
2015/16 DRAFT STATEMENTS OF INTENT FOR COUNCIL CONTROLLED ORGANISATIONS

Purpose

1. To receive and consider the draft Statements of Intent (SOIs) for 2015/16 for the Basin Reserve Trust (BRT), and the Wellington Museums Trust (WMT).

Summary

2. Officers have reviewed the draft SOIs for 2015/16 for BRT and WMT and generally the draft SOIs have addressed the issues raised in the Letters of Expectations. Some changes are recommended to the Committee and, subject to its approval of these changes and any further items raised by the Committee, the Committee's views will be communicated to the trusts so they can prepare the final Statements of Intent to be presented to this Committee at its meeting on 2 June 2015.

Recommendations

That the Economic Growth and Arts Committee:

1. Receive the information.
2. Agree that the final Statement of Intent for the Basin Reserve Trust should include a performance measure to show when a Business Continuity Plan for the Trust will be completed, updated community activity targets to reflect the increase in community activity that was anticipated in the Letter of Expectation, and a specific target to secure an international test match each year at the Basin Reserve.
3. Note that the financial forecasts to 2015/16 for the Wellington Museums Trust are placeholders at this stage and that the final Statement of Intent will include the latest financial forecasts.
4. Note that the projected operating deficit for Carter Observatory in 2015/16 is \$224,000.
5. Agree that the final Statement of Intent 2015/16 for Wellington Museums Trust should acknowledge Council's requirement that the Trust implement Council's Living Wage.
6. Agree that Council officers will work with the Basin Reserve Trust and the Wellington Museums Trust to develop the final Statement of Intent for 2015/16 so as to address the items raised in this report and any further items raised by the committee.

Background

3. Under the Local Government Act 2002, CCOs are required to submit a draft Statement of Intent (SOI) to the Council by 1 March in the previous financial year. As a matter of good practice, the Council precedes this with a Letter of Expectation to CCOs, which outlines the Council's expectations in respect of the SOIs it will receive.

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4. The draft SOI process provides both the Council and CCOs with an opportunity to fine-tune respective expectations ahead of submitting a final SOI for Council approval in June.
 5. The Letter of Expectations for each entity was agreed by this committee on 18 November 2014.
 6. Draft Statements of Intent have been received from the Basin Reserve Trust and Wellington Museums Trust.
 7. The Wellington Regional Stadium Trust will provide its draft SOI to officers by 20 May 2015 and will present its draft SOI to the committee at its meeting on 2 June 2015.

Discussion

8. Officers have reviewed the draft SOIs and acknowledge that they respond constructively to the Letters of Expectations. The main areas for the committee to note are as follows:

Basin Reserve Trust:

9. The draft SOI aligns the Trust's priorities to the Council's strategic direction as signalled in the draft 2015/25 Long Term Plan. While the draft SOI commits to engaging with officers in order to develop a Business Continuity Plan, officers recommend that a KPI be included to show a date by which this action will be achieved. Officers also note that although the Trust intends to reopen the Basin Reserve to 24/7 access, this action is dependent on the timing and delivery of projects outline in the Masterplan.

The Letter of Expectation asked the Trust to increase community access and use of the Basin Reserve. Officers recommend that targets be updated to reflect the increase in community activity that was anticipated in the Letter of Expectation.

Success for the Basin Reserve involves securing at least one test match per annum and officers recommend that a target is included to address this.

Officers note that the Trust has included financial targets related to securing a naming-right sponsor.

Wellington Museums Trust:

10. The draft SOI clearly articulates the Trust's responses to the Committee's Letter of Expectations. The main areas for the committee to note are as follows:

In general, the Trust acknowledges its alignment to Council's priorities and strategic direction. However, the draft SOI states that the Trust will only consider implementing Wellington's Living Wage if the cost is funded by Council over and above the proposed increase in the Trust's operating grant.

Opportunities and strategies to increase the utilisation of Carter Observatory have been considered and the Trust proposes rebranding the experience as *Space Place* to attract a wider audience. It is intended that the new operating model will be implemented in 2015/16 and will include a reduced admissions pricing structure aimed at attracting local audiences and intended to encourage repeat visitation. The new

operating model will also include revised opening hours that are optimised for school visits, corporate venue hire and public audiences. As a consequence, the Trust's draft SOI currently forecasts that Carter Observatory will trade at an operating deficit of \$224,000 in the 12 months to 30 June 2016 under the new operating model. This compares with a forecast operating deficit of \$82,000 to 31 June 2015 under the current operating model. The forecast financials to 2015/16 identify a break-even trading result from the Trust's other facilities.

The Trust notes that it sees very little opportunity to reduce operating costs without a significant change to its business. During 2015/16 the Trust intends to undertake a thorough review of its activities to ensure it continues to break even after funding depreciation while maintaining the quality of priority visitor experience outputs. At this stage and as a consequence of the review the Trust comments that its 2015/16 financial projections should be regarded as placeholders. The final SOI will include forecast financial statements which will be more informed as a result of the review and any consequential changes.

Attachments

- Attachment 1. Basin Reserve Trust Draft 2015/16 SOI
- Attachment 2. Wellington Museums Trust Draft 2015/16 SOI

Authors	Richard Hardie, Portfolio Manager Warwick Hayes, CCO Project Manager
Authoriser	Derek Fry, Director City Growth & Partnerships

SUPPORTING INFORMATION

Consultation and Engagement

The organisations in this report consult with the Council on a wide range of matters as part of our “no surprises” relationship.

Treaty of Waitangi considerations

This report raises no new treaty considerations.

Financial implications

The CCOs work within the context of the Council’s overall Long Term Plan and Annual Plan framework.

Policy and legislative implications

This report complies with the legislative requirements of the Local Government Act (2002) and is consistent with existing Council policy.

Risks / legal

Not applicable.

Climate Change impact and considerations

The CCOs work with the Council and other organisations in considering the environmental sustainability of their operations, including with the Council’s Our Living City programme.

Communications Plan

Not applicable.

Statement of Intent 2015-16 Basin Reserve Trust

Presented to the Economic Growth & Arts Committee
pursuant to Schedule 8 of the Local Government Act (2002)

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Introduction

The Basin Reserve Trust continues a busy programme of activity as regards the premier cricket ground in New Zealand, the Basin Reserve.

The main issue for the Trust over recent years, the NZTA "Basin Bridge" application, was concluded in July 2014 with the decision of the Board of Inquiry to decline the project. Notwithstanding this decision the Trust already had plans in place to continue to operate the Basin as normal, irrespective of the outcome of the planning decision.

A significant focus over the past twelve months has been the coordination and drafting of a Basin Reserve "Master Plan"; a vision for the ground and its use over the next 25 years and beyond. Through a period of consultation and engagement, the Trust developed a comprehensive strategic plan which now underpins the request for funding for the Basin Reserve within the Council's LTP 2015-25 process.

Elsewhere in NZ the continued development and/or establishment of new cricket grounds, as evidenced by the Cricket World Cup played throughout the country, reinforced the need to ensure that the ground remains a competitive option for NZ Cricket when it schedules international matches for each season. The attractive "Future Tours Programme" currently being negotiated by NZC suggests a high number of valuable matches may be available for Wellington to pursue over the coming 8-year period.

Strategic Direction

Core Purpose

The objectives of the trust are stated in the Trust Deed as agreed between the Wellington City Council and the Basin Reserve Trust and are highlighted below:

1. to contribute to the Wellington City Council's vision of Creative Wellington - Innovative Capital - positioning Wellington as an affordable, internationally competitive city.
2. to manage, administer, plan, develop, maintain, promote and operate the Basin Reserve for recreation and leisure activities and for the playing of cricket for the benefit of the inhabitants of Wellington
3. to establish a long term policy for the further development of the value of the Basin Reserve as a recreational facility and as a facility for the playing of cricket, other sports and as a venue for other community based activities;
4. to enter into management agreements and other contracts that are necessary or desirable to achieve the objects of the Trust;
5. to promote and co-ordinate the raising of funds to assist the management, administration, maintenance planning, promotion and further development of the Basin Reserve - in a manner consistent with the achievement of council objectives;
6. generally to do all acts, matters and things that the Trustees consider necessary or conducive to further or attain the objects of the Trust set out above for the benefit of the public of Wellington;
7. to operate as a successful undertaking, managed on a not-for-profit basis;
8. to preserve and enhance the significant and recognised heritage value of the Basin Reserve;
9. to comply with all legislative and regulatory provisions relating to its operation and performance including statutory and general Council objectives for Council controlled organisations, and to acknowledge the Councils contribution where appropriate;

Operating Environment Update

NZTA Basin Bridge

The Trust had been an involved participant throughout the NZTA “Basin Bridge” process. However, with the decision by the Board of Inquiry in July 2014 to decline the application, the Trust’s involvement has effectively ended, other than it being an observer party in any formal future progress.

New Venues and International Match Allocations

In the past two years there have been three new international cricket grounds approved to host matches by the International Cricket Council (ICC), and NZ Cricket (NZC). These grounds are Hagley Oval (Christchurch), Saxton Oval (Nelson), and Bay Oval (Mt Maunganui). There has been a clear resolve on NZC’s part in particular to support and allocate matches to grounds of a ‘boutique’ nature, which present extremely well to broadcast audiences, and also have a much lower cost structure than the more traditional sports stadiums used for international matches in the past.

While the Basin Reserve retains its standing as NZ’s foremost test cricket venue, the establishment of these ‘new’ grounds means that increased scrutiny is being applied to the Basin Reserve, not just in the traditional area of the turf performance, but now in the wider consideration of ancillary services such as media accommodation, fan activation areas, public amenities and the like. Acknowledging the financial, profiling, and community value associated with hosting international cricket in Wellington city, the Basin Reserve will need to meet these new challenges, and the proposed “Master Plan” details the Trust’s strategic direction to meet and overcome such challengers to the Basin’s title as NZ’s number one cricket venue.

