

Australia

Performance Indicator	Outcome / Output
At least maintain Australian visitor arrivals at 2008/09 levels (Source: IVA) and aim to match NZ inbound growth	Status: On Target
	<p>Comment:</p> <p>Direct arrivals- IVA For the Oct – Dec three-month period the number of Australian visitors to Wellington totaled 33,554, an increase of 13% over the same period in 2008. Wellington year end December 2009 IVA figures of direct arrivals are up 12%, totaling 108,082.</p> <p>Nationally over the same period arrivals were up 13% and year end December 2009 figures were up 10.9%.</p>
Airline capacity maintained at least at 2008/09 levels and negotiations advanced to grow capacity further	Status: Ongoing
	<p>Comment:</p> <p>Discussions continue with Wellington International Airport Limited concerning this. It is acknowledged that PWT has limited control in the decision to operate new air services.</p> <p>Pacific Blue (PB) introduced Sydney to Wellington flights three times per week from mid September. During December and January this service was increased to five flights per week. Pacific Blue has indicated that they are happy with the capacity; yield and revenue generated from both Brisbane and Sydney routes into Wellington.</p> <p>Meetings were held in Q2 with PB in Brisbane, Air NZ in Sydney and JetStar in Melbourne. All airlines flying direct routes have been informed of Wellington's Australia consumer campaign development.</p>
12 trade familiarisations per year undertaken	Status: On Target
	<p>Comment:</p> <p>The following travel trade familiarisations to Wellington occurred during Q2:</p> <p>1 x Kirra Famil of 9 agents. Year to Date 5 trade familiarisations have taken place.</p> <p>It is planned that more trade familiarisations will take place late in Q3, with the opening of key Wellington activities including Carter Observatory and ZEALANDIA, urban campground etc – Consultation has occurred with some Wellington operators to determine best dates to run such familiarisations for leading product managers to highlight new product; pre and post TRENZ (NZ Travel-Trade Show) suits best here for most parties. Two Australian based operators - AAT Kings and Wotif - have confirmed they will be in Wellington in the third quarter.</p>
60 sales visits to Australian wholesalers 6 operators to participate in joint sales visits to wholesalers	Status: Ongoing
	<p>Comment:</p> <p>PWT has visited Australia with Te Papa, Interislander</p>

	<p>and Holiday Inn during October – this visit entailed visiting 17 different tour operators in Brisbane, Gold Coast, Sydney & Melbourne.</p> <p>A second market visit (covering Adelaide, Melbourne and NSW) with 3-4 Wellington operators is scheduled in late March.</p> <p>PWT will also attend a TNZ led product update day in Australia, and a day of dedicated product meetings scheduled in early March.</p> <p>In Quarter two product manager meetings (includes airlines) in Australia – 22.</p> <p>The Year to Date total number of sales visits made to Australian wholesalers is 25.</p>
<p>40 media placements achieved reflecting positive tourism stories</p> <p>Perception research in Australia undertaken showing improved awareness</p>	<p>Status: Ongoing</p>
	<p>Comment:</p> <p>Highlight results in the second quarter include the following:</p> <p>Sun Herald newspaper - Half page piece – Cuba St – (circ 480 000)</p> <p>Vacation and Travel Magazine – four page food piece</p> <p>Travel and Leisure – four page travel piece</p> <p>Three fashion led pieces in Herald Sun, Adelaide Advertiser and Daily Telegraph, about WOW designers and their costumes.</p> <p>Freelance media were hosted from Fairfax and Sun Herald publications in October, and a journalist from AAP and a freelance journalist were hosted during Toast. All media this quarter hosted by PWT visited Wellington and one of the cities ancillary regions.</p> <p>In total over 40 stories have been generated in the first two quarters of 2009 / 2010.</p>
<p>Undertake one consumer research project to determine the perceptions and awareness of Wellington in the Australian market.</p>	<p>Status: Completed</p>
	<p>Comment:</p> <p>Research undertaken in Sydney, Melbourne and Brisbane working with 8 focus groups around 4 themes (families, empty nesters, professional singles and professional couples), and quantitative research online.</p> <p>Research has helped shape Wellington consumer campaign development, and has allowed PWT to refine its target audience to professional singles and couples, with initial consumer marketing targeting the Sydney metropolitan area for Q3 and Q4</p>
<p>Undertake two consumer marketing campaigns in market during the year, utilising new media where possible</p>	<p>Status: On Target</p>
	<p>Comment:</p> <p>Campaign activity researched – and some small activity undertaken with TripAdvisor.</p> <p>Activity plan established for large-scale consumer campaign to commence in Feb 2010 – the last quarter</p>

