

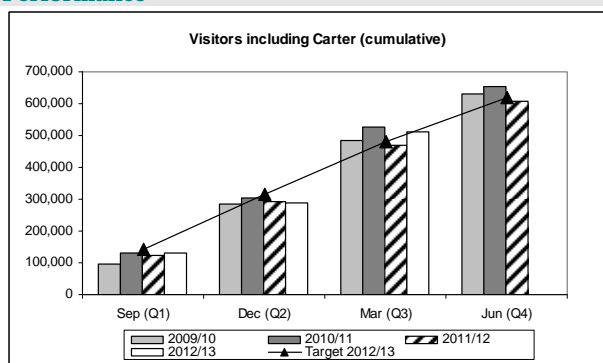
Quarterly Review – Wellington Museums Trust

Wellington Museums Trust has presented its report for the quarter ended 31 March 2013 for review. A summary of key findings is presented below and the report is attached.

Highlights /Summary

- The 6th biennial Capital E National Arts Festival for young people was very successful, achieving a high standard of critical acclaim and positive public feedback. Final attendance was 50,536.
- Capital City Connections programme which is an education delivery collaboration (Capital E, Museums Wellington, Carter Observatory & City Gallery) using smart technology is a finalist for the Museums Aotearoa annual awards.
- A new suite of exhibitions opened at City Gallery on 1 March including *Moving on Asia* which is both the largest showing of video art at City Gallery and the Gallery's most significant presentation of work from Asia.

Performance



Quarter 3 (31Mar2013)	Budget	Actual	Variance	% Budget
Museums Wellington*	84,000	120,022	36,022	43%
Colonial Cottage	500	617	117	23%
MoW City & Sea	23,000	28,694	5,694	25%
Cable Car Museum	60,000	90,711	30,711	51%
Cricket Museum	500	n/a	n/a	n/a
City Gallery	38,500	38,556	56	0%
Capital E	28,000	52,867	24,867	89%
Carter Observatory	12,800	11,263	-1,537	-12%
Total Visitors	163,300	222,708	59,408	36%

*Museums Wellington consolidates Colonial Cottage, Museum of Wellington City & Sea, Cable Car & the Cricket Museums.

Overall, Q3 saw exceptionally strong visitor numbers, particularly for the Cable Car Museum. The Trust has not been able to identify any particular reason, other than the strong cruise ship season and very good weather causing higher visits to the precinct.

Visitation at Capital E was significantly ahead of budget due to the bi-annual National Arts Festival for young people and was not accounted for in the visitor projections.

Macro Key Performance Indicators

The following KPIs are agreed per the Trust's SOI.

Quarterly KPI	Annual Target	Q1 Actual	Q2 Actual	Q3 Actual	YTD Actual
Attendance	--	130,518	157,807	222,708	511,033
Targets	620,000	141,260	174,940	163,300	479,500
Annual KPI					
Council subsidy per visit*	\$13.00	\$15.44	\$12.77	\$9.05	\$11.83
Average spend per visit*	\$2.73	\$2.34	\$2.39	\$3.77	\$2.98
Non-Council revenue*	28%	24%	28%	21%	24%
Quality of visit**	Av. 90%				
Repeat visitation**	Av. 27%				

*These targets are annual.

- Subsidy per visit is calculated by dividing operational and rental grant funding by the total number of visits per year across all sites.

- Spend per visit is calculated by dividing admissions & sales by the number of visits.

- Non-Council revenue includes revenue from all other sources.

** These measures are done site by site.

Activities during the quarter

- Redevelopment of the MoW City & Sea on target to make its application to the Lottery Environment & Heritage Committee for funding assistance for Stage 1 of the project (development of the top floor of the Bond Store).
- Online market research across the Wellington region was undertaken on the name of the museum.
- The National Theatre for Children will present its Wellington seasons at Downstage Theatre.
- The Colonial Cottage Museum closed on 25 March to strengthen the chimney. During the closure the visitor experience is being reviewed. It will re-open on 1 July.
- Recovered Plimmer's Ark timbers previously displayed in the Shed 6 annex have been moved to dry storage. Analysis of the stern timbers will be undertaken prior to recommencing its conservation programme.