Nature and Scope of Activities

The Trust intends to work closely with Council, particularly WREDA personnel, to leverage the trade and tourism opportunities associated with cricket test matches. The recent Indian tour in 2014 highlighted the potential for building promotional activities, particularly given the large broadcast market back into India and the sub-continent.

The Trust will continue its work with several agencies, including NZTA, Heritage Places Trust, and the Council, to ensure that the Basin Reserve is maintained and promoted as has been legislated by the Deed of Trust.

Performance Measurements

Non financial Performance Measures

As attached.

Financial Performance Measures

As attached.

Board's Approach to Governance

The Trustees are responsible for setting the strategic direction for the Trust, and approving the Statement of Intent and Annual Business Plan. The Trustees monitor the organisational performance and ensures that the ongoing viability of the organisation is maintained.

The Trust delegates the daily operation of the Trust to Cricket Wellington Incorporated, pursuant to a Management Agreement between the two parties.

Trust Membership

- Sir John Anderson KBE (Chair)
- Mr Don Neely MNZM MBE (retiring 30 April 2015)
- Cr Paul Eagle
- Mr John Greenwood

Trust Operations

The Trust meets bi-monthly, and considers a Management Report submitted by Cricket Wellington as Manager. Additional meetings are called as required.

Performance Management

The performance of the Trust is measured in part by achievement of agreed KPI's, in regards to operational activities. The Chair of the Board will undertake an annual evaluation of Trustee performance. Further, the individual performance of Trustees is monitored by the Wellington City Council (in respect of the two Council- appointed Trustees), and Cricket Wellington (in regards to the two Cricket Wellington-appointed Trustees).

The Trust acknowledges the need for ongoing professional development opportunities for Trustees, and encourages the undertaking of specialist training for identified needs. The Board will on an annual basis implement a programme that supports the identified needs. This may include programmes such as that offered by the NZ Institute of Directors (or similar) or specialist knowledge building from appropriate agencies.

6. Organisational Health, Capability and Risk Assessment

The Trust undertakes the following measures to manage identified risks.

Financial and Legal Risks	<ul style="list-style-type: none">• External audit and review of financial accounts (undertaken by Audit NZ)• Interests Register documented at each Trust meeting• Fraud Policy adopted by the Trust (detailing the Trust's policy for fraud prevention)• The Trust's financial matters are managed by an external Accountant, whom also sits on Trust meetings and partakes in business discussions and decision-making (as a non-voting member of the Trust's Executive)
Health & Safety	<ul style="list-style-type: none">• Health & Safety policy in place, reviewed bi-annually• Evacuation Procedures in place• Meet all building WOF requirements and act in the required manner on IQP reports

Operating Risks	<ul style="list-style-type: none"> • Routine Maintenance Plan in place to ensure facility meets a necessary standard • For cricket-specific events, the Trust meets or exceeds NZC and/or ICC set criteria
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7. Additional Information

Response to other specific Letter of Expectation matters (if applicable)

Wellington Regional Economic Development Agency (WREDA)

The Trust has introduced NZC directly to key Council personnel, with a view to ensuring that Council has involvement in the international match allocation process to be adopted by NZC for the coming summers. The Trust already enjoys a close working relationship with Council events personnel in particular, and intends to develop that relationship further with the newly-established WREDA agency.

Health & Safety

Trust representatives attended the Council's internal H&S briefing in October, ahead of new legislation being introduced. The Trust itself has undertaken to ensure that H&S compliance is indeed a focus of its operations over the coming months, and in doing so to entrench such practices into the operating culture of the venue and organisation.

Trust representatives have engaged directly with Council H&S specialist staff, and will continue to do so to ensure comprehensive policies and practices are developed and enacted.

Naming Rights Sponsor

The Trust set itself an internal goal of retaining a Naming Rights Sponsor to start the 2015-16 financial year. The purposeful and positive progress of the Master Plan within Council has assisted with recent negotiations with prospective partners. The Trust remains confident that a new Naming Rights partner will be recruited ahead of next summer.

Business Continuity Plan

The Trust will discuss the Council's expectations with its BCP specialist staff, and undertakes to review and develop its BCP to a standard acceptable to and endorsed by Council.

Allocation of NZ Test Matches

Please see earlier commentary in the "Operating Environment Update". The Trust is aware that securing test matches (and other international matches if available) is critical to the ongoing success and sustainability of the venue. The Trust has had informal discussions with NZC as regards the "Future Tours Programme" (FTP), an 8-year programme of visits and likely matches up to and including 2023. Based on this information, which remains confidential and subject to confirmation hopefully by May 2015, the Trust intends to work closely with Council and WREDA to obtain and confirm a playing programme that meets the Council's strategic objectives, leverages maximum exposure for both cricket and the city, and protects and enhances the Basin's local, national, and international reputation.

Access to the Basin Reserve

A major theme of the Trust's "Master Plan" is the objective of widening the usage of the Basin Reserve beyond a recreation ground, and opening it up as a public space to other informal users, including walkers, cyclists and visitors. At a high level, the Trust is seeking to do this through a variety of measures, including the design of the ground being more 'open' (change of exterior fencing), and a 'greening' of the western embankment, with more user amenities such as playground features, picnic tables, etc. There are also plans to increase and improve the night security lighting within the ground, and in doing so allow for a return to 24 hour access.

The ground was closed during hours of darkness in 2011, in response to a large increase in vandalism at night and anti-social behaviour within the precinct. There are now plans to increase and improve the night security lighting within the ground, and in doing so allow for a return to 24 hour access.

Ratio of shareholders funds to total assets

A statement of the ratio of shareholders' funds to assets is not considered appropriate at this time.

Estimate of amount intended for distribution

There is no intention to pay out reserves to stakeholders.

Acquisition procedures

There is no intention to make any acquisitions.

Activities for which the board seeks compensation from a local authority

None.

Estimate of commercial value of shareholders investment

The net value of the Stakeholder's investment in the trust is estimated to be valued at \$355,000 as at 30 June 2015.

Other matters (if applicable) e.g. water supply services LGA requirements

None.

Supplementary information the entity wishes to include

None.

8. Appendix: Accounting Policies

9. Appendix: Forecast Financial Statements

Appendix: BRT Performance measures and targets 2015-16

Measure	Frequency	Measurement	Target Q1	Q2	Q3	Q4	FY
Administrative Measures							
Achieve targets within allocated budgets	Annual	Budget forecasts are met					
Comply with financial, technical and regulatory standards	Quarterly	Council reports submitted within stated timeframes					
Asset Management Plan carried out	Quarterly	Planned maintenance activities effected within budget					
Operating Measures							
Number of events	Quarterly						
- cricket		Cricket matches		3	8		11
- other sports		Sports events	4			4	8
- community		Other events				2	2
Number of event days	Quarterly						
- cricket		Cricket days		6	21		27
- other sports		Sports days	4			4	8
- community		Other days				2	2
Numbers attending events	Quarterly	Attendance figures	800	3,800	18,200	4,500	27,300
Practice facility usage	Quarterly	Cricket use		30	40		
Hirer satisfaction with venue and events	Quarterly	Positive formal feedback received					
Playing surface to be maintained to an international standard	Annual	Based upon NZC and ICC feedback					
Council subsidy per visitor	Quarterly	Subsidy < \$6.00 per visitor					
Financial measures							
Results within budget	Annual						
Capital expenditure – within budget	Annual						
Event income	Annual	\$100,000					
Non-event income as a % of total income	Annual	75% of total income					
Business Plan developed	Annual	Submission of Business Plan					

Appendix: BRT Performance measures and targets 2015-18

Measure	Frequency	Measurement	2015-16	2016-17	2017-18
Administrative Measures					
Achieve targets within allocated budgets	Annual	Budget forecasts are met			
Comply with financial, technical and regulatory standards	Quarterly	Council reports submitted within stated timeframes			
Asset Management Plan carried out	Quarterly	Planned maintenance activities effected within budget			
Operating Measures					
Number of events	Quarterly				
- cricket		Cricket matches	11	12	12
- other sports		Sports events	8	10	12
- community		Other events	2	2	3
Number of event days	Quarterly				
- cricket		Cricket days	27	28	30
- other sports		Sports days	8	10	12
- community		Other days	2	2	3
Numbers attending events	Quarterly	Attendance figures	27,300	28,000	32,000
Practice facility usage	Quarterly	Cricket use			
Hirer satisfaction with venue and events	Quarterly	Positive formal feedback received			
Playing surface to be maintained to an international standard	Annual	Based upon NZC and ICC feedback			
Council subsidy per visitor	Quarterly	Subsidy < \$6.00 per visitor			
Financial measures					
Results within budget	Annual				
Capital expenditure – within budget	Annual				
Event income	Annual	\$100,000			
Non-event income as a % of total income	Annual	75% of total income			
Business Plan developed	Annual	Submission of Business Plan			

APPENDIX II: FINANCIAL BUDGETS, MEASURES AND TARGETS**BASIN RESERVE TRUST (INCORPORATED)****STATEMENT OF COMPREHENSIVE INCOME FOR THE YEARS ENDING**

	<u>30 June 2016 \$'s</u>	<u>30 June 2017 \$'s</u>	<u>30 June 2018 \$'s</u>
Income			
Grant Income	605,000	590,000	625,000
Ground Hire Income	202,000	130,000	207,000
Other Income	75,100	120,100	122,600
Interest Income	3,500	3,500	3,500
Total Income	<u>885,600</u>	<u>843,600</u>	<u>958,100</u>
Expenditure			
Building Expenses	42,000	44,500	45,000
Ground Expenses	388,000	364,500	414,500
Occupancy Expenses	137,700	138,200	139,000
Event Running Expenses	115,000	75,000	123,000
Administration Expenses	93,690	97,190	94,690
Other Expenses	22,050	12,050	22,050
Finance Costs			
Depreciation	81,100	75,900	71,900
Total Expenditure	<u>879,540</u>	<u>807,340</u>	<u>910,140</u>
Total Comprehensive Income (Deficit) for the Period	6,060	36,260	47,960

These financial budgets have been prepared using accounting policies that comply with NZIFRS

