

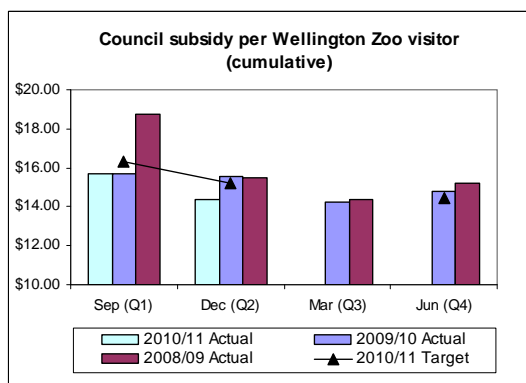
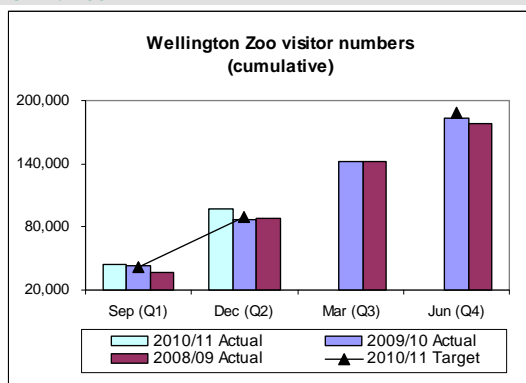
Quarterly Review – Wellington Zoo Trust

Wellington Zoo Trust has presented its report for the quarter ended 31 December 2010 for review. A summary of key findings is presented below and the report is attached.

Highlights / Summary

- YTD visitation of 97,266 is ahead of target by 8,245 and ahead of last year by 9,012. Zoo management attribute the increase to favourable word of mouth and press around new exhibits and the Zoo experience and a change in the marketing program to focus on the first half.
- The Zoo's CEO, Karen Fifield, won the Wellingtonian of the Year – Environment and the Trust won the inaugural Encore Award for Business Environmental Leadership.
- A baby pygmy marmoset and chimpanzee were born during Q2.

Performance



Macro Key Performance Indicators

The following KPIs have been agreed as part of the Statement of Intent:

Measure	Annual Target	YTD Target	YTD Actual
Number of visitors per year	187,810	89,021	97,266
Average WCC subsidy per visitor	\$14.42		\$14.39
Average income per visitor (excluding Council grant)	\$13.76		\$14.16
Ratio of Trust generated income as % of WCC grant	90%		98%
Fundraising target for ZCP reached or exceeded	\$658,894		\$320,382
Staff survey conducted	Oct 2010		JRA survey complete
Staff turnover	< 15%		10.29%
Conservation Programme managed species	41%		On track
Volunteer hours (FTE)	≥ 5 FTE		4854 hours

- The subsidy per visitor is based upon the operating grant from WCC.

Contact officer: Maree Henwood

Activities During the Quarter

- The Roost Te Pae Manu is now complete from a construction contract perspective and is on time. An Iwi blessing was held in December (the official opening will be in February).
- The Hub is on time for the completion of the construction contract phase of the project.
- The Zoo changed banks as part of the five year sponsorship agreement with ASB and also received a capital grant from Pub Charity.
- The Nest – Te Kōhanga won a Wellington area NZ Institute of Architects Award and Gold Reserve at the Master Builders National Gold Awards
- The Zoo continues to achieve high visitor satisfaction rankings from its surveys, particularly regarding the friendliness and knowledge of staff.
- The Zoo hosted sessions for both educators from visitor attractions and other environmental attractions around Wellington, and for the marketing team from ZEALANDIA to discuss options for co-operation.

Financial Commentary

- The Trust's YTD operating surplus was \$100k against a budgeted operating deficit of \$56k.
- YTD income was higher than budget by \$484k, due to higher visitor revenue (driven by above budget visitor numbers), the inclusion of \$294k in capital grants in this figure, and the increased WCC grant.
- YTD expenses were \$34k over budget, largely due to the increase in the employee budget after the SOI was finalised, in line with the increase in the WCC grant.
- From a Council perspective, the ZCP capex budget (CX340) is over-budget YTD (\$1.6m versus budget of \$1.1m), largely due to the timing of Zoo upgrade projects occurring earlier than budgeted.

Statement of Financial Performance

For the quarter ended 31 December 2010

\$'000	Q2 Actual	Q2 Budget	YTD Actual	YTD Budget	FY Budget
Income	1,731	1,328	3,071	2,587	5,952
Expenditure	1,358	1,305	2,677	2,643	5,952
Total Surplus	373	23	394	(56)	-
Operating Surplus	79	23	100	(56)	-
Operating Margin	4.6%	1.7%	3.3%	(2%)	-

Statement of Financial Position

As at 31 December 2010

\$'000	Q2 Actual	09/10 Y/E Actual	FY Budget
Current assets	1,225	1,998	969
Non-current assets	579	118	74
Current liabilities	822	1,528	555
Non-current liabilities	46	46	45
Equity	936	542	443
Current ratio	1.5	1.3	1.7
Equity ratio	52%	26%	42%

Statement of Cash Flows

For the quarter ended 31 December 2010

\$'000	2010/11 YTD Actual	09/10 Y/E Actual	FY Budget
Operating	(94)	(448)	(56)
Investing	-	23	-
Financing	-	-	-
Net	(94)	(425)	(56)
Closing balance	1,132	1,228	897

Note: FY Budgets are as approved in the Business Plan, but the Q2 budget differs from the fully seasonalised management budget.

Profile – Wellington Zoo Trust

The Wellington Zoo Trust was formed in 2003 with a vision of being “the best little zoo in the world”. It is a not for profit organisation and exists to bring animals in their environments and people who visit, on site and on line, together.

Since December 2006 the Zoo has been undertaking a 10-year capital refurbishment programme (the Zoo Capital Plan); this is funded 75% by Council (\$15.66m) and 25% by the Zoo’s external fundraising (\$5.22m).

WELLINGTON



Wellington Zoo is committed to a future in conservation and learning. It is actively involved in international conservation breeding programmes for both native and exotic endangered species. The aim is to maintain sufficient genetic diversity to sustain viable breeding populations. Equally important is the Zoo's role in raising visitors' awareness of the importance of the conservation of its resident species through keeper talks, signage and other activities so that people take positive action for the environment.

Entity Data

Trust established	2003	
Board	Ross Martin (Chair) Linda Meade Frances Russell Alan Dixson Shaan Stevens Simon Marsh	<i>Term expires:</i> 31 Dec 2012 30 Jun 2012 31 Dec 2012 31 Dec 2012 31 Dec 2012 Oct 2013
CEO	Karen Fifield	
Balance date	30 June	
Number of FTE staff	56.5	
Website	www.wellingtonzoo.com	
Type of entity	Charitable Trust	
LGA designation	CCO	
By reason of	Board control: all trustees appointed by Council	
Council interest	\$3.9m (\$2.8m operating grant)	
Type of interest	Ownership of land, buildings and animals	