	has seen strategic partners buying into PWT Australia consumer campaign activity, namely the regions of Hutt Valley, Marlborough, Wairarapa and Taranaki, with the industry also engaged (Te Papa, Wellington International Airport and The Interislander).
Undertake at least one marketing campaign in conjunction with WIAL	Status: On Target
	<p>Comment:</p> <p>Will run in conjunction with larger consumer campaign of Q3 and Q4, Australia specific meetings established with WIAL on a six weekly basis in Q1 have continued to run through Q2.</p> <p>With Wellington International Airport a significant fund of the additional monies to market in Australia have been set aside for airline tactical support, to be put in place if required in Q3. PWT in conjunction with the other gateway regions are taking place in a New Zealand campaign with Pacific Blue – set for launch in February.</p>

Communications

Performance Indicator	Outcome / Output
15 media hosted to support New Zealand Marketing Strategy	Status: Achieved
	<p>Comment:</p> <p>Five media were hosted in Q2: Metro, WildTomato (Nelson/Marlborough) and Taranaki Daily News were brought here for the launch of the NZIAF programme; Jim Eagles from NZ Herald was hosted as part of a national travel by rail story; Colin McGee from 1XX (Whakatane radio station) was hosted for a day in Wellington in partnership with Air NZ.</p> <p>This brings the today domestic media hosted to date to 18.</p>
80% of media coverage of PWT and Wellington tourism is positive and 08/09 levels are maintained	Status: Ongoing / Achieved
	<p>Comment:</p> <p>There were 125 stories about Wellington tourism and/or PWT in the quarter, compared with 56 in the same period last year. 90% of coverage was positive.</p>
20 media releases about PWT or Wellington tourism distributed	Status: Achieved
	<p>Comment:</p> <p>17 media releases were distributed in Q2. This brings the year-to-date total to 36.</p>
12 issues of Positively Informed produced and distributed	Status: On Target
	<p>Comment:</p> <p>As planned 3 editions of Positively Informed e-newsletter were produced and distributed during the quarter.</p>
WellingtonNZ.com media sections updated fortnightly	Status: On Target
	<p>Comment:</p> <p>Media sections of WellingtonNZ.com were updated fortnightly.</p>

International

Performance Indicator	Outcome / Output
Number of partners within 5% of 2008/09 levels	Status: Achieved Comment: International Marketing Group partner numbers and funding has been achieved at the same level as 2008/09. (59) International Marketing Alliance now agreed with the same number of regional partners. Overall International partner funding is still within 5% of 2008/09 levels.
40 sales calls to Inbound Tour Operators (IBO) Train 350 frontline staff from key markets Sales calls to 100 decision makers in key offshore markets	Status: On Target
	Comment: Eight IBO sales calls were undertaken this quarter. Tourism New Zealand's UK office arranged a pan-European webinar which was hosted by Wellington and Wairarapa. A total of 44 agents were trained from 10 countries and follow up material dispatched. IBO Sales Calls year to date: 12 Frontline Staff trained year to date: 144 Decision maker sales calls year to date: 48
Undertake i-SITE training roadshow. Increase Wellington coverage in US & UK brochures, websites and guidebooks. Deliver a cruise-specific mobile phone guide and assist CentrePort to deliver enhanced visitor reception services. Provision of port to city shuttles for Cruise ship passengers.	Status: On Target
	Comment: Twenty six i-SITE training calls took place throughout New Zealand with 82 frontline staff trained. Lonely Planet's guidebook writer was in Wellington in October and met with PWT staff to discuss new products and content for the new edition. Fifteen cruise ships had visited Wellington by the end of December 2009, nine of which had used the PWT/WCC provided port to city shuttles. Early feedback from cruise ground handlers has been very positive and passenger uptake is tracking on target. A cruise specific map has been developed with CentrePort which is distributed to disembarking passengers. i-SITE staff are liaising closely with tour operators on tour availability and additional staff are been located in Brandon Street and at the port to provide information on what to do and see in the city.
Further develop the travel trade section of WellingtonNZ.com Distribute 4 e-updates to trade Distribute 8 e-updates to media	Status: On Target
	Comment:

	Trade newsletters year to date total: 3 Media newsletters year to date total: 4
Host 2 familiarisations for Inbound Tour Operator staff reaching 10 separate companies Host 1 product buyer familiarisation involving 5 leading product buyers. Host 15 wholesale or retail trade familiarisations	Status: On Target
	Comment: Fifteen trade familiarisations were hosted in this quarter. Three inbound tour operators were hosted for the World of Wearable Arts event. The Product Manager from Tailormade UK visited and was selecting product for two programmes and three specialist rugby sellers from the UK were hosted on a RWC2011 inspection. Other highlights included Carnival Australia's Shore Excursions Manager, online seller Expedia USA, and a youth-focussed familiarisation from Europe and Scandinavia. IBO familiarisations year to date: 9 Product Buyer familiarisations year to date: 5 Wholesale and retail trade familiarisations year to date: 3
Produce 2010 Wellington Regional Visitor Guide Achieve 70 positive editorial media placements Assist CNZWT and IMA partners to achieve at least 5 editorial media results	Status: On Target
	Comment: The 2010 Wellington Regional Visitor Guide was successfully completed and distributed in November with sales levels comparable to 2009. Seven media familiarisations were hosted this quarter with highlights Cosmopolitan from Germany, the UK Sunday Times and Tourism New Zealand's new PR agency team from Hill & Knowlton USA. Media placements year to date total: 23

Long Haul

Performance Indicator	Outcome / Output
Funding within 5% of 2008/09 levels Retain at least 5 funding partners	Status: Not Achieved
	Comment: Following a review by all Regional Council partners, ongoing funding for Long Haul was only secured from Wellington City Council. NB 3 year commitment from some other TA's ceased in 2008/9
Provide two updates annually to funding partners	Status: On Target
	Comment: Wellington City Council are informed through quarterly reports and meetings between PWT staff, councillors and council officers
Contact maintained with at least three target airlines	Status: On Target
	Comment: PWT continues to work with WIAL in maintaining relationships with targeted airlines; PWT has

	developed closer working operations with Australian based airlines and together with WIAL continues to pursue multiple angles with airlines from SE Asia.
Undertake a minimum of 10 trade and airline sales calls to key Asia wholesalers	Status: Achieved
	Comment: An 8 person familiarisation from Beijing was hosted in November as Tourism New Zealand introduces FIT programmes to this city. A visit will be made to China in March 2010 to scope opportunities for Wellington with key FIT travel companies.

New Zealand

Performance Indicator	Outcome / Output
2% growth in visitor nights above 2008/09 levels (Source: CAM) Weekend rooms sold in partner hotels 2% above 2008/09 levels (Source: Hotel Monitor)	Status: On Target
	Comment: The Commercial Accommodation Monitor (CAM) showed a 3% increase in total domestic visitor nights for the period September to November 2009 against the same period last year. Weekend rooms sold in partner hotels increased by 4.6% for the period October to December 2009 compared to the same period in 2008.
Generate \$660,000 of bookings through WellingtonNZ.com (joint KPI with Online)	Status: On Target
	Comment: \$154,760 was generated for Wellington tourism industry partners through WellingtonNZ.com this quarter. This is a decrease a 21% increase compared to Q2 of 2008/09. This quarter's sales were impacted by low booking numbers in November. Year to Date sales generated are \$362,938
Grow visitation to WellingtonNZ.com by 35% compared to 2008/09 (joint KPI with Online)	Status: On Target
	Comment: Visits to WellingtonNZ.com this quarter were 304,789; a 21% increase compared to Q2 of 2008/09.
Maintain at least 20 funding partners in New Zealand marketing partnership	Status: Achieved
	Comment: The New Zealand Marketing Campaign has 24 funding partners – Te Papa and 23 inner city Wellington hotels.
Deliver marketing for the ticket sale and event phases of Montana World of WearableArt® Awards Show and the NZI Sevens	Status: On Target
	Comment: The marketing activity for the ticket on sale phase of the 2010 NZI Sevens was delivered on time and on budget with tickets selling out in a record time of three minutes. The ticketing phase included the launch of a new website and the development of a Facebook application. The event phase marketing plan has been signed-off and will go live in mid-January.

