidity/funding risk (access to funds)	>110%	111%	Yes
Broken down as follows:			
0–3 year bucket	20%–60%	48%	Yes
3–5 year bucket	20%–60%	34%	Yes
5–10 year bucket	15%–60%	18%	Yes

Notes:

* “Liquidity” is defined as: Current borrowings + committed loan facilities divided by 12 month peak borrowings

(for the purposes of measuring liquidity short dated Commercial Paper is excluded)

Market strategies

- We continue to maintain our strategy of pre-funding maturing debt in advance of maturity dates which increases our levels of deposits.
- We continue to extend our interest-hedged positions to maintain a high degree of hedging in the greater-than-five-year term where long-term hedging at around 4% can still be attained.

Funding profile

- Bank funding lines - \$145 million (undrawn)
- Wholesale debt term issuances - \$279 million.

In addition to the committed facilities above we have issued \$100 million of 90-day commercial paper and at month-end held \$54 million in bank deposits, being the balance of the housing grant, positive working capital from the December rates and pre-funding of up-coming debt maturities.

NET OPERATING EXPENDITURE BY STRATEGY AREA

Net Operating Expenditure by Strategy Area	YTD Actual Net Expenditure 2013 \$000	YTD Budget Net Expenditure 2013 \$000	YTD Variance Net Expenditure 2013 \$000	Budget CY (Revised – Final) Full Year \$000s
Governance	7,256	7,498	242	14,902
Environment	61,593	62,782	1,189	125,125
Economic Development	9,209	9,458	249	19,404
Cultural Wellbeing	8,054	8,661	607	16,852
Social and Recreation	15,909	13,844	(2,065)	26,825
Urban Development	6,335	7,334	999	15,093
Transport	9,556	10,004	448	20,338
Total Strategy Area	117,912	119,581	1,669	238,541
Council	(133,896)	(132,670)	1,226	(275,964)
Net Operating Expenditure	(15,984)	(13,089)	2,895	(37,424)

Detailed discussion in respect of strategy area revenue and expenditure for each activity is contained within the body of this report.