

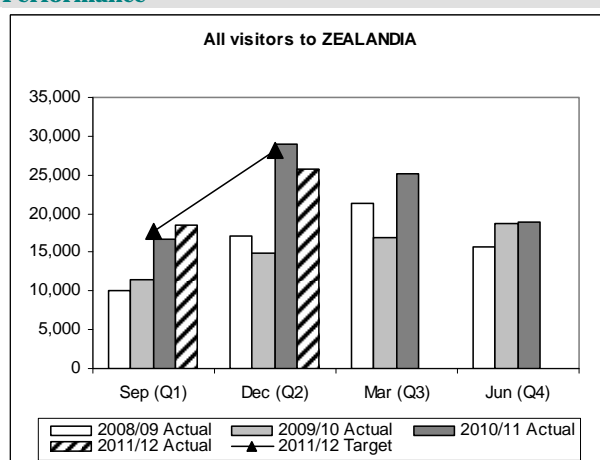
## Quarterly Review – Karori Sanctuary Trust

The Karori Sanctuary Trust has presented its report for the quarter ended 31 December 2011 for review. A summary of key findings is presented below and the report is attached.

### Highlights / Summary

- Visitors for the quarter were 25,829, 8.5 % below budget of 28,238. Management attributes this to wet weather, lower than anticipated local visitor numbers during the Rugby World Cup and the recognition of some of the October Sirocco tours in September. Management also notes that after adjusting for last year open weekend visitors, paying visitors for the quarter were 19% above last year same period which is reflected in an increase in trading revenue per visitor.
- International visitor numbers for the six months to December 2011 were 35% more than the same period last year.
- ZEALANDIA attracted over 4,300 visitors for Sirocco tours, with 90% of customers rating the experience on a scale of 10 at 8 and above.
- ZEALANDIA released 15 juvenile tuataras into their nurseries.

### Performance



Note: 2010/11 includes open-weekend (free) visitors

### Macro Key Performance Indicators

The following KPIs form part of the Business Plan:

Measure	Annual Target	Quarter Target	Quarter Actual
Number of visitors per year	91,865	28,238	25,829
Membership units - total number	5400	na	na
Number of school visits	7,068	2,020	1,836
Council subsidy per visit - \$	\$0.43	\$0.35	\$0.38
Trading revenue per visitation (excluding Council and Government grants) - \$	\$27.41	\$29.45	\$32.24
% of visitors rate their overall satisfaction as being good to excellent*	8.5	Annual	9.1
Volunteer numbers	>400	>400	>400

\*ZEALANDIA has moved to an e-based survey system with satisfaction levels measured on a scale of 1 to 10. As such the KPI has been adjusted from 95%.

### Activities During the Quarter

- The Trust introduced an extra shuttle running between Cable Car and ZEALANDIA for some of the cruise days to increase the capacity.
- ZEALANDIA hosted 70 people from American Travel Writers Association, many of whom opted to spend the day volunteering in the sanctuary.
- Education programmes were delivered to over 1800 students. Educators continue to work with DOC developing a web-based interactive planning tool.
- Venue hire bookings (weddings) continued to perform well with 25 weddings confirmed between November and July 2012. However, the corporate function market has been slow.
- The Trust introduced an incentive scheme for new members and 20% discounts off family ZEALANDIA admission to encourage family visitation. These campaigns will run to 31 March.
- Total volunteer hours for the September quarter was over 7,500.
- The Trust continued its conservation programme.

### Financial Commentary

- For the quarter, deficit before depreciation was (\$9k), \$159k better than budget. After depreciation deficit was (\$240k), \$161k better than budget. The better than budget performance was due to slightly better revenue and lower expenditure (\$159k) as a result of timing difference and tight cost control and deferrals of expenditure.
- Trading revenue per visitor has increased over the same period last year. The Trust achieved \$32.24 compared to \$24.95 in 2010/11.
- The Trust held cash of \$1.36m, around \$300k better than budget. This includes \$71k for wedding and function deposits received in advance.

### Statement of Financial Performance

For the quarter ended 31 December 2011

\$'000	Q2 Actual	Q2 Budget	YTD Actual	YTD Budget	FY Budget
Income	846	845	1,462	1,412	2,607
Expenditure	855	1,013	1,616	1,845	3,626
Operating Surplus (before depreciation)	(9)	(168)	(154)	(433)	(1,019)
Operating Margin	(1%)	(19%)	(10%)	(31%)	(39%)

Capital Grants

### Statement of Financial Position

As at 31 December 2011

\$'000	YTD Actual	FY Budget	FY 2010/11 Actual
Current assets	1,624	497	1,927
Non-current assets	18,378	17,995	18,757
Current liabilities	589	454	604
Non-current liabilities	11,097	11,047	11,751
Equity	8,317	6,992	8,933
Current ratio	3.6	1.1	3.2
Equity ratio	42%	38%	43%

### Statement of Cash Flows

For the quarter ended 31 December 2011

\$'000	YTD Actual	FY Budget	FY 2010/11 Actual
Operating	(303)	(,164)	(25)
Investing	(83)	(160)	(120)
Financing	(50)	(111)	(100)
Net	(436)	(1,436)	(245)
Closing balance	1,357	357	1,793

Contact officer:

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## Profile – Karori Sanctuary Trust

The Trust was established with charitable status in 1995 with the primary aim of delivering on the vision of creating a wildlife sanctuary.

Just 10 minutes from central Wellington, ZEALANDIA is a unique eco-attraction. New Zealand's incredible natural history and world-renowned conservation movement are brought to life with a state-of-the-art indoor exhibition.

The 550 acre eco-sanctuary contain some of New Zealand's rarest birds, reptiles and insects in the wild.

Entity Data	
Established	1995
	<i>Term expires:</i>
	June 2013
	May 2012
	May 2012
	June 2012
	June 2012
	June 2012
	August 2013
CEO	Nancy McIntosh-Ward
Balance date	30 June
Number of FTE staff	30
Website	<a href="http://www.sanctuary.org.nz">www.sanctuary.org.nz</a>
Type of entity	Charitable Community Trust
LGA designation	CO
By reason of	Council right to appoint two trustees
Council interest	\$10.38 million ( <i>book value</i> )
Type of interest	Limited recourse interest-free loan and land