BASIN RESERVE TRUST (INCORPORATED)**STATEMENT OF FINANCIAL POSITION AS AT**

	30 June 2016	30 June 2017	30 June 2018
	\$'s	\$'s	\$'s
Trust Funds and Liabilities			
<i>Total Non Current Liabilities</i>			
<i>Total Current Liabilities</i>	145,500	145,500	145,500
<i>Total Trust Funds</i>	721,000	757,000	805,000
Total Trust Funds and Liabilities	866,500	902,500	950,500
Assets			
<i>Non Current Assets</i>	608,000	632,000	660,200
<i>Current Assets</i>	258,500	270,500	290,300
Total Assets	866,500	902,500	950,500

STATEMENT OF CASH FLOWS FOR THE YEARS ENDING

	30 June 2016	30 June 2017	30 June 2018
	\$'s	\$'s	\$'s
<i>Net Cash Flows from Operating Activities</i>	122,500	112,000	119,800
<i>Net Cash Flows from Investing Activities</i>	(50,000)	(100,000)	(100,000)
<i>Net Cash Flows from Financing Activities</i>			
Net Increase (Decrease) in Cash Held	72,500	12,000	19,800
<i>Cash at the Beginning of Year</i>	100,000	172,500	184,500
Cash at the End of Year	172,500	184,500	204,300

These financial budgets have been prepared using accounting policies that comply with NZIFRS

BASIN RESERVE TRUST (INCORPORATED)

DETAILED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEARS ENDING

	30 June 2016 \$'s	30 June 2017 \$'s	30 June 2018 \$'s
Grant Income			
Grant Wellington City Council	605,000	590,000	625,000
Grant Other			
	<u>605,000</u>	<u>590,000</u>	<u>625,000</u>
Ground Hire Income			
Ground Hire International	160,000	80,000	158,000
Ground Hire Domestic Cricket	38,000	48,000	38,000
Ground Hire Winter Sports	2,000		8,000
Ground Hire Other Events	2,000	2,000	3,000
	<u>202,000</u>	<u>130,000</u>	<u>207,000</u>
Other Income			
Concession Income	25,000	20,000	22,500
Signage	50,000	100,000	100,000
Screen Hireage			
Donations			
Picket Fence Income	100	100	100
Miscellaneous Income			
	<u>75,100</u>	<u>120,100</u>	<u>122,600</u>
Interest Income			
Interest Income	3,500	3,500	3,500
	<u>3,500</u>	<u>3,500</u>	<u>3,500</u>
Total Income	<u>885,600</u>	<u>843,600</u>	<u>958,100</u>

These financial budgets have been prepared using accounting policies that comply with NZIFRS

BASIN RESERVE TRUST (INCORPORATED)

DETAILED INCOME STATEMENT FOR THE YEARS ENDING

	30 June 2016 \$'s	30 June 2017 \$'s	30 June 2018 \$'s
Expenditure			
Building Expenses			
Repairs & Maintenance	10,000	12,000	10,000
Cleaning	2,000	2,000	2,000
Electrical Services	8,000	8,000	8,000
Fire System	6,000	6,500	7,000
Painting	2,000	2,000	3,000
Pest Control	4,500	4,500	5,000
Plumbing	8,000	8,000	8,500
Other	1,500	1,500	1,500
	<u>42,000</u>	<u>44,500</u>	<u>45,000</u>
Ground Expenses			
Electrical Services	6,000	4,000	6,000
Equipment Hire	9,000	9,500	10,000
Cleaning	3,000	3,000	3,500
Irrigation	1,000	-	1,000
Painting	18,000	12,000	18,000
Plumbing	5,000	6,000	5,000
Rubbish Removal	16,000	15,000	16,000
Ground Structures	30,000	30,000	35,000
Turf	300,000	285,000	320,000
Karori Park Operation Contribution	-	-	-
	<u>388,000</u>	<u>364,500</u>	<u>414,500</u>
Occupancy Expenses			
Gas	10,000	10,500	11,000
Electricity	23,000	24,000	25,000
Rates	28,500	29,500	30,500
Security	12,500	13,000	13,500
Telephones	3,200	3,300	3,500
Water Rates	35,000	32,000	37,000
Television	3,000	3,000	3,000
Insurance	8,900	8,900	1,000
Consumables Laundry & Toilet	13,600	14,000	14,500
	<u>137,700</u>	<u>138,200</u>	<u>139,000</u>

These financial budgets have been prepared using accounting policies that comply with NZIFRS

BASIN RESERVE TRUST (INCORPORATED)**DETAILED INCOME STATEMENT FOR THE YEARS ENDING**

	30 June 2016 \$'s	30 June 2017 \$'s	30 June 2018 \$'s
Expenditure			
Event Running Expenses			
Event Running	90,000	55,000	98,000
Casual Staff	25,000	20,000	25,000
	<u>115,000</u>	<u>75,000</u>	<u>123,000</u>
Administration Expenses			
Audit	13,000	13,500	14,000
Accounting	9,600	9,600	9,600
Bank Fees	90	90	90
Consultants	15,000	18,000	15,000
Management Fee	56,000	56,000	56,000
	<u>93,690</u>	<u>97,190</u>	<u>94,690</u>
Other Expenses			
Interest Expense			
Marketing	20,000	10,000	20,000
Miscellaneous	2,000	2,000	2,000
Picket Fence Expenses	50	50	50
	<u>22,050</u>	<u>12,050</u>	<u>22,050</u>
Depreciation Expense			
Depreciation Expense	81,100	75,900	71,900
	<u>81,100</u>	<u>75,900</u>	<u>71,900</u>
Total Expenditure	879,540	807,340	910,140
Net Surplus (Deficit) for the Year	6,060	36,260	47,960

These financial budgets have been prepared using accounting policies that comply with NZIFRS



Statement of Intent 2015-16 Wellington Museums Trust

Presented to the Economic Growth and Arts Committee
pursuant to Section 64 of the Local Government Act 2002

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Overview

The Heart of Wellington

Wellington Museums Trust is proud of the contribution it makes to the capital: we open the doors to remarkable experiences that set Wellington apart, welcoming over 600,000 local, domestic and international visitors every year.

Our team, our exhibitions, events and public programmes contribute huge amounts to the economic and cultural success of the city, making it a great and vibrant place to visit, live, work and invest in. Our value to Wellington is measured in terms of popularity with visitors, the accolades of peers and international experts, the value that Wellingtonians place on having such assets in their city, and the connection we make to communities. We are proud of the difference we make to the city's economy, its appeal as a liveable city, and its reputation as a centre of excellence for arts, culture and creativity.

Impact upon the City

Preliminary findings of a pilot research project undertaken in partnership with Council shows that our portfolio delivers a significant social return on investment for the city: every Trust institution is highly valued by residents for their contribution to civic pride and great city living. For every dollar the Council invests in City Gallery each year, \$2.70 is returned - for Capital E that figure is \$4.90: a significant and healthy economic impact.

Financial Position

Our ability to meet fixed-cost increases while striving to break-even, fully-fund depreciation and maintain quality visitor experiences remains our biggest challenge. Council is aware of the financial challenges we face and while the Long-term Plan (LTP) proposal to implement an annual increase to our operating grant is welcome, without a catch-up it will not enable us to address diminishing budgets for exhibitions, public programmes and personnel including no capacity to commit to implementing the Living Wage.

Application of stringent budget constraints has resulted in a break-even budget for 2015-16. However, the budgets for 2016-17 and beyond show deficits. To achieve break-even in 2015-16, salary increases have been held at 1%. This will exacerbate efforts to achieve an average of 96% of base salary median and will further undermine our efforts to reduce staff turnover. Programming budgets have been capped. This will reduce our effectiveness and relevance to Wellingtonians and visitors to the city. These measures will affect our ability to attract and retain key staff, and to deliver vibrant events, exhibitions, performances and holiday programmes.

This 'sinking lid' approach is not acceptable, and we have instigated a thoroughgoing review of all products and services with a view to realising savings in the order of \$600,000. Our objective is to restore exhibition and programming budgets to the amount we were able to allocate following our last substantial Council operating grant increase provided in the 2009 LTP, to address our significant salary lag and to ensure on-going market alignment.

Achieving the \$600,000 savings target will mean significant change to the Trust and our operating profile. The scope and scale of our offering and services we provide will be affected. In the meantime the financial projections of this SOI should be regarded as placeholders.

Focus in 2015-16

Our focus in 2015-16 is on projects that cement the Trust's economic and cultural impact. Our priority projects for the 2015-16 Statement of Intent are:

- The Museum of Wellington City & Sea development including completion of Phase One in 2015;
- Progression of plans to revitalise City Gallery's orientation foyer and entrance; and
- Development of strategies to implement findings of the review of the Trust's provision for children and young people.

These reflect the priorities and performance commitments outlined in our Strategic Plan and our desire to make a relevant and compelling contribution to the city's future.

Revenue Generation

In 2015-16, fundraising will continue to be a priority and foundations will be laid for better coordination across the organisation. We will also place greater emphasis on staff engagement in the development and delivery of strategies to increase revenue. Opportunities to increase commercial revenues will be pursued such as improved retail at City Gallery and we will also seek to protect our interests against opportunistic retailing in the Cable Car precinct which threatens the viability of the Cable Car Museum.

Health & Safety

We will continue our active management of health and safety with the objective of full compliance with the new Health and Safety at Work legislation. Our goal is to develop and maintain a zero harm culture and inculcating this into our organisational culture will be central in 2015-16. We will also continue to work with Council to ensure that the Council buildings we occupy meet health and safety standards for staff and visitors.

Museum of Wellington City & Sea Development

We acknowledge with thanks Council's commitment to further capital investment in the development of the Museum of Wellington City & Sea through the LTP. Phase One of the development will be completed and open to the public in 2015 with the support of the New Zealand Lottery Grants Board, the Ministry for Culture and Heritage and Council's \$1.6 million contribution. Phase Two (the remodelling of the second and third floors) and Phase Three (ground floor and integration with Queens Wharf) will follow subject to financial support.

