

**CCO: Wellington Museums Trust Inc.
Business Plan 2008/09**

\$x000's

Actual 30-Jun-08	EARNINGS STATEMENT	Qtr to 30-Sep-08	Actual 30-Sep-08	Qtr to 31-Dec-08	Actual Qtr 31-Dec-08	Qtr to 31-Mar-09	Actual Qtr 31-Mar-09	Qtr to 30-Jun-09	Total YE 30-Jun-09	Total YE 30-Jun-10	Total YE 30-Jun-11
	Revenue										
946	Trading Income	241	267	330	216	257	311	296	1,123	999	1,156
6,002	WCC Grants	1,545	1,501	1,545	1,501	1,545	1,636	1,545	6,178	6,465	6,665
209	Other Grants	52	52	52	205	52	201	52	208	208	208
527	Sponsorships and Donations	164	21	163	37	316	36	162	804	596	808
92	Investment Income	27	38	11	14	27	23	11	76	76	76
354	Other Income	5	199	5	22	5	-12	13	27	27	27
8,130	Total Revenue	2,033	2,078	2,105	1,995	2,201	2,193	2,078	8,416	8,372	8,941
	Expenditure										
3,020	Employee Costs	789	863	789	718	789	631	789	3,158	3,232	3,381
4,676	Other Operating Expenses	1,085	1,134	1,262	1,096	1,312	1,480	1,160	4,819	4,710	5,137
419	Depreciation	106	103	106	100	106	97	106	422	422	422
26	Interest	4	5	4	5	4	6	4	17	7	0
8,141	Total Expenditure	1,985	2,105	2,161	1,919	2,211	2,214	2,059	8,416	8,372	8,941
(11)	Net Surplus/(Deficit) before Taxation	48	(27)	(56)	76	(10)	(20)	19	0	0	(0)
0	Taxation Expense	0	0	0	0	0	0	0	0	0	0
(11)	Net Surplus/(Deficit)	48	(27)	(56)	76	(10)	(20)	19	0	0	(0)
-0.1%	Operating Margin	2.4%	-1.3%	-2.7%	3.8%	-0.5%	-0.9%	0.9%	0.0%	0.0%	0.0%

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Actual 30-Jun-08	STATEMENT OF FINANCIAL POSITION	Qtr to 30-Sep-08	Actual 30-Sep-08	Qtr to 31-Dec-08	Actual Qtr 31-Dec-08	Qtr to 31-Mar-09	Actual Qtr 31-Mar-09	Qtr to 30-Jun-09	Total YE 30-Jun-10	Total YE 30-Jun-11
	Shareholder/Trust Funds									
2,123	Share Capital/Settled Funds	2,123	2,123	2,123	2,123	2,123	2,123	2,123	2,123	2,123
0	Revaluation Reserves	0	0	0	0	0	0	0	0	0
34	Restricted Funds	29	34	29	34	29	34	29	29	29
2,485	Retained Earnings	2,545	2,458	2,489	2,524	2,478	2,510	2,497	2,497	2,497
4,642	Total Shareholder/Trust Funds	4,697	4,615	4,641	4,681	4,630	4,666	4,649	4,649	4,649
	Current Assets									
19	Cash and Bank	48	-82	88	-61	-81	-86	24	24	24
356	Accounts Receivable	170	188	180	211	150	368	105	105	105
199	Other Current Assets	275	254	320	220	290	222	270	280	280
574	Total Current Assets	493	359	588	370	359	504	399	409	409
	Investments									
107	Deposits on Call	1,235	1,318	110	294	1,252	1,679	347	470	520
0	Other Investments	0	0	0	0	0	0	0	0	0
107	Total Investments	1,235	1,318	110	294	1,252	1,679	347	470	520
	Non-Current Assets									
5,066	Fixed Assets	4,958	4,977	4,920	4,905	4,865	4,835	4,741	4,480	4,430
0	Other Non-current Assets	0	0	0	0	0	0	0	0	0
5,066	Total Non-current Assets	4,958	4,977	4,920	4,905	4,865	4,835	4,741	4,480	4,430
	Total Assets									
5,747	Total Assets	6,686	6,655	5,618	5,568	6,476	7,018	5,487	5,358	5,358
	Current Liabilities									
431	Accounts Payable and Accruals	433	387	610	359	315	664	520	500	500
434	Provisions	198	302	202	239	206	303	209	209	209
0	Other Current Liabilities	1,267	1,133	90	92	1,267	1,344	109	0	0
865	Total Current Liabilities	1,897	1,821	902	690	1,787	2,310	838	709	709
	Non-Current Liabilities									
0	Loans - WCC	0	0	0	0	0	0	0	0	0
240	Loans - Other	92	219	75	197	58	42	0	0	0
0	Other Non-Current Liabilities	0	0	0	0	0	0	0	0	0
240	Total Non-Current Liabilities	92	219	75	197	58	42	0	0	0
4,642	Net Assets	4,697	4,615	4,641	4,681	4,630	4,666	4,649	4,649	4,649
0.7	Current Ratio	0.3	0.2	0.7	0.5	0.2	0.2	0.5	0.6	0.6
80.8%	Equity Ratio	70.2%	69.3%	82.6%	84.1%	71.5%	66.5%	84.7%	86.8%	86.8%