	The event phase marketing for the Montana World of WearableArt® Awards Show 2009 was delivered in September, and the ticketing phase for the 2010 event will be delivered in March 2010.
Joint market at least 4 Wellington events through TV, online or appropriate mediums	Status: On Target
	Comment: A TV and online campaign promoting the City Gallery's re-opening exhibition <i>Kusama: The Mirrored Years</i> was produced during the quarter. A campaign promoting the <i>Wellington Phoenix</i> football team was produced during quarter 1, and campaigns promoting the re-opening of Carter Observatory and the opening of the new interactive visitors centre at ZEALANDIA will be produced during quarters 3 and 4.
Joint market up to 3 Te Papa exhibitions through TV and online campaigns	Status: On Target
	Comment: A TV and online campaign promoting the <i>Pompeii</i> exhibition aired during December. A TV and online campaign promoting the <i>Formula 1</i> exhibition aired during quarter 1, and a campaign promoting the Paper Skin exhibition will be produced during quarter 4.
Produce at least 2 event calendars. Deliver at least 3 tactical campaigns with partners	Status: On Target
	Comment: The event calendar profiling August to November 2009 was delivered in July to Auckland, Christchurch, Wellington City and region and the drive range. This was the last print event calendar that PWT will produce as the decision has been made to provide the content via an online solution. An online partner tactical campaign is currently being developed for the third quarter of 2009/10.

Online

Performance Indicator	Outcome / Output
Maintain a presence in four social media communities	Status: Achieved
	Comment: PWT actively manages a Facebook Page and a Twitter profile. At the end of Q2, the Facebook Page had 2,394 fans and on Twitter there were 2,509 followers. Video content is also posted to YouTube and TripAdvisor is regularly monitored for Wellington related information.
Generate \$660,000 of bookings through WellingtonNZ.com (joint KPI with New Zealand)	Status: On Target
	Comment: \$154,760 was generated for Wellington tourism industry partners through WellingtonNZ.com this quarter. Year to Date sales generated are \$ 362,938
Grow visitation to WellingtonNZ.com by 35% compared to 2008/09 (joint KPI with New Zealand)	Status: On Target

	<p>Comment: Visits to WellingtonNZ.com this quarter were 304,789; a 21% increase compared to Q2 of 2008/09.</p>
<p>Maintain top 3 position in indicator search engines (via organic search- Wellington accommodation, Wellington events, Wellington shopping, Wellington restaurants) (Source: Google, Yahoo, MSN – now Bing).</p>	<p>Status: Achieved</p>
	<p>Comment: WellingtonNZ.com is the first result on Google, Yahoo, and Bing (previously MSN) for all search terms, except for 'Wellington Restaurants' which is second on Yahoo</p>
<p>12,000 visitors to the Wellington Mobile site</p>	<p>Status: On Target</p>
	<p>Comment: There were 3,275 unique visitors to the Wellington Mobile site during Q2. Year to Date there has been 6,631 visitors</p>

