

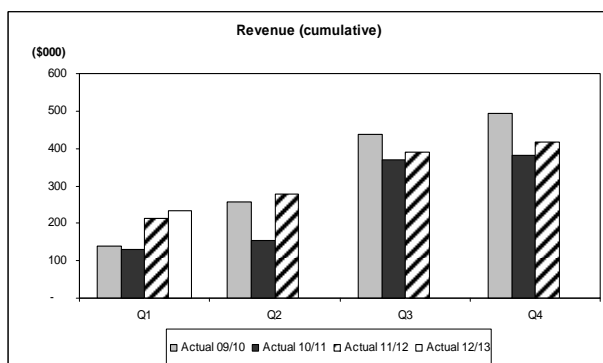
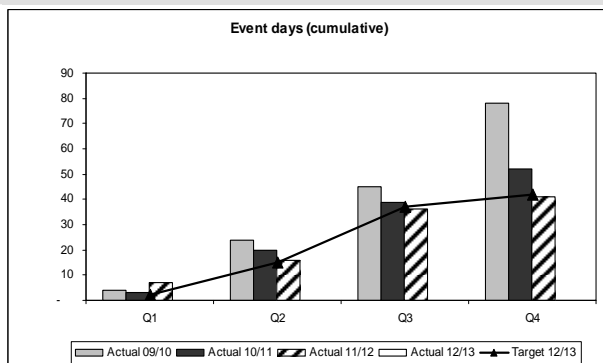
## Quarterly Review – Basin Reserve Trust

The Basin Reserve Trust has presented its report for the quarter ended 30 September 2012 for review. A summary of key findings is presented below and the full report is attached.

### Highlights

- In August work began on a major renewal of the drainage on the Basin Reserve. Although bad weather hampered progress, the field will be ready for its first scheduled match on December 26. The project will improve the ground not only against the risk of weather-related delays for cricket, but also for expanding the number of other sports and events that can be accommodated during the year.

### Performance



### Macro Key Performance Indicators

The following KPIs have been reported by the Trust.

Measure	FY Target	Q1 Target	Q1 Actual
No. of events	23	2	0
No. of event days	42	2	0
Cricket surface to international playing standard	measured annually		
Crowd Attendance	34,800	400	0
Event income - \$	\$140,000	\$26,000	\$25,000
Event income - % of total	38% of total income	43%	24%

- Because of the drainage work being undertaken on the Basin Reserve, no events could be held. The ground is expected to reopen for its first cricket match on December 26, 2012
- Although there were no events during the quarter, Cricket Wellington is charged pro rata for use of the Basin. This is recorded as event income.

### Activities during the quarter

- The Trust continues to work with Council officers with respect to reaching a decision on the future of the Museum Stand
- Early preparatory work began with respect to the England test match to be hosted at the Basin from March 14-18, 2013
- The Trust continues to discuss with NZTA the proposed flyover that will run alongside the northern end of the ground.
- The Trust worked with officers to frame a schedule of maintenance work for the year that will lead to the establishment of a long-term maintenance plan.

### Financial Commentary

- The Trust made an operating surplus for the quarter of \$73k after allowing for depreciation of \$67k, \$66k ahead of budget.
- Income was \$73k (46%) above budget due to unbudgeted WCC grant revenue following the confirmation of the Council's the Long Term Plan.
- Expenditure was 8% over budget as a result of higher than anticipated maintenance expenses for the quarter.

### Statement of Financial Performance

For the quarter ended 30 September 2012

\$'000	Q1	Q1	YTD	YTD	FY
	Actual	Budget	Actual	Budget	Budget
Income	233	160	233	160	505
Expenditure	93	86	93	86	459
Surplus/deficit before depreciation	140	74	140	74	46
Operating surplus/deficit after depreciation	73	7	73	7	(224)
Operating margin	60%	46%	60%	46%	9%

### Statement of Financial Position

As at 30 September 2012

\$'000	YTD	FY	2011/12	YTD
	Actual	Budget	Actual	Actual
Current assets	215	72	111	111
Non-current assets	1,084	844	1,140	1,140
Current liabilities	77	86	102	102
Non-current liabilities	-	-	-	-
Equity	1,222	830	1,149	1,149
Current ratio	2.8	0.8	1.1	1.1
Equity ratio	94%	91%	92%	92%

### Statement of Cash Flows

For the quarter ended 30 September 2012

\$'000	2012/13	2012/13	2011/12
	YTD Actual	FY Budget	YE Actual
Operating	126	17	30
Investing	(22)	(2)	(70)
Financing	-	-	(6)
Net	104	15	(46)
Closing balance	146	103	42

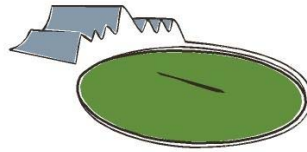
Note: FY Budgets are as approved in the SOI.