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Actual 30-Jun-08	STATEMENT OF CASH FLOWS	Qtr to 30-Sep-08	Actual 30-Sep-08	Qtr to 31-Dec-08	Actual Qtr 31-Dec-08	Qtr to 31-Mar-09	Actual Qtr 31-Mar-09	Qtr to 30-Jun-09	Total YE 30-Jun-09	Total YE 30-Jun-10	Total YE 30-Jun-11
	<i>Cash provided from:</i>										
800	Trading Receipts	196	154	220	206	377	152	326	1,118	989	1,186
6,002	WCC Grants	1,545	1,501	1,545	1,501	1,545	1,636	1,545	6,178	6,465	6,665
209	Other Grants	52	52	52	205	52	201	52	208	208	208
527	Sponsorships and Donations	164	21	163	37	316	36	162	804	596	808
92	Investment Income	27	38	11	14	27	23	11	76	76	76
354	Other Income	5	199	5	22	5	(12)	13	27	27	27
7,984		1,988	1,965	1,995	1,984	2,321	2,034	2,108	8,411	8,362	8,971
	<i>Cash applied to:</i>										
3,002	Payments to Employees	789	863	789	718	789	631	789	3,158	3,232	3,381
4,622	Payments to Suppliers	13	178	2,227	2,227	456	(35)	2,079	4,775	4,839	5,177
8	Net GST Cashflow	(274)	(226)	(25)	(11)	30		(5)	(274)	0	(10)
0	Other Operating Costs	0		0		0		0	0	0	0
26	Interest Paid	4	5	4	5	4	6	4	17	7	0
7,658		532	820	2,996	2,939	1,280	602	2,868	7,676	8,078	8,548
326	Total Operating Cash Flow	1,456	1,145	(1,001)	(955)	1,041	1,432	(760)	735	284	422
	Investing Cash Flow										
	<i>Cash provided from:</i>										
0	Sale of Fixed Assets	0	0	0	0	0	0	0	0	0	0
0	Other	0	0	0	0	0	0	0	0	0	0
0		0	0	0	0	0	0	0	0	0	0
	<i>Cash applied to:</i>										
300	Purchase of Fixed Assets	20	14	68	28	50	27	(18)	120	161	372
0	Other	0	0	0	0	0	0	0	0	0	0
300		20	14	68	28	50	27	(18)	120	161	372
(300)	Total Investing Cash Flow	(20)	(14)	(68)	(28)	(50)	(27)	18	(120)	(161)	(372)

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Actual 30-Jun-08	STATEMENT OF CASH FLOWS (CONT)	Qtr to 30-Sep-08	Actual 30-Sep-08	Qtr to 31-Dec-08	Actual Qtr 31-Dec-08	Qtr to 31-Mar-09	Actual Qtr 31-Mar-09	Qtr to 30-Jun-09	Total YE 30-Jun-09	Total YE 30-Jun-10	Total YE 30-Jun-11
	Financing Cash Flow										
	<i>Cash provided from:</i>										
42	Drawdown of Loans	0	0	0	0	0	0	0	0	0	0
0	Other	0	0	0	0	0	0	0	0	0	0
42		0	0	0	0	0	0	0	0	0	0
	<i>Cash applied to:</i>										
81	Repayment of Loans	196	21	17	22	17	44	58	288	0	0
0	Other	0	0	0	0	0	0	0	0	0	0
81		196	21	17	22	17	44	58	288	0	0
(39)	Total Financing Cash Flow	(196)	(21)	(17)	(22)	(17)	(44)	(58)	(288)	0	0
(13)	Net Increase/(Decrease) in Cash Held	1,240	1,110	(1,086)	(1,004)	974	1,361	(800)	327	123	50
139	Opening Cash Equivalents	215	126	1,283	1,236	198	232	1,171	349	371	494
126	Closing Cash Equivalents	1,454	1,236	198	232	1,171	1,593	371	677	494	544

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Actual 30-Jun-08	CASH FLOW RECONCILIATION	Qtr to 30-Sep-08	Actual 30-Sep-08	Qtr to 31-Dec-08	Actual Qtr 31-Dec-08	Qtr to 31-Mar-09	Actual Qtr 31-Mar-09	Qtr to 30-Jun-09	Total YE 30-Jun-09	Total YE 30-Jun-10	Total YE 30-Jun-11
(11)	Operating Surplus/(Deficit) for the Year	48	(27)	(56)	76	(10)	(20)	19	0	0	(0)
	Add Non Cash Items										
419	Depreciation	106	103	106	100	106	97	106	422	422	422
0	Other	0	0	0	0	0	0	0	0	0	0
408		153	76	49	176	95	76	124	422	422	422
	Movements in Working Capital										
(44)	(Increase)/Decrease in Receivables	(70)	168	(10)	(23)	30	(157)	45	(5)	0	0
(112)	(Increase)/Decrease in Other Current Assets	(25)	(55)	(45)	24	30	(3)	20	(20)	(10)	0
49	Increase/(Decrease) in Accounts Payable	37	(44)	178	(28)	(295)	200	205	125	(20)	0
25	Increase/(Decrease) in Other Current Liabilities	1,360	1,000	(1,173)	(1,103)	1,180	1,315	(1,154)	213	(109)	0
(82)		1,302	1,069	(1,050)	(1,130)	945	1,356	(884)	313	(139)	0
	Net Gain/(Loss) on Sale:										
0	Fixed Assets	0	0	0	0	0	0	0	0	0	0
0	Investments	0	0	0	0	0	0	0	0	0	0
0		0	0	0	0	0	0	0	0	0	0
326	Net Cash Flow from Operations	1,456	1,145	(1,001)	(954)	1,041	1,432	(760)	735	284	422

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