Tourism Product Development

Performance Indicator	Outcome / Output
<p>Monitor and advocate for the continual improvement of tourism related infrastructure</p>	<p>Status: Ongoing</p>
	<p>Comment: Positively Wellington Tourism continued to advocate for the development of Wellington's tourism infrastructure with a particular emphasis on Rugby World Cup 2011. Projects include a new campervan park. Positively Wellington Tourism works with CentrePort and Wellington City Council toward the improvement of cruise-related infrastructure. Particularly cruise passenger transportation services. We continue to take a lead role in the development of inner-city tourism transportation with private-sector stakeholders.</p>
<p>Help advance the development of the Karori Sanctuary and the Marine Education Centre and other significant attractions</p>	<p>Status: Ongoing / Achieved</p>
	<p>Comment: The development of the ZEALANDIA new Visitor and Education Centre is almost complete. We continued to provide support to this important product from a visitor experience and marketing perspectives. It is due to open in April 2010. We continue to play a lead role in supporting the redevelopment of Carter Observatory. Positively Wellington Tourism is also on the Carter Observatory Advisory Board. Carter is due to open on 30 March 2010. The future of the proposed Wellington Marine Education Centre is still uncertain. We have engaged with the Wellington Marine Education Centre Trust in regards to the new Lyall Bay location. We will continue to offer our support of this project.</p>
<p>Market and funding feasibility for a purpose-build convention centre fully understood</p>	<p>Status: Ongoing</p>

	<p>Comment: A large-scale convention/events centre remains a priority for Wellington's conference/tourism sector.</p> <p>We continue to work with third parties when and where opportunities arise to further development plans, particularly around possible funding scenarios.</p>
Tourism Strategy updated and action items within it initiated	Status: Ongoing
	<p>Comment: We continue to engage with the tourism sector toward achieving goals set out within the Wellington Visitor Strategy.</p>
One commissionable product developed from repackaging existing products	Status: Ongoing
	<p>Comment: We are currently in discussions with a third party over the possibility of creating a commissionable product in the form of a 'city sites' tour. This project is developing well and we believe it will provide Wellington's tourism sector with an innovative product</p>
1 to 2 investment groups having completed feasibility studies on niche accommodation developments	Status: On Target
	<p>Comment: We continued to provide data and engage with commercial stakeholders investigating the feasibility of investing in accommodation opportunities.</p>

Tourism Research

Performance Indicator	Outcome / Output
Produce and communicate Hotel Monitor, CAM, WAAM and other statistics monthly	Status: Ongoing
	<p>Comment: We continue to manage and communicate the core datasets within our research programme.</p>
Deliver annual domestic market research programme quarterly	Status: Ongoing
	<p>Comment: We continue to analyse and communicate the domestic market datasets. The Commercial Accommodation Monitor (CAM), WAAM and Hotel Monitor are communicated monthly.</p> <p>The BNZ MarketView Domestic and Downtown reports are communicated quarterly.</p> <p>As the RTO representative on the DTS Stakeholder Group we continue to engage with The Ministry of Tourism regarding to improvements to the DTS.</p>
Deliver annual international market research programme quarterly	Status: Ongoing
	<p>Comment: Positively Wellington Tourism continues to analyse and communicate the international market datasets on an ongoing basis, particularly the International Visitor Survey (IVS), Regional Visitor Monitor and CAM.</p> <p>As the RTO representative on the IVS Stakeholder Group we continue to engage with The Ministry of Tourism regarding to improvements to the IVS.</p>

Improvement of national tourism statistics to help Positively Wellington Tourism with more effective decision making	Status: Ongoing
	Comment: We have continued to engage with the Ministry of Tourism, with the aim of seeking more accurate datasets that are relevant to Wellington's tourism industry. We continue to be engaged with, as the RTO representative, the Domestic Travel Research programme which will be completed in January. We have led the other RTO participants in the Regional Visitor Survey to agree to the sharing of results for learning and benchmarking purposes. We have initiated the move that will see TNZ carry out research for regions in Australia in relation to Joint Venture Funding.
Manage i-SITE research needs	Status: Ongoing
	Comment: We continue to manage and deliver the national i-SITE Sales Report on a monthly basis. In Q2 we have carried out a research project to identify the most ideal location within Wellington for the i-SITE.