Financial Commentary

- The trust has restated its 'actual' financials for Q1 and Q2. Officers have accepted this as the most pragmatic solution to ensuring the Trust's financial reporting is reliable going forward.
- Both income and operating expenditure were above budget for the quarter (due to timing of funding), but are near budget for YTD. Operating surplus is \$150k YTD led by higher than budgeted income. Notwithstanding and subject to un-budgeted costs relating to Capital E, the Trust expects its year end result will align with the budget.
- The balance sheet simply reflects higher than forecast holdings of cash and receivables at quarter end. YTD operating cash flow is \$2m versus forecast \$184k, which effectively culminates in the Trust's holdings of cash and equivalents at 31 Mar 2013 of \$2.2m versus forecast \$324k. The reason for the variance is due to timing of receiving Council grants – the position is expected to normalise by year end.

Statement of Financial Performance

For the quarter ended 31 March 2013

\$000	Q3 Actual	Q3 Budget	YTD Actual	YTD Budget	30/6/13 Budget
Income	3,076	2,798	8,496	8,393	11,127
Expenditure	3,339	2,820	8,345	8,460	11,281
Operating Surplus	-263	-22	150	-67	-89
Operating Margin %	-8.5%	-0.8%	1.8%	-0.8%	-0.8%

Statement of Financial Position

As at 31 March 2013

\$000	YTD Actual	2012/13 Budget	2011/12 Actual
Current Assets	3,892	418	1,514
Non-current Assets	4,315	4,087	4,342
Current Liabilities	2,262	815	1,778
Non-current Liabilities	1,817	137	101
Equity	4,127	3,553	3,977
Current Ratio*	1.72	0.51	0.85
Equity Ratio**	50.3%	78.9%	67.9%

* Current Assets/Current Liabilities ** Equity/Total Assets

Statement of Cash Flows

For the period ended 31 March 2013

\$000	YTD Actual	2012/13 FY Budget	2011/12 Actual
Operating Cash Flow	2,079	184	428
Investment Cash Flow	-413	-400	-226
Financing Cash Flow	--	--	--
Net Cash Flow	1,666	-216	203
Opening Cash	540	540	338
Closing Cash Balance	2,206	324	540

Contact officer:

Warwick Hayes

Profile – Wellington Museums Trust

The Wellington Museums Trust operates six institutions on behalf of the Wellington City Council and has a management agreement with the New Zealand Cricket Museum. Our onsite, online and outreach experiences encompass visual and performing arts, heritage, culture, social history, science and creative technology. Our institutions are:



- **Capital E** inspires young people through creativity by engaging them in the development and production of high quality, innovative cultural experiences which provide opportunities to share and respond creatively, and which are by, for, or about them.
- **Carter Observatory** is New Zealand's place for space and a world-class visitor attraction and centre for learning. It is uniquely placed to use its historic building and telescopes to contextualise the stories of Kiwi space pioneers - and show how we consistently contribute to knowledge in this exciting area
- **City Gallery Wellington** is New Zealand's pre-eminent exhibition space for contemporary art. It is unique as New Zealand's only civic funded non collecting institution. It presents a dynamic programme of temporary exhibitions dedicated to the most current thinking, creativity and innovation in art practice in the broadest sense.
- **Museums Wellington** is the home of Wellington collections and stories – past, present and future and engage with Wellington's diverse communities by being a forum for new ideas and places where different voices can be heard. Through dynamic, authoritative, thought-provoking and entertaining visitor experiences we ignite the imagination of our visitors and encourage them to find *new ways of seeing* arts, culture, heritage, space, science and Wellington. We aspire to be known as delivering world class visitor experiences across the city's museums:
 - ❖ **Museum of Wellington City & Sea**
 - ❖ **Cable Car Museum**
 - ❖ **Colonial Cottage Museum**
 - ❖ **Plimmer's Ark at Old Bank Arcade**

Entity Data		
Established	1995	
Trustees	Quentin Hay (Chair) Jackie Lloyd Alick Shaw Philip Shewell Ray Ahipene-Mercer	<i>Term expires</i> 31 December 2013 30 June 2014 30 June 2013 30 June 2013 October 2013
CEO	Pat Stuart	
Balance date	30 June	
Number of FTE staff	75	
Website	www.wellingtonmuseumstrust.org.nz	
Type of entity	Council-settled Trust	
LGA designation	CCO	
By reason of	Board control: all trustees appointed by Council	
Council interest	\$4.0m equity	
Type of interest	Ownership of land & buildings; Council grant	