Carter Observatory

Having reviewed Carter Observatory's operation in 2014-15 a new business model will be rolled out in 2015-16 including the rebranding of the visitor experience as *Space Place*, revised opening hours and pricing. Council considered the financial implications of this new business model as part of our LTP submission and has confirmed in the Letter of Expectation that Carter will continue to operate under the existing Management Agreement.

Capital E and the Trust's Provision for Children & Young People

Capital E has settled into new accommodation and will take on an enhanced remit: to ensure that children and young people feel welcome, included and important at all Trust experiences. Sector partnership will continue to be the hallmarks of the Trust's work and mean that we are in the forefront of New Zealand's arts, culture and heritage scene and are seen as sector-leaders.

Strategic Framework

In 2014 we worked to further refine the Trust's vision, purpose statements and goals to ensure that they reflect our commitment to Wellington; our visitors; our financial viability; our heritage; and our staff. Together these provide the framework for this document, the foundation of our 2014-18 Strategic Plan and will shape our future and the impact we make upon residents and visitors to the capital.

Introduction

The Wellington Museums Trust operates six institutions on behalf of Wellington City Council. These are Capital E, Carter Observatory, City Gallery Wellington, Colonial Cottage Museum, Museum of Wellington City & Sea (including the Plimmer's Ark display in the Old Bank Arcade) and the Wellington Cable Car Museum. We also have a management agreement with the New Zealand Cricket Museum Trust to provide in-kind support including financial management. These onsite, online and outreach experiences encompass art, heritage, culture, social history, science, theatre and digital technology. Our diversity is our strength and point of difference.

The Trust was established by Council in 1995 and is dependent on Council for long-term financial sustainability and to operate as a going concern. Council's direct financial contribution represents 70% of total budget.

The Statement of Intent reflects the relationship and interest that the Council has in the Trust and the contribution of the Trust to the Council's vision for the future of Wellington. Specifically it outlines our intentions for the next three years with detailed focus on the financial period to 30 June 2016.

Key Performance Indicators (KPI) are used to assess achievements and progress towards the Trust's vision, goals and strategic priorities which link to Council's strategic priorities as expressed through *Wellington Towards 2040: Smart Capital* and other relevant strategies and plans.

The Trust is a Council Controlled Organisation and this Statement of Intent is a strategic compliance document presented in accordance with Section 64 of the Local Government Act 2002.



Strategic Direction

We provide the city with world-class museums, cutting edge contemporary art, the region's only publically accessible space science experience and the only facility in New Zealand dedicated to children and their creativity.

Our Purpose, Vision and Values

Wellington Museums Trust is a unique combination of institutions that collaborate and draw upon each other's strengths, skills and knowledge to deliver excellent experiences. Our work is underpinned by our purpose, vision and values:

Purpose:

"Our business opens the doors to remarkable experiences that set Wellington apart"

Vision:

"Excellent experiences that Wellingtonians proudly share with the world"

Our Values:

We:

- Value our visitors; giving them excellent experiences that are safe, welcoming and accessible
- Prize our staff, supporters and extraordinary assets
- Lead in our fields: individually and as a collective
- Use the power of our diverse group of institutions to make a difference to Wellington
- Are agile. We respond to changes in our audience's needs, stakeholder expectations and operating environment
- Don't stand still. We learn and improve together
- Strive to grow a robust, sustainable business

Strategic Plan 2014-18

Our purpose, vision and values underpin our Strategic Plan, and in this document we set out an ambitious programme for 2014-18 to achieve this vision through five goals:

We will **achieve excellence** by providing remarkable experiences and leading in our fields: individually and as a collective. We make a difference to our sector and our city.

We will **understand and grow our audience**, ensuring that our visitors reflect the region's demographic profile.

We will **understand and improve our impact** upon, and value to Wellington and Wellingtonians.

We will continue our focus on our **people, places and processes**.

We will ensure that we are **financially viable** and grow as a robust, sustainable business.

Experience Wellington

Council's Expectations

Alignment with Council

Wellington Museums Trust priorities align with and reflect Wellington City Council's strategic direction as reflected in the draft 2015 Long-term Plan. Our strategy and policy is informed by and refers to Wellington 2040, Council's Arts and Culture Strategy, Economic Development Strategy, Events Policy, Accessible Wellington Action Plan, and other relevant guiding documents.

Links to Council's Arts and Culture Priorities:

Council Arts & Culture Priority	Wellington Museums Trust Focus in 2015-16
<i>Reinvigorate the capital city cultural experience</i>	<p>Council's Research and Evaluation team have undertaken a pilot Social Return on Investment study with the Trust that clearly demonstrates that our visitor experiences are Wellington landmarks, greatly valued by Wellingtonians and visitors to the city. They generate significant social and economic value and are a source of pride and drivers of visitation, and recommendations to visit the city.</p> <p>Significant capital projects are underway in 2015-16 that will enhance two significant city assets: the Museum of Wellington City and Sea development will reinvigorate Queens Wharf.</p> <p>City Gallery Wellington's plan to develop its entrance, foyer and ground floor will contribute greatly to the development of Civic Square.</p>
<i>Wellington as a region of confident identities</i>	As outlined in our 2014-18 Strategic Plan, we are committed to reflecting the diversity of our region. In 2015-16 our priority audiences are children and young people and people with hearing, visual and/or mobility impairments.
<i>Active and engaged people</i>	Each year, the Trust delivers hundreds of programmes and events and invites active engagement at each of our sites, online and through outreach. These sit against a backdrop of high-quality exhibitions and experiences. In 2015-16 over 600,000 people will visit our institutions, another 202,500 will participate in our activities through web and mobile sites and together with 30,000 Facebook friends participation in our activities will exceed 832,000.
<i>A centre of creative learning</i>	<p>The Trust welcomes over 40,000 school children to structured programmes delivered by trained educators at our sites every year.</p> <p>We offer high quality, curriculum-linked learning experiences for audiences of all ages: from space science to visual art; from heritage to performing arts; and from creative digital technology to film-making.</p>
<i>Our creative future through technology</i>	<p>Capital E provides a range of creative digital technology learning opportunities for children and young people</p> <p>Carter Observatory is home to a state of the art digital planetarium.</p> <p>City Gallery Wellington showcases the best of contemporary art, including many digital and film works.</p>

Implementing the Living Wage

Implementing Wellington's Living Wage is one of a number of personnel related priorities the Trust will consider in the context of a sustainable increase in revenue.

Engagement with the Wellington Regional Economic Development Agency (WREDA)

The Trust will seek relevant opportunities to engage with WREDA to support mutual objectives and outcomes for Wellington's economic growth.

Health & Safety Legislation

We will continue our active management of health and safety with the objective of full compliance with the new Health and Safety at Work legislation. Our goal is to encourage an organisation-wide commitment to develop and maintain a zero harm culture for both staff and visitors. We will also continue to work with Council to ensure that the Council buildings we occupy meet health and safety standards for staff and visitors. The full financial impact of the new Health and Safety legislation on our operation is yet to be ascertained, and will be factored into our review of services.

Business Continuity Plan

We will review our Business Continuity Plan (BCP) in consultation with Council's Manager Risk Assurance.

Opportunities to Grow Visitation and/or Reduce Costs so that total 'Per Visit' Cost to Council does not increase overtime

In real terms the value of the Council operating grant to the Trust and the Carter Observatory has decreased as fixed costs have increased in the five years since the Trust's operating grant was significantly increased through the 2009-10 LTP. Council is aware of the financial challenges we face and while the LTP proposal to implement an annual increase to our operating grant is welcome, without the catch-up of \$600,000 (\$400,000 of which is tagged to restore programming budgets) we will not be in a position to address diminishing budgets for exhibitions and public programmes which are a primary driver of visitation.

With year-on-year "sinking lid" budgets, programming budgets have been capped which reduces the number of events, public programmes and the frequency of exhibition changes. This reduces our effectiveness and relevance to Wellingtonians and ultimately affects visitation.

Strategies and Opportunities to Increase Visitation

Across the years of this SOI, our visitor numbers (including what we feel to be conservative figures for the Museum of Wellington City & Sea) are predicted to rise and our subsidy per visit decrease.

Our baseline visitor numbers are forecast to rise across the next three years, resulting in an average subsidy per visit of \$11.61 *per annum* across this SOI. Keeping the subsidy low compared to other New Zealand institutions.

Calculation of Council subsidy per visit includes Council's assessment of its ownership interest in the Trust's operation. This is a cost over which we have no control. Increases to our Council operating grant will affect this calculation.

At the **Museum of Wellington City & Sea** visitor numbers have been estimated conservatively: the reveal of the repainted building and opening of Phase One of the development will create an upswing in visitation. However, the as yet unknown impact of Phase Two and Three building works (which will begin shortly after Phase One opens) upon visitation may mask the positive effect of Phase One on visitation. Therefore the figures for 2016-17 and 2017-18 will be refined as the positive impact of opening Phase One becomes clear, and plans for Phases Two and Three are confirmed.

City Gallery Wellington predicts a steady increase in its visitation. Visitation at the Gallery is powered by its ability to present a changing and vibrant programme. Constraints on the Gallery's programme budget have resulted in lengthening the duration of shows. This limits City Gallery's ability to grow its audience and reach, hence the modest growth predicted. In order for the Gallery to substantially increase visitation, a programme budget that allows it to deliver the best possible programme for Wellington is required.

Capital E's visitor numbers rise and fall according to a two year cycle: The Capital E National Festival of the Arts in 2017 adds approximately 40,000 visitors to the total. In non-Festival years, Capital E is predicting modest growth. This fits with the need to rebuild the Capital E brand post-closure of the Civic Square site and the capacity at its interim locations: Capital E Central and Hannah Playhouse.

The **Capital E National Theatre for Children** will continue to use Hannah Playhouse as its Wellington performance base for the remainder of 2015. Whether Hannah Playhouse remains a viable performance venue for the theatre company in the future will depend on the Hannah Playhouse Trust's plans for the theatre which will have been informed by a recently completed feasibility study.