Wellington Convention Bureau

Performance Indicator	Outcome / Output
Partner funding within 5% of 2008/09	Status: Achieved
	Comment: Industry Partner funding 2% ahead of last year, now totalling \$173,000.
Membership numbers within 5% of 2008/9 levels	Status: Achieved
	Comment: Industry Partner membership level now at 102. Up 5% from 97 in 08/09
Conduct 500 sales calls and undertake 360 research calls	Status: On Target
	Comment: 263 sales calls made year to date and 71 research calls made in the quarter
Host 85 prospective clients on familiarisations.	Status: On Target
	Comment: 35 clients familiarised in the quarter. 29 came to Convention Bureau Mega Famil in October. 41 year to date.
Facilitate Wellington representation at two trade shows (AIME, MEETINGS)	Status: On Target
	Comment: MEETINGS 2009 attended with 14 Bureau partners. Attending AIME with Wellington Convention Centre in March.
Publish the 2010-11 Wellington Meetings and Incentive Guide in Q3	Status: On Target
	Comment: On target for publication during Q3
Undertake two sales visits to Australia	Status: On Target
	Comment: Attended Australian PCO Association Conference in

Wellington Downtown

Performance Indicator	Outcome / Output
Downtown weekend visitation within 10% of 2008/09 levels (Source: BNZ MarketView; number of Wellingtonian's using BNZ credit and debit cards in downtown area) Downtown weekend sales within 10% of 2008/09 levels (Source: BNZ MarketView; dollars spent by Wellingtonian's using BNZ credit and debit cards in downtown area)	Status: On Target
	Comment: Weekend visitation in downtown Wellington for the October to December 2009 period declined by 3.7% compared with the same period in 2008. Weekend spending in downtown Wellington for the October to December 2009 period increased by 0.15% compared with the same period in 2008.
Weekend car parking occupancy 5% above 2008/09 levels (Source: Wilson Parking)	Status: On Target
	Comment: During the quarter two car parks exited the campaign (Tory Street and Frank Kitts) as these are no longer managed by Wilson's). There is now 8 car parks in the KNOW Parking campaign. Due to changes in the car parks involved in the program during the year, year on year comparison results are currently only available for 6 of the 8 car parks. 3 of the 6 car parks achieved an increase in occupancy of 5%+ over 2008/09 levels during the quarter.
Increase the KNOW database to 20,000 KNOW e-news distributed fortnightly	Status: On Target
	Comment: During the quarter the database grew by 2,785 subscribers and now stands at 19,800 subscribers. KNOW e-news was distributed fortnightly throughout the quarter.
Increase the KNOW Business database to 600 KNOW Business distributed fortnightly	Status: Achieved
	Comment: The KNOW Business database stands at 554 subscribers. KNOW Business was distributed fortnightly throughout the quarter.
Deliver at least 2 tactical campaigns with Partners	Status: On Target
	Comment: A tactical KNOW e-news campaign with Mojo coffee commenced during December. A tactical KNOW Parking promotional campaign commenced during quarter 1 with Kirkcaldie and Stains
Produce and distribute the Downtown Year Planner	Status: Achieved
	Comment:

The 2010 *Downtown Year Planner* was produced and distributed during December.

Wellington i-SITE Visitor Centre

Performance Indicator	Outcome / Output
Grow revenue by at least 6% Increase sales of Wellington attractions, tours and accommodation by 10%	Status: Ongoing
	Comment: Revenue is up by 7.4 % compared to budget, achieving a total of \$ 965,691 in this quarter. Total sales of Wellington activities and accommodation for this quarter were \$211,778 – this is marginally up on last year. Year to Date total revenue is \$ 1,518,089. This is \$108,385 (7.7%) ahead of budget.
Customer satisfaction at consistently high levels of 90%	Status: Ongoing
	Comment: The results were 90% satisfaction level for i-SITE service, 76% for phone enquiries and 76% for email enquiries.
Relocation and operational feasibility of new i-SITE determined	Status: Ongoing
	Comment: Research completed on the visitor perception on an ideal location for an i-SITE. The existing location and someplace in close proximity to Te Papa were identified as the optimum locations. We will now investigate the options for an internal refit/redesign of current premises
Break-even financial result achieved whilst operating the welcoming face to visitors to Wellington	Status: On Target
	Comment: Year to date the Wellington i-SITE is showing a net surplus of \$43,689 for the first two quarters
Visitors to i-SITE maintained at least at 2008/09 levels	Status: On Target
	Comment: 2 nd quarter 2008/2009 – 109,773 2 nd quarter 2009/2010 – 108,344 YTD 2008/2009 - 187191 YTD 2009/2010 – 187588 0.2% Increase

Profit and Loss

For the quarter ended 31st Dec 2009

Partnership Wellington Trust Inc.