Contact officer

Richard Hardie

## Profile – Basin Reserve Trust

The Basin Reserve Trust was formally established on 24<sup>th</sup> February 2005 to manage and operate the Basin Reserve.



## Basin Reserve Trust

The Trustees are appointed by Cricket Wellington (2) and the Wellington City Council (2), and they have appointed Cricket Wellington to undertake the day to day management role.

### Entity Data

Established	24 February 2005	
Board	Doug Catley (Chair) <i>(CW appointee)</i> Cr John Morrison Don Neely <i>(CW appointee)</i> Sir John Anderson	<i>Term expires:</i> February 2014 December 31 2013 February 2014 December 31 2014
CEO	Peter Clinton	
Balance date	30 June	
Number of FTE staff	0	
Type of entity	Charitable Trust	
LGA designation	CCO	
By reason of	Board control: 50% of Trustees appointed by Council	
Council interest	\$355,000	
Type of interest	Annual operating grant	



Basin Reserve Trust

## **BASIN RESERVE TRUST**

**REPORT NO. 1**

**2012/13**

**Prepared for Wellington City Council  
C.C.O. Monitoring Subcommittee**

**For the 1<sup>st</sup> Quarter 2012-13**

**Signed** \_\_\_\_\_

**Date** \_\_\_\_\_

**Basin Reserve Trust  
Report No. 1  
WCC Monitoring Subcommittee**

**For the quarter to 30 September 2012**

## 1. **OVERVIEW**

The three month period under review generally relates to a period of minimal use for the Hawkins Basin Reserve, given the winter months. Nonetheless the Trust remains active on the following major projects:

### **Museum Stand**

The Trust continues to work with Council as regards a decision being made in respect of the Museum Stand.

### **Drainage**

Notwithstanding the history and long-term use of the Basin Reserve, it did not actually have a coordinated drainage system comprehensively covering the entire outfield. This put many matches and events at considerable risk, should bad weather precede and event or arrive during one.

The Trust has addressed this with the installation of primary outfield drainage over the entire ground. This necessitated that club rugby end on the ground a few weeks earlier than previously was the case.

The drainage upgrade itself was delayed at various points due to poor weather, particularly through August. The first scheduled match back on the Basin will be on Boxing Day.

Comprehensive drainage not only improves the ground markedly for cricket, but also for winter sports use and other events.

### **Flyover**

The Basin continues a dialogue with the NZTA as regards the proposed flyover at the northern end of the ground.

### **England Test Match – March 2013**

Early preparatory work began in respect of the England test match, to be hosted from 14-18 March 2013. Indicative numbers suggest 500 supporters in tour groups, increased considerably by independent travelers, whom make up the colourful “Barmy Army” supporters.

The Basin Reserve and Wellington city can expect significant international media coverage throughout this match, and the venue will look and operate at the highest possible level for the game.

### **Cricket World Cup 2015**

The Trust has begun working with the Council (and Westpac Stadium) in preparation of a possible host city bid for matches in the Cricket World Cup, to be jointly held in NZ and Australia in February and March 2015.

### **Maintenance Priorities**

These have been investigated and budgeted ahead of a high-profile summer, particularly given the England test match in March 2013.

## 2. **OPERATIONS**

### 2.1 ***Performance Analysis***

There were no events scheduled for the ground in the period under review, given the drainage upgrade work referred to above.

## **2.2 Performance Measures**

The actuals against budget are attached. The KPI's are low given the withdrawal of all use of the ground while the drainage upgrade work took place.

## **3. FINANCIAL REPORT**

Financial accounts are attached.