In order to substantially increase visitation to Capital E, an aggressive audience development programme is required. There are a number of reasons for this: Capital E is still re-building its brand post-opening at its new sites; due to the narrow age range of their target audience, Capital E's potential pool of loyal visitors turns over very quickly. In addition, co-location of Capital E's services in a central city site is advised: both Capital E Central and Hannah Playhouse have capacity constraints; Hannah Playhouse presents a difficult venue for a young audience; and the geographic dislocation of Capital E Central and Hannah Playhouse reduces Capital E's ability to produce truly integrated programming for families.

Resource dedicated to audience development and the future shape of Capital E will be included in the Trust's review of products and services, and considered in the context of findings from the Trust's 2014 review of provision for Children and Young People, with our objective being to ensure that this audience feels welcomed, included and important at all Trust experiences – whilst remaining within the constraints of our operating budget.

Carter Observatory's visitation is predicted to drop as the new *Space Place* brand and operating model bed in. Visitor numbers are expected to rise in 2017-18.

Cable Car Museum and **Colonial Cottage Museum** visitation are envisaged to remain stable. Programming and development at these sites are geared toward maintaining the *status quo*. Future capital development at the Cable Car Museum to increase and refresh the exhibition space and visitor facilities would boost visitor numbers. However, the Trust does not have the resource to undertake such a project until after the development of the Museum of Wellington City & Sea is completed.

Strategies and Opportunities to Increase Revenue through Trading

Revenue from Charging Admission Fees

The Trust considered the introduction of non-residential admission charges in 2012 at **City Gallery** and the **Museum of Wellington City & Sea** but decided against it after comprehensive research into the attitudes of visitors to charging, the impact on access to these institutions and local market conditions including that the Museum of New Zealand Te Papa Tongarewa did not charge admission. The research indicated potential reductions in attendance (depending on the price of admission at either \$5 or \$10) between 36% and 42% at City Gallery and between 26% and 36% at the Museum. We found the impact on visitation unacceptable.

We will continue to charge admission at **Carter Observatory** under the new operating model but plan to reduce the entry price to facilitate greater access for locals and to encourage repeat visitation.

The majority of programming at **Capital E** involves admission charges. However, we are increasingly aware of the barrier that these present for our audiences and while we are not planning to remove charges we aim to hold them at current rates.

Entry to the **Colonial Cottage Museum** is by admission and we consider that free entry to the **Cable Car Museum** optimises foot traffic to the retail operation.

Revenue from Retail and Venue Hire

Increasing revenue from retail and venue hire has been factored into the plans for the **Museum of Wellington City & Sea** development. The Attic in Phase One will be an appealing space for corporate venue hire and will include a plating kitchen to maximise opportunities. In Phase Three (remodelling the ground floor), better integration with Queens Wharf will increase footfall, and improved reception, retail and potentially a new café will stimulate growth in trading revenue. However, during onsite development works, revenue from retail and corporate venue hire may be affected.

At **City Gallery Wellington**, the anticipated development of the interface with Civic Square and the ground floor will improve access to the Gallery and eliminate a significant health and safety hazard relating to the operation of the main door. The improvements will increase footfall and reduce threshold fear. The remodelled orientation lobby will also present new opportunities for retail. The capital investment needed to complete this project was part of our LTP submission which was unsuccessful and we intend to apply to Council's mid-year CAPX review with a fully-costed design for these works.

Cable Car Museum operates a highly successful retail operation which is very dependent upon foot traffic through the Cable Car precinct. Strategies for success include working with the Cable Car precinct group and associated stakeholders to ensure that the area is refreshed and visitors are aware of the different offerings beyond the Cable Car journey. A capital development for this site is mooted once the Museum of Wellington City & Sea development is complete.

Carter Observatory's retail and venue hire offering has thrived over recent years in spite of bottlenecks around the reception area which if addressed would significantly improve the potential to increase this source of revenue. A modest CAPX bid to improve ticketing layout, visitor flow and access to the retail space will be made through the mid-term CAPX review.

Revenue from Fundraising

Our fundraising activity is linked to activities such as public programmes including exhibitions and the biennial Capital E National Arts Festival or capital fundraising for the Museum of Wellington City & Sea development. Fundraising represents a relatively small percentage of our operating revenue and work is underway to assess further potential. However, the cost associated with employing dedicated, professional fundraiser/s and rolling out an effective CRM may be a barrier to expanding our activities in this area.

Reducing our Cost Base

There is little opportunity to reduce operating costs without a significant change in our operating profile including the closure of some facilities. In 2015-16, the Trust will conduct a thoroughgoing review to examine all activity to ensure that we are able to break-even and to fully fund depreciation, whilst maintaining the quality of priority visitor experience outputs and address our significant salary lag. The overall objective is to reverse the current "sinking lid" trend. This trend is the result of increasing fixed costs and no additional revenue to meet cost increases.

Mitigating the Effect of the Development upon Museum of Wellington City & Sea Visitor Numbers

The Museum of Wellington City & Sea will remain open throughout the development. Some areas of the Museum will be closed to visitors as the development moves through the building, but the intention is that visitors will have access to as much of the Museum as possible. An increase in visitation is predicted following the opening of the Attic. However, a concomitant negative impact on visitation is inevitable as Phases Two then Three works begin soon after Phase One opens. This has been taken into consideration in setting conservative targets. As expected for a multi-year, multi-phase project, this is a complex process, and visitor numbers will be refined as we fully understand the positive impact of the opening of Phase One, and the plans for Phases Two and Three are developed.

Carter Observatory

The initial business plan for Carter prepared by Council in April 2009 was optimistic in terms of both revenue and visitation and assumed that Carter would be financially viable and would make a profit after fully funding depreciation. This has not been the case and Carter has not achieved budget since opening. The Trust's approach has been to mitigate losses through organisation change to reduce costs but it has had to call on Council's underwrite in each year since 2010.

Through the 2013 Letter of Expectation Council sought a review for consideration as part of the 2015 LTP which we undertook and provided in October 2014. Our conclusion was a new operating model

including the rebranding of the visitor experience as *Space Place* to attract a wider audience. The *Space Place* brand will be underpinned by the heritage of Carter Observatory.

The new operating model will be implemented in 2015-16 and will include a new pricing structure aimed at attracting local audiences and to encourage repeat visitation. Revised opening hours will ensure optimal access for schools, corporate venue hire and public audiences. The Trust will continue to operate Carter under the exiting Management Agreement and to rely on the cash underwrite.

Operating Environment Update

Factors which affect the operation of our visitor attractions include:

- Changes in relevant legislation;
- Council structure, policy and strategy;
- The changing shape of the city;
- The tourism market and the activities of other visitor attractions within the city and region;
- Developments within our city locations; and
- Natural events such as earthquakes and weather.

Salaries and wages remain our largest cost and an area where we are constantly challenged to remain competitive. High staff turnover continues to be an unproductive drain on resources and ultimately a threat to our financial sustainability.

As a key player in delivering a vibrant city and the operator of a portfolio of institutions that are highly valued contributors to Wellington's economy and attractiveness as a liveable city, we look forward to being an active contributor to WREDA's work.

We also welcome the new developments and major events including the proposed Film museum, the opening of Memorial Park and the Great War exhibition, World War 1 commemorations and the celebration of Wellington being named capital city. These present opportunities for collaborations across the cultural sector for the benefit of the city as a whole. The Council or the new WREDA has a role to play in orchestrating these opportunities to wring the maximum strategic value from such events and additions to our cultural landscape, and integrating them fully into the city's offering. The arrival of MindLab, a centre for teacher professional development in digital and collaborative learning opens up possibilities for partnership and a new group of teachers hungry for digital creative experiences for their students. It may also affect the positioning of Capital E's digital offerings.

The planned development of key city locations such as Queens Wharf, Cable Car Precinct and Civic Square is important to our operation. We provide the cultural heart of these iconic parts of the city, and our active participation in discussions driving the future of these is crucial, and central to the success of our businesses.

The regional amalgamation debate continues, and this has affected the way we think about our audience in the longer-term: shifting our perspective to a more regional one. This is exemplified by our approach to the development of the Museum of Wellington City & Sea, and its restated focus as the teller of the stories of *Te Upoko a te Ika a Maui*.

Strategic Framework

Introduction

The Trust strives to improve operational performance and a number of strategies are in play to develop and strengthen our contribution to Wellington's economic growth and arts. Current focus is on improving access for all to our visitor experiences, enhancing digital engagement opportunities, improving the collection and processing of audience data and implementing an economic impact assessment tool with sector partners.

We will continue to provide sector leadership and apply our expertise to projects which enhance Wellington's position as a great place to visit, live, work and invest in. We are also acutely aware of the need to continue to develop non-Council revenue streams. We remain committed to ensuring that within our operating parameters our activities have the least harmful effect on the environment. These and other strategies are covered in detail in our 2014-18 Strategic Plan.

2015-16 Priority Projects

The following strategic priorities are projects that will significantly influence the operation of the Trust and which require significant investment and/or operational change to realise.

Museum of Wellington City & Sea Development: Implement the visitor experience development plan for the Museum of Wellington City & Sea.

WHAT ARE WE GOING TO DO? Implement the visitor experience development plan for the Museum of Wellington City & Sea - a three phase project scheduled to be completed in 2020.

WHAT HAVE WE DONE SO FAR? This landmark project began in 2010 and Phase One (the Attic Project) is well advanced. Funding has been secured from Lottery WW1, Environment & Heritage, Council and the Ministry for Culture & Heritage secured. Building works and exhibition development is well advanced and on schedule to open in 2015-16.

WHAT DO WE WANT TO ACHIEVE? This multi-year development will transform the Museum by 2020 starting with the completion of the Attic Project which will open the top floor of the Bond Store – previously not accessible to the public - with major new exhibitions that will display collections, tell Wellington's stories and showcase the unique features of this Category 1 Heritage New Zealand building. The project also includes earthquake strengthening. Health and safety considerations, access for contractors and phasing of works will govern decisions about public access. Once Phase One is complete, focus shifts to planning for Phase Two.

