

QUARTER PERFORMANCE
<p>In February, the Basin Reserve hosted the NZ v India test match. The match went the full five days and featured Brendan McCullum's triple century performance. As a result, the match drew a large crowd of 17,000 spectators.</p> <p>The Facilities Management Plan continues to be implemented and has completed all projects on time and on budget.</p> <p>The Trust has engaged with the Board of Inquiry concerning the NZTA application for the proposed Basin Bridge project.</p> <p>The NZ Cricket Players' Association (NZCPA) voted the Basin Reserve as having the best wicket in the country. Also, the Basin changing rooms & player viewing areas were voted the best in the country for the second year running</p>

YEAR TO DATE PERFORMANCE
<p>Events</p> <ul style="list-style-type: none"> The Wellington Firebirds played 3 x 4-day first class cricket matches, 2 x Twenty20 domestic cricket matches and 4x1-day matches The Black Caps and West Indies played 1 x 5-day international test match (3 days played) The Black Caps and India played 1 x 5-day international test match The Wellington Blaze Women's team played 4x 1-day matches and 2x Twenty20 matches The Basin has hosted the Gillette Cup boys college final, the NZCT Cup girls college final, and 4x local college Twenty20 matches The Governor's XI and Parliamentarians XI games were hosted 1x Saturday morning cricket festival for 22 year-2 teams <p>Training</p> <ul style="list-style-type: none"> 10x international team training sessions (West Indies, India & NZ) 51 training days for the Wellington Firebirds and the Wellington Blaze

SUMMARY FINANCIALS							
FINANCIAL PERFORMANCE	Q3 Actual	Q3 Budget	Variance	YTD Actual	YTD Budget	Variance	FYE
Total Revenue	294	288	6	620	633	(13)	672
Operating Expenses	243	205	(38)	676	583	(93)	750
Net Surplus	51	83	(32)	(56)	50	(106)	(78)
FINANCIAL POSITION							
Total Assets				972	1,142	(170)	972
Total Liabilities				80	122	(42)	80
Equity				892	1,020	(128)	892
CASH FLOWS							
Total Net Cash Flows				153	178	(45)	92
Opening Cash				82	100	(18)	100
Closing Cash				235	278	(63)	192

The Trust had an operating surplus for the quarter of \$51k after allowing for depreciation of \$102k, \$32k behind budget.

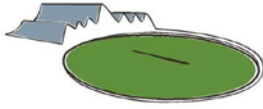
Income was \$294k, \$6k ahead of budget. However, YTD Trust revenue is 2% (\$13k) behind budget partly as a result the ground being closed to winter sports during Q1. Winter sports activity will resume in 2014

Expenditure for the quarter of \$243k was \$38k over budget as a result of timing differences.

As a result of unbudgeted legal costs in Q1 and Q2 for consultation in relation to the NZTA's Basin Flyover proposal, the Trust is currently projecting a Year End deficit of -\$145k, \$67 behind budget. This is an improvement on the figure projected in the Q2 report.

KPI DASHBOARD					
MEASURE		Q3	YTD	3 Year	Comments
		31 Mar 14	31 Mar 14	Trend	
Cricket Events	Target	10	12	Improving	The SOI targets were agreed before the West Indies test match was confirmed. The figures also Twenty20 domestic cricket matches that were rescheduled from January 2015.
	Actual	16 ✓	21 ✓	↗	
Other Sports Events	Target	0	0	Steady	The figures for other sports events have been affected by the closure of the ground over the last two winter seasons for repairs and drainage work. However, the ground will be available again for winter sporting codes from 2014.
	Actual	0 ✓	0 ✓	→	
Community Events	Target	1	1	Steady	Although the number of community events has shown a marked decline in recent years, this is largely as a result of work on the ground that has prevented activity being scheduled.
	Actual	1 ✓	1 ✓	→	
Cricket Event Days	Target	24	32	Steady	The SOI targets were agreed before the West Indies test match was confirmed. The figures also include Twenty20 domestic cricket matches that were rescheduled from January 2014.
	Actual	23 ✗	38 ✓	→	
Other Sports Events Days	Target	0	0	Steady	
	Actual	0 ✓	0 ✓	→	
Community Event Days	Target	1	1	Steady	
	Actual	1 ✓	1 ✓	→	
Practice Facility Usage Days	Target	40	70	NA	This is a new measure in 2013/14 so no trend information is available. Teams training at the Basin Reserve include the Black Caps, West Indies, the Firebirds and the Blaze (Wellington women's team)
	Actual	42 ✓	93 ✓		
Numbers attending events	Target	25,000	26,600	Steady	Figures include those for the unbudgeted West Indies test match and rescheduled domestic Twenty20 matches.
	Actual	22,214 ✗	27,814 ✓	→	