**Basin Reserve Trust Financial Results 2012/13**

(\$,000's)	Actual Q1 2012/13	Budget Q1 2012/13	Variance Q1 2012/13	Actual YTD 2012/13	Budget YTD 2012/13	Variance YTD 2012/13	2012/13 Budget Full Year	2011/12 Actual Prev Q1
<b>Income Statement</b>								
<b>Income</b>								
<i>Grant Income</i>	177	90	87	177	90	87	180	90
<i>Ground Hire Income</i>	25	26	(1)	25	26	(1)	140	53
<i>Other Income</i>	30	43	(13)	30	43	(13)	182	69
<i>Interest Income</i>	1	1	-	1	1	-	3	1
<b>Total Income</b>	<b>233</b>	<b>160</b>	<b>73</b>	<b>233</b>	<b>160</b>	<b>73</b>	<b>505</b>	<b>213</b>
<b>Expenditure</b>								
<i>Building Expenses</i>	12	8	(4)	12	8	(4)	35	9
<i>Ground Expenses</i>	31	32	1	31	32	1	149	28
<i>Occupancy Expenses</i>	26	23	(3)	26	23	(3)	114	24
<i>Event Running Expenses</i>	1	1	-	1	1	-	45	5
<i>Administration Expenses</i>	22	22	-	22	22	-	99	17
<i>Other Expenses</i>	1	-	(1)	1	-	(1)	17	3
<b>Total Expenditure</b>	<b>93</b>	<b>86</b>	<b>(7)</b>	<b>93</b>	<b>86</b>	<b>(7)</b>	<b>459</b>	<b>86</b>
<b>Net Surplus/(Deficit) Before Interest and Depreciation</b>	<b>140</b>	<b>74</b>	<b>66</b>	<b>140</b>	<b>74</b>	<b>66</b>	<b>46</b>	<b>127</b>
<i>Depreciation</i>	67	67	-	67	67	-	270	66
<i>Interest Expense</i>	-	-	-	-	-	-	-	-
	<b>67</b>	<b>67</b>	<b>-</b>	<b>67</b>	<b>67</b>	<b>-</b>	<b>270</b>	<b>66</b>
<b>Net Surplus/(Deficit)</b>	<b>73</b>	<b>7</b>	<b>66</b>	<b>73</b>	<b>7</b>	<b>66</b>	<b>(224)</b>	<b>61</b>
<b>Balance Sheet</b>								
<b>Assets</b>								
<i>Current Assets</i>								
<i>Non Current Assets</i>				215	124	91	72	228
				1,084	1,047	37	844	1,256
<b>Total Assets</b>				<b>1,299</b>	<b>1,171</b>	<b>128</b>	<b>916</b>	<b>1,484</b>

**Basin Reserve Trust Financial Results 2012/13**

(\$,000's)	Actual Q1 2012/13	Budget Q1 2012/13	Variance Q1 2012/13	Actual YTD 2012/13	Budget YTD 2012/13	Variance YTD 2012/13	2012/13 Budget Full Year	2011/12 Actual Prev Q1
<b>Trust Funds and Liabilities</b>								
<i>Current Liabilities</i>				77	110	(33)	86	160
<i>Non Current Liabilities</i>				-	-	-	-	4
<i>Equity</i>				1,222	1,061	161	830	1,320
<b>Total Trust Funds and Liabilities</b>				<b>1,299</b>	<b>1,171</b>	<b>128</b>	<b>916</b>	<b>1,484</b>
<b>Cash Flows</b>								
<i>Operating</i>				116	74	42	17	26
<i>Investing</i>				(22)	-	(22)	(2)	-
<i>Financing</i>				-	-	-	-	-
<i>Net Increase (Decrease) in Cash</i>				<b>94</b>	<b>74</b>	<b>20</b>	<b>15</b>	<b>26</b>
<i>Opening Cash</i>				42	30	12	88	30
<i>Closing Cash</i>				<b>136</b>	<b>104</b>	<b>32</b>	<b>103</b>	<b>56</b>

**Basin Reserve Trust Performance Targets 2012/13**

- Events*
- Event days*
- Turf presentation at international standard*
- Financial results within budget*
- Strategic Plan completed*
- Business Plan completed*
- Asset management plan completed*
- Quarterly and annual reports completed*