2015-16 Targets:

- Phase One of the development opens to visitors;
- Substantial Council capital funding for Phase Two and Three is confirmed through Long-term Plan and other channels;
- Fundraising strategy for personal, community and business giving implemented. The target is achieved for Phase One and on track for future Phases;
- Planning for Phase Two proceeds according to plan.

City Gallery Wellington Entrance and Foyer Development

WHAT ARE WE GOING TO DO? Implement a visitor entry and commercial development project at City Gallery Wellington.

WHAT HAVE WE DONE SO FAR? We have outlined the project scope with reference to Council's developing vision for Civic Square. Architecture+ has presented concepts that improve a) Health & Safety and enhance accessibility in the Gallery; revenue generation opportunities and display flexibility within the Gallery and b) exterior signage, access and presence on Civic Square.

WHAT DO WE WANT TO ACHIEVE? Subject to funding and Council addressing health and safety, accessible toilets and maintenance/capital replacement issues, Phase One (re-modelled entrance and orientation lobby) will be complete in 2016-17. Phase Two which develops the area immediately in front of City Gallery on Civic Square and the area facing Harris Street is linked to, and somewhat dependent on, Council's plans for the revitalisation of Civic Square. We will continue to press for the

Gallery, and recognition of the role it plays as the cultural heart of Civic Square, to be represented in the planning of this project.

2015-16 Targets

- Fully scope the project (feasibility, budget and timeframe to completion) in preparation for funding applications;
- Implement fundraising strategy;
- Work with Council property to implement EPC, HVAC and health and safety and visitor access issues.

Provision for children and young people (PCYP): Investigate and implement priority findings from the review of the Trust's provision for children and young people

WHAT ARE WE GOING TO DO? Realise our vision that children and young people encountering us feel welcomed, included and important.

WHAT HAVE WE DONE SO FAR? In 2014 we evaluated the Trust's provision for children and young people. Using the findings from this research as a foundation, we will develop a three year, whole of organisation strategy for this important audience.

WHAT DO WE WANT TO ACHIEVE? By 2018 we will be measurably closer to our vision that young participants at our visitor experiences feel welcomed, included and important at all of the Trust's experiences; and the Trust's output for this audience are high quality and include more offerings that are 'with, by, and between' children and young people. In 2015-16 we will create an implementation plan that draws together our expertise, facilities, products and services into provision that children and youth want to engage in and stakeholders are prepared to fund.

Careful consideration of Capital E's transitional and potential leadership role in this area as well as its future shape and location, including a central Wellington base for the National Theatre for Children, are an integral part of this process. Discussion with internal and external stakeholders will ensure we are working to develop excellent long-term provision for children and young people.

2015-16 Targets

- An implementation plan for PCYP is in place and has clear ownership;
- Onsite and online welcomes for this audience meet the project vision;
- A communications plan for teachers and families is developed;
- Data analysed and results shared;
- A project to scope the nature and development timeframe for the Trust's dedicated provision for children gets underway.

Nature and Scope of Activities

The following provides a brief description of the concepts and core offerings of each institution:

THE TRUST

CONCEPT

The Trust provides strategic leadership of the whole organisation, drawing upon the individual strengths, skills and experiences of the component parts to deliver Wellington Museums Trust vision:

Excellent experiences that Wellingtonians proudly share with the world

Central to this is our ability to create and sustain an operating environment that supports a high performing organisation that encourages staff to strive for excellence.

Our role is to provide essential services across the whole organisation. These include finance, human resources, governance support and reporting to stakeholders. We create and maintain an operating and accountability framework that meets the standards required by a publically funded organisation. In addition the Trust acquires and allocates resources, undertakes research and coordinates improvement strategies, and provides policy development and strategic planning.

PURPOSE

The Trust is the standard bearer of the Trust's brand, vision, purpose and values. It provides leadership and facilitates an effective work environment where staff are valued and committed to our vision.

CAPITAL E

CONCEPT

Capital E is a centre for creativity for young people. It responds to the need for Wellington and New Zealand to foster confident, creative, capable citizens who can be architects of their own future. It engages with children and young people, their families and communities in the development and production of high quality, innovative cultural experiences which provide opportunities to share and respond creatively and which are for, with, by and/or between them. It is the Trust's leading provider in provision for children and young people.

PURPOSE

To lead, partner in, and inspire the delivery and development of innovative encounters that ignite and fuel young people's creativity, capability & confidence.

CORE OFFERING

Capital E is organised to develop and deliver programmes, events and activities in three areas of expertise: Digital Creativity; Live Creativity and Applied Creativity. These deliver specialist provision for children, young people and their caregivers, school students and their teachers via OnTV, National Theatre for Children and Media Lab.

Capital E integrates these offerings through the biennial Arts Festival and a range of connecting encounters centred on the transitional Queens Wharf and Hannah Playhouse locations. Capital E also leads the annual Great Scavenger Hunt and provides programming in partnership for children at venues within and outside the Trust.

VISITOR PROFILE

60% of Capital E's audience is children aged up to 14 years drawn from culturally, geographically and economically diverse backgrounds. Creative New Zealand research highlights the over-representation of non-European ethnicities and of low socio-economic audiences at Capital E compared to other New Zealand cultural organisations. Approximately 70% of Capital E's overall visitation comes in groups from schools and early childhood education centres.

Family visitors tend to be Wellington region residents with annual household income of \$40,000 to \$80,000. Female caregivers dominate. School visitors are drawn from a national pool. There is very

little visitation from tourists apart from pre-booked international education groups. Our primary audience is accessed through parents or teachers. Cost is a significant barrier to participation. Repeat visitation is high and 25% of our audience churns annually into a new age band, or out of our target demographic.

CITY GALLERY WELLINGTON TE WHARE TOI

CONCEPT

City Gallery values artists and audiences; we work hard to connect them. From the heart of Wellington in Civic Square, we provide locals and visitors with a meaningful, yet accessible, experience of art. In Wellington, when you think art, you think City Gallery.

The Gallery presents a dynamic programme of changing exhibitions dedicated to the most current thinking, creativity and innovation in art practice in the broadest sense. We are a hub for artistic and cultural activity in Wellington that reinforces the city's commitment to art and creativity. City Gallery works collaboratively with artists, galleries, collectors and educators to realise programmes of activity that are relevant, push and test art's boundaries and both transform and provide insight into our understanding of our world.

PURPOSE

To connect art and audiences. City Gallery is a social space that fosters delight in, and fascination with, the ideas explored in contemporary art.

CORE OFFERING

A dynamic exhibition programme of leading edge visual art that sparks thought and debate. All other activity pivots around the exhibitions, and their interpretation for audiences, including events, education programmes and publications. City Gallery also manages a number of commercial ventures and generates part of its revenue through retail, functions and venue hire, fundraising and entry charges for selected exhibitions.

VISITOR PROFILE

City Gallery attracts a younger audience than the national norm, most visitors are under 50, typically female and identify themselves as New Zealand European. Visitors are drawn primarily from the Wellington region but, depending on the time of year, there is also a high percentage of visitors to the region as well as overseas tourists. There is a fairly even spread of income levels. Iwi Māori and those identifying themselves as Chinese are well represented. The majority of visitors have been more than once and spend a good proportion of time at each visit, at least an hour. Families and community groups are very well represented, largely driven by our busy calendar of events.

MUSEUMS WELLINGTON TE WAKA HUIA O NGA TAONGA TUKU IHO

A container of precious objects/knowledge from the past

CONCEPT

Museums Wellington showcases Te Upoko o te Ika a Māui (the Head of Māui's Fish), the Greater Wellington Region – Wellington, Porirua and the Kapiti Coast, the Hutt Valley and the Wairarapa.

We are guardians of collections, including heritage buildings that are of cultural, social, historical, scientific and technological significance.

We reflect on Te Upoko o te Ika's natural and social history telling stories of Māori and Pakeha from time past to present day and beyond.

Through our region's stories and the Southern Skies we establish local, national and international connections for our visitors.

We engage with our diverse communities being a forum for stimulating new ideas and different voices in ways that are authoritative, thought-provoking and entertaining.

Each experience is unique but has the Museums Wellington stamp of quality through an interpretative strategy that invites engagement, involvement and interaction by the visitor.

CARTER OBSERVATORY & PLANETARIUM *Te Ara a Whanui ki te Rangi*

SPACE PLACE

CONCEPT

Taking Wellington as our starting point **Space Place** will transport visitors through interesting facts to lively experiences of space and beyond.

CORE OFFERING

Space Place is first and foremost fun and it will inform and transform visitor perceptions of space, science and family and adult entertainment as a Wellington offer. We will introduce new and colourful experiences, interactive displays and cutting-edge planetarium shows to bring science and space to life in a fun, engaging and informative way, underpinned by the heritage of Carter Observatory.

VISITOR PROFILE

A typical **Space Place** visitor comes from the greater Wellington region or is an independent traveller from Australia, the United Kingdom and the United States generally travelling as individuals or couples. Families are more likely to visit in the weekends and couples and groups of friends are more likely to visit during the evenings. Visitors as part of booked cruise ship tours are more likely to visit during day time hours. Visits from schools accounts for 10% of visitation.

MUSEUM OF WELLINGTON CITY & SEA

PURPOSE

Wellington Museum shares the stories of Wellington.

CORE OFFERING

Recognised as one of the world's top museums in 2013, the Museum of Wellington City & Sea celebrates the Wellington region, its place and peoples. It aspires to be the most talked-about museum in New Zealand and aims to be internationally significant.

VISITOR PROFILE

A typical visitor to Wellington Museum is from Wellington. They are mostly employed full-time. For most it is a destination visit and they enjoy the whole Museum experience. 25% of them have visited before with most staying for 30 minutes to 1 hour. They are more likely to visit in small groups or with family. They are motivated to visit by what they hear, such as word of mouth from family and friends. They rate their visit as excellent or very good, would recommend the museum to others, and would visit again. The Museum has about 6% of its total visitation from school visits.

