

Wellington Regional Stadium Trust Key Performance Indicators

FINANCIAL	Actual			Budget				YTD Variance		
	1st half 31-Dec-10 \$000	2nd half 30-Jun-11 \$000	Total YTD \$000	1st half 31-Dec-10 \$000	2nd half 30-Jun-11 \$000	YTD Budget \$000 31-Dec-10	Annual Budget \$000	Reforecast Budget	YTD Variance 31-Dec-10 \$000	%
Event revenue	3,370		3,370	2,332	3,073	2,332	5,405	5,763	1,038	45%
Total income	8,685		8,685	7,159	7,581	7,159	14,740	15,977	1,526	21%
Net surplus/(deficit)	1,754		1,754	359	921	359	1,280	2,803	1,396	389%
Net cashflow movement	1,556		1,556	(1,120)	553	(1,120)	(567)	551	2,676	(239%)
Loan repayments			0	0	0	0	0	0		
Net bank debt	9,790		9,790	12,851	12,299	12,851		10,794		
Liquidity Ratio (Current Assets to Current Liabilities)	1.00		1.00	0.35	0.49	0.35		0.97		
Bank borrowing to Total Assets	13.18%		13.18%	13.76%	13.84%	13.76%		14.82%		
Stadium Enhancements (Capex)	1,484		1,484	1,763	598	1,763	2,361	2,625	279	16%

EVENTS	1st half	2nd half	Total	1st half	2nd half	YTD	Total	Reforecast	YTD Variance	
	31-Dec-10	30-Jun-11	YTD	31-Dec-10	30-Jun-11	Budget	Budget	Budget	31-Dec-10	%
Events held during period										
Rugby	9		9	9	8	9	17	17		
Cricket	0		0		1	0	1	1		
Football	12		12	10	3	10	13	15		
Other Sport	1		1	1	1	1	2	1		
Concerts/Other events	1		1		2	0	2	2		
Exhibition Days	4		4	4	3	4	7	7		
Total events	27	0	27	24	18	24	42	43	3	13%
Other event-related days										
Community events	3		3	2	3	2	5	5		
Set up/bookings for quarter/semi/final:	35		35	25	41	25	66	76		
Turf renovation	34		34	17	46	17	63	80		
Total event-related days	99	0	99	68	108	68	176	204	31	46%
Total numbers attending	233,301		233,301							

Wellington Regional Stadium Trust
Statement of Financial Performance
For the Six Months Ending 31 December 2010

	Actual YTD	Budget YTD	Variance	Annual Budget	(12 months) 30/06/2010 Actuals
	\$	\$	\$	\$	\$
Operating Revenue					
Event Revenues	3,369,570	2,331,579	1,037,991	5,404,618	8,124,983
Amortisation	4,151,228	4,130,702	20,526	7,976,745	8,065,542
Interest income	30,722	5,699	25,023	36,084	78,045
Sundry income	1,133,598	691,065	442,533	1,322,477	1,456,334
Total Revenue	8,685,118	7,159,045	1,526,073	14,739,924	17,724,904
Operating Expenses	4,880,975	4,517,872	(363,103)	8,865,009	9,279,403
Operating Surplus before Depreciation and Interest	3,804,143	2,641,173	1,162,970	5,874,915	8,445,501
Depreciation	1,546,288	1,700,317	154,029	3,423,539	3,540,974
Interest	503,755	582,311	78,556	1,171,006	1,281,406
Net Operating Surplus	1,754,100	358,545	1,395,555	1,280,370	3,623,121

Wellington Regional Stadium Trust
Statement of Financial Position
As at 31 December 2010

	31-Dec-10 \$	30-Jun-10 \$
Trust Funds		
Accumulated Surplus	69,911,071	68,159,972
Limited Recourse Loans		
Wellington Regional Council	499,614	456,918
Wellington City Council	299,769	274,151
Wellington City Council - Accrued Interest	3,001	2,754
Total Trust Funds & Limited Recourse Loans	<u>70,713,455</u>	<u>68,893,795</u>
Non Current Liabilities		
Term Loans	13,500,000	13,500,000
Revenue in Advance	12,270,663	13,140,963
Total Non Current Liabilities	<u>25,770,663</u>	<u>26,640,963</u>
Current Liabilities		
Payables & Accruals	2,262,925	1,209,362
Revenue in Advance	3,669,428	2,502,115
Total Current Liabilities	<u>5,932,353</u>	<u>3,711,477</u>
Total Funding	<u>102,416,471</u>	<u>99,246,235</u>
Represented by:		
Non Current Assets		
Fixed Assets	96,472,625	96,580,444
Total Non Current Assets	<u>96,472,625</u>	<u>96,580,444</u>
Current Assets		
Cash	3,710,124	2,154,439
Receivables & Prepayments	2,233,722	508,352
Total Current Assets	<u>5,943,846</u>	<u>2,662,791</u>
Total Assets	<u>102,416,471</u>	<u>99,243,235</u>

Wellington Regional Stadium Trust
Statement of Cash Flows
For the 6 months ended 31 December 2010

	6 mths 31-Dec-10 \$	12 mths 30-Jun-10 \$
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
<i>Cash was provided from:</i>		
Event and operating income	3,502,874	8,936,596
Corporate Box fees and sponsorships	3,325,612	5,366,828
Interest received	30,722	78,045
Goods and services tax (net)	49,245	-
Sundry income	1,143,412	1,426,593
	<u>8,051,864</u>	<u>15,808,062</u>
<i>Cash was applied to:</i>		
Payments to suppliers and employees	(4,873,984)	(8,708,775)
Interest paid	(491,235)	(1,291,638)
Goods and services tax (net)	-	(1,001,195)
	<u>(5,365,220)</u>	<u>(11,001,608)</u>
Net cash inflow from operating activities	2,686,645	4,806,454
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
<i>Cash was provided from:</i>		
Disposal of fixed assets	-	15,200
<i>Cash was applied to:</i>		
Purchase of fixed assets	(1,130,960)	(793,812)
Net cash outflow from investing activities	<u>(1,130,960)</u>	<u>(778,612)</u>
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
<i>Cash was applied to:</i>		
Repayment of loans		(4,800,000)
Net cash outflow from financing activities	<u>-</u>	<u>(4,800,000)</u>
NET INCREASE/(DECREASE) IN CASH HELD	1,555,685	(772,158)
Cash at beginning of the period	2,154,439	2,926,597
CASH AT END OF THE PERIOD	<u><u>3,710,124</u></u>	<u><u>2,154,439</u></u>
<i>Composition of cash:</i>		
Cash at bank	226,906	33,566
Money market deposit	3,483,218	1,120,873
Term Deposit - 30 days	-	1,000,000
	<u><u>3,710,124</u></u>	<u><u>2,154,439</u></u>