ISSUES & OUTLOOK
<ul style="list-style-type: none"> • Work has begun on developing a Master Plan for the Basin Reserve which will present the Trust's vision, work programme and investment requirements for the future of the Basin, including its relationship with the community and other stadia in the city. • The Trust will complete the delivery of the maintenance programme identified in the FMP. It is currently anticipated to be delivered on time and on budget. • Based on current projections, the Trust is not likely to meet its Financial Performance target as a result of unbudgeted legal expenses in relation to the Basin Reserve Flyover work with NZTA. • Hawkins' naming rights sponsorship of the Basin Reserve came to an end in April 2014. The Trust is currently working on options for securing a new naming rights sponsor. • Preparations continue for hosting teams at the Basin Reserve during Cricket World Cup 2015.



Basin Reserve Trust

BASIN RESERVE TRUST

REPORT NO. 3

2013-14

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

For the 3rd Quarter 2013-14

Signed _____

Date _____

**Basin Reserve Trust
Report No. 3
WCC Monitoring Subcommittee**

For the quarter to 31 March 2014

1. OVERVIEW

The three month period under review generally represents the busiest period of operation for the Basin Reserve, as this is the period of heaviest cricket activity.

The Trust has been active as follows:

Cricket Programme

A change to the NZC domestic cricket schedule meant that the Basin Reserve did not feature as much first-class cricket as originally planned, however the three months under review still hosted a manageable amount of cricket matches, and practice sessions.

Of particular note was the international test match between NZ and India (14-18 February). The match ended as one of the most memorable and historic matches in NZ cricket history. NZ captain Brendan McCullum scored NZ's first triple century, while there were several other long-standing records broken. The match went uninterrupted for the full five days, and drew the largest crowd (17,000) for many years. The national and international media exposure and profile for the Basin Reserve and Wellington city was significant, and both experienced tremendous goodwill as a result. A very successful and high profile event.

Due to the late change in scheduling brought about by the Indian tour, one of the positive results was an ability to host more 'community' or non-elite cricket on the ground than is often the case. The result was that many college teams (12 teams), junior cricketers (22 Year 2 teams), and adult cricketers all experienced the opportunity to access one of the world's great cricket venues.

Basin Bridge

The Board of Inquiry into the NZTA application for the proposed "Basin Bridge" started in February. The Trust has engaged with the process, and is being advised by solicitors as to progress and the readiness of Trust expert witnesses to appear at the inquiry.

Facilities Management Plan (FMP)

Council officers have been progressing the FMP with Trustees. Project Managers for the Trust have been engaged, and have reviewed the FMP to prioritise the various tasks highlighted.

Additionally, the Trust has formed a "Steering Committee" to prepare and document a 10 year vision for the Basin Reserve. This Committee includes representatives from the Trust, Wellington City Council, and Cricket Wellington. It will further engage with other stakeholders, including Westpac Stadium, the NZC Museum Trust, and NZ Historic Places Trust. It is proposed that this 'Strategic Plan' for the venue will support applications into the Council's LTP in mid-2014.

Other Events

Discussions and planning continued for the venue to host a St Kilda Saints (AFL) team practice on 24 April, and the NZAFL to host a Fan Day on 26 April.

Additionally, further discussions were held regarding the Basin Reserve being used for the ANZAC Centenary Commemoration services in April 2015. At this early stage the proposal is to use the venue to showcase WWI vehicles and memorabilia.

2. **OPERATIONS**

2.1 ***Performance Analysis***

Events

- 1 x 5-day international test match
- 1 x 4-day first class cricket matches
- 4 x 1-day first class cricket matches
- 2 x Women's Twenty20 first class cricket matches
- 4 x Women's One-day first class cricket matches
- 10 x international team training sessions (5 x NZ, 3 x India, 2 x West Indies)
- 1 x local boy's college match (Gillette Cup final)
- 1 x local girl's college match (NZCT final)
- 4 x local college T20 matches
- 2 x community cricket matches (Governor General's XI v Willows CC, and Parliamentarians XI v Wanderers CC)
- 1 x Saturday morning festival cricket (22 x Year 2 teams)

2.2 ***Performance Measures***

The actuals against budget are attached.

As described above the late re-scheduling of the Indian tour in particular provided an opportunity to host more 'community' cricket on the Basin Reserve. This resulted in higher than forecasted 'events', however the crowd attendance figures remains as forecasted, reflecting that the community matches do not attract sizeable crowds.

3. **FINANCIAL REPORT**

Financial accounts are attached.