CABLE CAR MUSEUM

PURPOSE

The Cable Car Museum explores how technology shaped the city.

CORE OFFERING

The Museum is the natural home of the story of Wellington's most iconic object, the Cable Car. The visitor experience explores the establishment of the Cable Cars, the development of Kelburn and the refurbishment of the historic 1905 Grip Car. High visitation ensures that the shop income supports the Trust goal of financial viability.

VISITOR PROFILE

A typical visitor to the Cable Car Museum is from Wellington and is a New Zealander. A significantly higher number of visitors to this Museum (compared to Museum of Wellington and the Colonial Cottage Museum) are from overseas. Only one third are employed full-time. Over half of all Wellingtonians have visited before, and most stayed less than 20 minutes. They are motivated to visit equally by advertising, word of mouth from family and friends, and signage. They rate their visit as good or very good, would recommend the museum to others, and would visit again. For the Cable Car Museum less than 1% of the total visitors are school visits.

COLONIAL COTTAGE MUSEUM

PURPOSE

The Colonial Cottage Museum illustrates the story of Wellington through the Wallis family and their home from early settlement to the end of the 20th century.

CORE OFFERING

The Colonial Cottage Museum is significant to Wellington with the Cottage being Wellington's oldest residence. The Wallis family story is brought to life in the refurbished Visitor Centre where life in Wellington over 125 years is shared. The Cottage includes an interpreted garden based on historical research.

VISITOR PROFILE

A typical visitor to Colonial Cottage Museum is from Wellington and the Wellington Region. Half of these visitors are employed full-time and half have never visited before and stayed for the hour-long tour. They came by car and with family. They are motivated to visit by what they hear, such as word of mouth from family and friends, and by advertising. They rate their visit as very good, would recommend the museum to others, and would visit again. The Colonial Cottage Museum has 35% of its visitation from school visits.

WELLINGTON MUSEUMS TRUST COLLECTIONS

PURPOSE

The Trust's Collections are an integral part of the Trust's role and are being developed so that they fully allow visitors to experience and appreciate the Wellington region's unique identity.

CORE OFFERING

Access to the Collections is through display either at a Trust site, online or at other institutions outside of the Trust. The quality and depth of the Collections is being steadily improved through our de-accessioning programme and in identifying and then acquiring key items for the on-going refreshment programmes.

Performance Measurement

Key Performance Indicators (KPI) include both non-financial and financial performance measures. See Appendix 3 for disaggregated information by institution if applicable to the KPI and as indicated below.

We introduced a revised approach to measuring visitation related performance in 2013-14 based on a range of +/- 5%. The mid-point of the range is the average achieved in the previous 3 years. This approach compensates for factors relating to programme variation and allows for unexpected impacts outside the control of the institutions such as changes in the operating environment. The relevant KPI are: Physical Visitation, Subsidy per Visit and Spend per Visitor.

2013-14 figures reported below are actual results.

OUR CITY

Performance

- City Residents' Awareness: The number of Wellingtonians who know about our institutions as assessed through the Annual Residents' Survey conducted by Council. (Appendix 3 Table 1)

KPI	2013-14	2014-15	2015-16	2016-17	2017-18
City Residents' Awareness (Trust Average)	82%	86%	86%	88%	88%

OUR VISITORS

Performance

- Physical Visitation: The total number of visits to institutions including general public, education and function attendees. (Appendix 3 Table 2)
- Virtual Visitation: The total number of unique user visits to institutional web/mobile sites. (Appendix 3 Table 3)
- Social Media Profile: A snapshot of Facebook friends and Twitter followers. (Appendix 3 Table 4)
- Quality of Visit: Visitor feedback based on comfort, access, experience, knowledge gained, the friendliness of staff, the length of visit and overall enjoyment. (Appendix 3 Table 5)
- Repeat Visitation: the number of visitors who have visited the institution at least once in the previous twelve months. (Appendix 3 Table 6)

KPI	2013-14	2014-15	2015-16	2016-17	2017-18
Physical Visitation (Trust Total)*	601,743	583,123	600,000	625,000	612,300
Virtual Visitation (Trust Total)	186,819	185,000	202,500	212,000	229,000
TOTAL VISITATION	788,562	768,123	802,500	837,000	841,300
Social Media Profile (Trust Total)	23,337	27,000	30,250	32,500	34,000
Quality of visit (Trust Average)	92%	90%	90%	90%	90%
Repeat Visitation (Trust Average)	37%	30%	30%	31%	31%

*The target will be met if the result is within the range of +/-5%.

OUR SUSTAINABILITY

Performance

- Financial Performance: A break-even budget and fully funded depreciation.
- Non-Council Revenue: The total amount of revenue generated from non-Council sources. (Appendix 3 Table 7)
- Spend per Visitor: Visitor related revenue (admissions and sales). (Appendix 3 Table 8)
- Subsidy per Visit: The Council subsidy per (physical) visitor. (Appendix 3 Table 9)

KPI	2013-14	2014-15	2015-16	2016-17	2017-18
Non-Council revenue (Trust Total)	\$2,949M	\$3.311 M	\$2.988 M	\$3,235 M	\$2.960 M
Spend per visitor (Trust Average)*	\$2.66	\$3.27	\$2.61	\$3.13	\$2.81
Subsidy per visit (Trust Average)*	\$13.30	\$11.46	\$11.07	\$10.80	\$11.40
Subsidy per visit (Physical & Virtual Visitation)	\$11.90	\$10.70	\$10.01	\$10.19	\$10.43

*The target will be met if the result is within the range of +/-5%.

OUR PEOPLE

Performance

- Health and Safety: No preventable serious harm incidents involving staff or visitors as defined by the Health & Safety in Employment Act 1992.
- Staff Satisfaction: Based on staff feedback gathered in the annual Staff Engagement Survey.

OUR HERITAGE

Performance

- Collection Development: The percentage of progress towards aligning collections in our care with the Collections Policy.

KPI	2013-14	2014-15	2015-16	2016-17	2017-18
Collection Aligned with Policy	82%	85%	85%	85%	87.5%

COUNCIL'S OWNERSHIP INTEREST

At Council's request we will include Council's direct ownership costs which relate to the assets we manage on its behalf in future monitoring reports to Council. These are costs incurred by Council which the Trust neither manages nor controls. Council will identify, calculate and apportion these costs and advise the Trust accordingly. This information will be supplied by Council in a form that meets the Trust's audit requirements.

Board's Approach to Governance

The Wellington Museums Trust is governed by a Trust Deed between the Council and the Trust, first executed on 18 October 1995 and updated on 15 August 2007.

Governance

Wellington Museums Trust Trustees are appointed by Council and are standard-bearers for the Trust's vision. They are responsible for setting the strategic direction for the Trust and approving the Statement of Intent and the Strategic Plan. The Board monitors organisational performance, the organisation's ongoing viability and the maintenance of its competitiveness. It delegates the day-to-day operation of the Trust to the Chief Executive, who reports to the Board.

The Board meets no fewer than nine times per year and operates three committees which review relevant matters prior to consideration by the full Board. These are the Audit and Risk (A&R) Committee, the Chief Executive Performance and Remuneration (CEP&R) Committee, and the People Performance and Safety (PPS) Committee. In addition, the Board will convene ad hoc working groups to consider specific issues. Guidance in specialist areas is also provided as appropriate.

Board committees

Audit and Risk (A&R) Committee assists the Board in carrying out its duties in regard to financial reporting, risk management and legislative compliance.

Chief Executive Performance and Remuneration (CEP&R) Committee to advise the Chair in connection with the performance and remuneration of the Trust's Chief Executive.

People, Performance and Safety (PPS) Committee provides guidance and support to the Chief Executive in a Human Resources context and assists the Board to meet its due diligence responsibilities regarding the Trust's compliance with Health and Safety legislation.

Board membership

Trustee	Term expires	Committees
Quentin Hay, Chair	31 December 2015	Chair CEP&R and <i>Ex officio</i> of A&R and PPS
Rachel Farrant	30 June 2016	Chair A&R and member of CEP&R
Jackie Lloyd	30 June 2017	Chair PPS and member of CEP&R
Jill Wilson	30 June 2016	PPS
Nicola Young	October 2016	A&R

Board performance

The Board will meet best practice governance standards and will undertake an annual review of the overall Board, individual and the Chair's performance and report to the Chief Executive of Council by 30 September 2015.

Council relationship principles

We will provide quarterly reports in the agreed format to Council on the agreed dates and present the Statement of Intent on the agreed date. Our Annual Report and audited accounts will be supplied to Council on 11 September 2015.

The principles governing the relationship with Council as our primary stakeholder include:

- Operating on a "no surprises" basis so that any significant event that may impact on either party is brought to their attention as soon as it can be reasonably done.

- Open and frank communication will occur between the Board and Council.
- Full disclosure of information will be provided to Council from the Board as deemed necessary by Council to ensure its interests are upheld.
- Early advice to Council in the event of any situation that may be potentially contentious in nature.
- Disclosing within the Trust's Business Plan any significant transactions that are planned.

Stakeholder Management

Stakeholder management continues to be a focus. As the Trust improves the coordination of its fundraising efforts, it will also seek to develop a stakeholder engagement plan for key individuals and groups. We will set communication objectives based on our strategic objectives, and prioritise stakeholders according to impact and influence.

Communication tactics for each stakeholder group will be agreed, and, where relevant, relationship managers identified. In addition, a communications calendar will be developed; with publication of our Annual Report, Statement of Intent and Strategic Plan, as well as events such as programme launches and openings included as important opportunities to engage our funders and partners.

As part of our improved coordination of fundraising from 2015-16 onwards, the Trust aims to put in place a Customer Relationship Management (CRM) tool. This tool will help us to record and track our contact with key stakeholders at an institution and whole of organisation level.

Organisational Health, Capability and Risk Assessment

Introduction

The Trust is a balance of centralised services (governance, Chief Executive, finance, strategic development, human resources and information technology) and teams led by Directors within institutions. The organisation chart follows:



Organisational health

The Trust is an award winning organisation that enjoys the confidence of stakeholders and sector colleagues. Our objective is that we are and remain a high performing organisation and that we are:

- innovative and committed to the achievement of our vision;
- committed to the effective and efficient use of resources;
- committed to excellent stakeholder and partner relationships; and
- socially and environmentally responsible.