	Quarter to date			Last Year	Variance	Full Budget	
	Actual	Budget	% of Trading Income	Quarter	Quarter to Last Year	2009/10	Quarter as Proportion of Total Budget
Income							
Visitor Centre	965,691	899,069	35.4%	1,103,856	(138,165)	2,894,418	33.4%
Funding - WCC	1,235,000	1,235,000	45.2%	1,235,000	0	4,940,000	25.0%
Interest Income	20,501	10,191	0.8%	567	19,934	60,892	33.7%
Partner Income	444,713	302,119	16.3%	247,336	197,377	1,208,474	36.8%
Sundry Income	63,913	0	2.3%	33,459	30,454	0	#DIV/0!
Total Income	2,729,818	2,446,379	100%	2,620,218	109,600	9,103,784	30.0%
less Direct Costs			Variance				
VIN Cost of Goods Sold	752,224	756,144		866,516	(114,293)	2,394,375	
Total Direct Costs	752,224	756,144	(3,920)	866,516	(114,293)	2,394,375	31.4%
Gross Surplus from Trading	1,977,594	1,690,235	287,360	1,753,702	(223,892)	6,709,409	29.5%
less Expenditure			% of Total Expenditure				
Domestic Marketing	334,234	433,652	22%	328,910	5,324	2,177,408	15.4%
Downtown	68,985	67,471	5%	91,438	(22,453)	216,000	3.2%
Communications	23,787	25,751	2%	25,329	(1,542)	127,081	1.1%
Online	125,324	231,466	8%	142,018	(16,694)	752,496	5.8%
Research & Product Development	45,479	40,440	3%	22,099	23,380	183,660	2.1%
International	140,751	88,468	9%	120,133	20,618	419,000	6.5%
Convention Bureau	115,164	206,683	8%	115,567	(403)	541,259	5.3%
Australia	146,399	127,863	10%	107,636	38,763	555,552	6.7%
Long Haul	39,426	29,199	3%	38,192	1,234	175,030	1.8%
Visitor Centre	190,214	187,993	13%	188,959	1,256	526,043	8.7%
Overheads	263,167	251,249	18%	301,571	(38,404)	1,035,880	12.1%
Total Expenditure	1,492,930	1,690,235	(197,304)	1,481,851	11,079	6,709,409	22.3%
Net Operating Surplus	484,664	0	484,664	271,850	212,814	0	
Capital Expenditure	2,304	30,036	(27,732)	3,628	(1,324)	120,140	1.9%
Intangibles Expenditure	42,070	8,250	33,820	0	42,070	33,000	127.5%
Total Capital Expenditure	44,374	38,286	6,088	3,628	40,746	153,140	29.0%

Statement of Cash Flows
For the period ended 31st Dec 2009
Partnership Wellington Trust Inc.

	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash was provided from:		
WCC Income in Advance	0	0
Sales and Other Income	1,534,203	1,742,944
WCC Funding	2,470,000	2,470,000
Partner Income	798,708	850,620
Rent Received	48,376	51,449
Interest Received	39,346	44,480
	4,890,634	5,159,493
Cash was applied to:		
Payments to Suppliers	(3,343,582)	(3,552,185)
Payments to Employees	(1,010,210)	(962,580)
Rent Paid	(124,545)	(137,553)
Interest Paid	0	0
	(4,478,338)	(4,652,318)
Net Cash Flows from Operating Activities	412,296	507,175
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash was applied to:		
Purchase of Fixed Assets & Intangibles	(46,894)	(63,994)
Net Cash Flows from Investing Activities	(46,894)	(63,994)
Net Increase / (Decrease) in Cash Held	365,402	443,181
add: Cash Held at 1 July	1,032,362	791,283
add: Effect of foreign exchange gain / (loss)		
Cash Held at End of Month	1,397,764	1,234,464
Represented By:		
Cash on Hand	800	550
Bank Accounts	1,396,964	1,233,914
	1,397,764	1,234,464