Basin Reserve Trust Financial Results 2013/14

(\$,000's)	Actual Q3 2013/14	Budget Q3 2013/14	Variance Q3 2013/14	Actual YTD 2013/14	Budget YTD 2013/14	Variance YTD 2013/14	2013/14 Budget Full Year	2012/13 Actual Prev Q3
Statement Of Comprehensive Income								
Income								
<i>Grant Income</i>	177	177	-	355	355	-	355	177
<i>Ground Hire Income</i>	79	68	11	163	152	11	153	80
<i>Other Income</i>	37	42	(5)	98	123	(25)	161	69
<i>Interest Income</i>	1	1	-	4	3	1	3	1
Total Income	294	288	6	620	633	(13)	672	327
Expenditure								
<i>Building Expenses</i>	15	16	1	43	47	4	63	29
<i>Ground Expenses</i>	15	51	36	59	128	69	163	48
<i>Occupancy Expenses</i>	28	33	5	81	101	20	128	30
<i>Event Running Expenses</i>	34	21	(13)	51	53	2	55	37
<i>Administration Expenses</i>	41	26	(15)	196	88	(108)	127	17
<i>Other Expenses</i>	8	8	-	44	16	(28)	16	7
<i>Finance Costs</i>	-	-	-	-	-	-	-	-
<i>Depreciation</i>	102	50	(52)	202	150	(52)	198	69
Total Expenditure	243	205	(38)	676	583	(93)	750	237
Total Comprehensive Income (Deficit) for the Period	51	83	(32)	(56)	50	(106)	(78)	90

Basin Reserve Trust Financial Results 2013/14

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Statement of Financial Position								
<i>Total Non Current Liabilities</i>				-	-	-	-	-
<i>Total Current Liabilities</i>				80	122	(42)	80	163
<i>Total Trust Funds</i>				892	1,020	(128)	892	1,155
Total Trust Funds and Liabilities				972	1,142	(170)	972	1,318
Assets								
<i>Non Current Assets</i>				714	734	(20)	685	956
<i>Current Assets</i>				258	408	(150)	287	362
Total Assets				972	1,142	(170)	972	1,318
Statement of Cash Flows								
<i>Net Cash Flows from Operating Activities</i>				177	178	(1)	92	181
<i>Net Cash Flows from Investing Activities</i>				(24)	-	(24)	-	(38)
<i>Net Cash Flows from Financing Activities</i>				-	-	-	-	-
Net Increase (Decrease) in Cash Held				153	178	(25)	92	143
<i>Cash at the Beginning of Year</i>				82	100	(18)	100	42
Cash at the End of Period				235	278	(43)	192	185

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Basin Reserve Trust Performance Targets 2013/14

	Actual Q3 2013/14	Budget Q3 2013/14	Variance Q3 2013/14	Actual YTD 2013/14	Budget YTD 2013/14	Variance YTD 2013/14	2013/14 Budget Full Year	2012/13 Actual Prev Q3
Administrative								
<i>Achieve targets within allocated budgets</i>		Annual			Annual		Annual	
<i>Comply with financial, technical and regulatory standards</i>	Achieved	Quarterly		Achieved	Quarterly		Quarterly	Achieved
<i>Asset management plan carried out</i>	Achieved	Quarterly		Achieved	Quarterly		Quarterly	Not Achieved
Operating - Number of Events								
<i>Cricket</i>	16	10	6	21	12	9	12	10
<i>Other Sports</i>	0	0		0	0		6	0
<i>Community</i>	1	1		1	1		1	
Operating - Number of Event Days								
<i>Cricket</i>	23	24	-1	38	32	6		20
<i>Other Sports</i>	0	0		0	0		6	0
<i>Community</i>	1	1		1	1		2	
<i>Numbers attending events</i>	22,214	25,000	-2,786	27,814	26,600	1,214	28,000	30,242
<i>Practice facility usage</i>	41	40	1	93	70	23	70	N/A
<i>Hirer satisfaction with venue and events</i>	Achieved	Quarterly		Achieved	Quarterly		Quarterly	Achieved
<i>Playing surface to be maintained to an international standard</i>		Annual			Annual		Annual	
<i>Council subsidy per visitor</i>								
Financial								
<i>Results within budget</i>	Not Achieved	Achieved		Not Achieved	Achieved		Achieved	Achieved
<i>Capital expenditure - within budget</i>	Not Achieved	Achieved		Not Achieved	Achieved		Achieved	Not Achieved
<i>Council % of revenue ratio</i>	60%	61%		57%	56%		53%	54%
<i>Event income</i>	\$79,000	\$67,500		\$163,000	\$152,500		\$152,500	\$80,000
<i>Non-event income as a % of total income</i>	73%	76%		74%	76%		77%	76%
<i>Business plan developed</i>		Annual			Annual		Annual	