Critical to achieving our vision and supporting Council's vision is the talent and experience of our staff, plus the resources we have available after fixed costs have been met for exhibitions and public programmes.

We survey staff annually to assess the level of engagement. This seeks feedback on a range of areas including vision and values, sense of community, leadership, communication, learning and development, and performance and rewards.

Capability

We bring to our work leadership, knowledge of audiences, networks and contacts, professional standards of presentation, access to our portfolio of facilities and collections and our commitment to presenting thought-provoking and entertaining visitor experiences.

We are a highly motivated organisation and rely on our workforce to be flexible and to go the extra mile. Our executive team is highly experienced in their respective fields.

Training and professional development is a priority and a small annual resource is set aside for this purpose.

We are committed to the principle of collaboration and shared services and will explore all reasonable opportunities to work with sector partners and with Council and its associated organisations for Wellington and its residents.

Risk assessment

Risk Management and Business Continuity

The Trust's Risk Profile is reviewed regularly and identifies events and or circumstances and the impact that these have on our operations using a system that ranks the probability and level of impact of the event. It includes risk management strategies, including recovery plans, for specific events which carry high risk values. In such events the Trust's ability to continue to operate following a major event will depend on factors outside of its control such as the extent of material damage to buildings and the continuation of Council funding.

Assessed risks which carry a lower risk value tend to be within the operational purview of the Trust with the exception of risks associated with buildings maintenance and plant performance issues which are Council's responsibility. Building and plant issues that are likely to impact on business continuity are immediately brought to Council's attention.

Our business continuity plan will be reviewed in 2015-16

Health and Safety

The Trust is committed to providing a healthy and safe environment and our goal is that no person employed by the Trust is hurt at work from 2016-17 onwards and that from 2018-19, no visitors suffer harm whilst visiting a site or building under our control.

In anticipation of changes proposed through the Health and Safety at Work Bill we have implemented a new Health and Safety Plan which provides a practical and systematic framework to encourage participation and an organisation-wide commitment to continuous improvement in our health and safety performance.

The Board adopted an interim governance health and safety monitoring strategy in August 2013 and revised the terms of reference of one of its committees, now the People, Performance and Safety Committee, to assist it with health and safety due diligence.

Health and safety issues relating to Council-owned buildings that the Trust occupies as a tenant are referred to Council in a timely manner.

Insurance

The Trust has adequate insurance cover to meet its specific business needs and deductibles are in line with generally accepted risk management principles and affordability.

Financial Position

The Forecast Financial Statements are provided in Appendix 1 and are presented on the basis that the Trust's Council baseline funding will be \$6.213 million in 2015-16, exclusive of baseline funding for the Carter Observatory (Carter) of \$318,000 and exclusive of the rental subsidy of \$1.769 million for Council-owned buildings and other sites that the Trust rents.

Total Trust revenue (excluding Carter) is projected at \$10.246 million in 2015-16 increasing to \$10.804 million in 2016-17 and decreasing to \$10.514 million 2017-18. Total expenses are projected at \$10.246 million in 2015-16 increasing to \$10.920 million in 2016-17 and decreasing to \$10.529 million in 2017-18.

Total Carter Revenue is projected at \$992,000 in 2015-16 increasing to \$1.037 million in 2016-17 and increasing to \$1.044 million 2017-18. Total expenses are projected at \$1.216 million in 2015-16 decreasing to \$1.166 million in 2016-17 and 2017-18.

The Carter Observatory Statement of Financial Performance is projecting a \$224,000 deficit reducing to \$129,000 in 2016-17 and \$122,000 in 2017-18. Council has agreed that the Trust will continue to operate Carter under the existing Management Agreement which includes a cash underwrite. As the owner of the building and all exhibition assets including the digital planetarium, Council is responsible for funding Carter's depreciation.

Projected revenue:

- Trust (excluding Carter) trading income (admissions and sales) is forecast to decrease due to 2015-16 being a year in which the Capital E National Arts Festival for Children is not offered.
- Carter's trading revenue is projected to increase in 2015-16 and in the two subsequent years.
- Cultural Grants provided by the Ministry of Education Learning Experiences Outside the Classroom (LEOTC) and Creative New Zealand (CNZ) are not expected to increase during the planning period.
- Donations and Sponsorships vary year on year depending on programming.
- Council funding includes an increase of 2.1% towards operating grants. The same percentage adjustment has been made in future financial years.

Projected expenses:

- Salaries and wages are forecasted to increase by 1% per financial period.
- Insurance, telephone and electricity are forecast to increase by 1% in 2015-16 and 1% thereafter.
- Depreciation has been projected based on the current assets plus an unchanged forecast of capital budgeting carried through from the last Statement of Intent. The development of the Museum of Wellington City & Sea is not anticipated to affect this projection.

Supporting Financial Information

The accounting policies are provided in Appendix 2.

Appendix 1: Forecast Financial Statements

Total Budget 30-Jun-15	STATEMENT OF FINANCIAL PERFORMANCE excluding Carter	Budget Qtr to 30-Sep-15	Budget Qtr to 31-Dec-15	Budget Qtr to 31-Mar-16	Budget Qtr to 30-Jun-16	Total YE 30-Jun-16	Total YE 30-Jun-17	Total YE 30-Jun-18
Revenue								
1,074	Trading Income	215	215	215	215	861	1,076	881
6,141	Council Operating Grant	1,553	1,553	1,553	1,553	6,213	6,337	6,464
1,769	Council Rental Grant	442	442	442	442	1,769	1,769	1,769
773	Other Grants	197	197	197	197	789	831	749
528	Sponsorships and Donations	67	67	67	67	267	432	287
70	Investment Income	23	23	23	23	90	95	100
244	Other Income	64	64	64	64	257	264	264
10,599	Total Revenue	2,561	2,561	2,561	2,561	10,246	10,804	10,514
Expenditure								
4,303	Employee Costs	1,110	1,110	1,110	1,110	4,439	4,520	4,604
1,353	Council Rent	338	338	338	338	1,353	1,353	1,353
1,942	Exhibitions & Programmes	389	389	389	389	1,558	2,078	1,668
566	Marketing & Promotions	121	121	121	121	486	564	490
1,167	Occupancy Costs (excluding Council Rent)	311	311	311	311	1,244	1,231	1,238
114	Communication Costs	27	27	27	27	108	108	108
77	Trustee Fees & Expenses	19	19	19	19	77	77	77
251	Technology Costs	38	38	38	38	151	152	153
35	Professional Fees	10	10	10	10	41	41	42
300	Administration Expenses	95	95	95	95	379	379	379
121	Other Operating Expenses	(1)	(1)	(1)	(1)	(3)	3	3
370	Depreciation	104	104	104	104	415	415	415
0	Interest	0	0	0	0	0	0	0
10,599	Total Expenditure	2,561	2,561	2,561	2,561	10,246	10,920	10,529
0	Net Surplus/(Deficit) before Taxation	0	0	0	0	0	(116)	(15)
	Taxation Expense							
0	Net Surplus/(Deficit)	0	0	0	0	0	(116)	(15)
0.0%	Operating Margin	0.0%	0.0%	0.0%	0.0%	0.0%	-1.1%	-0.1%

Total Budget 30-Jun-15	STATEMENT OF FINANCIAL PERFORMANCE - Carter	Budget Qtr to 30-Sep-15	Budget Qtr to 31-Dec-15	Budget Qtr to 31-Mar-16	Budget Qtr to 30-Jun-16	Total YE 30-Jun-16	Total YE 30-Jun-17	Total YE 30-Jun-18
	Revenue							
490	Trading Income	142	142	142	142	570	608	608
312	Council Operating Grant	80	80	80	80	318	325	331
0	Council Rental Grant	0	0	0	0	0	0	0
82	Other Grants	21	21	21	21	82	82	82
19	Sponsorships and Donations	5	5	5	5	19	19	19
0	Investment Income	0	0	0	0	0	0	0
4	Other Income	1	1	1	1	4	4	4
907	Total Revenue	248	248	248	248	992	1,037	1,044
	Expenditure							
594	Employee Costs	180	180	180	180	721	721	721
0	Council Rent	0	0	0	0	0	0	0
46	Exhibitions & Programmes	22	22	22	22	88	67	67
65	Marketing & Promotions	31	31	31	31	123	94	94
67	Occupancy Costs (excluding Council Rent)	17	17	17	17	67	67	67
21	Communication Costs	5	5	5	5	21	21	21
0	Trustee Fees & Expenses	0	0	0	0	0	0	0
4	Technology Costs	1	1	1	1	4	4	4
0	Professional Fees	0	0	0	0	0	0	0
67	Administration Expenses	17	17	17	17	67	67	67
114	Other Operating Expenses	29	29	29	29	114	114	114
11	Depreciation	3	3	3	3	11	11	11
0	Interest	0	0	0	0	0	0	0
989	Total Expenditure	304	304	304	304	1,216	1,166	1,166
	(82) Net Surplus/(Deficit) before Taxation	(56)	(56)	(56)	(56)	(224)	(129)	(122)
	Taxation Expense							
	(82) Net Surplus/(Deficit)	(56)	(56)	(56)	(56)	(224)	(129)	(122)
	-9.1% Operating Margin	-22.6%	-22.6%	-22.6%	-22.6%	-22.6%	-12.4%	-11.7%

Total YE 30-Jun-15	STATEMENT OF FINANCIAL POSITION	Budget 30-Sep-15	Budget 31-Dec-15	Budget 31-Mar-16	Budget 30-Jun-16	Total YE 30-Jun-16	Total YE 30-Jun-17	Total YE 30-Jun-18
Shareholder/Trust Funds								
2,123	Share Capital/Settled Funds	2,123	2,123	2,123	2,123	2,123	2,123	2,123
0	Revaluation Reserves	0	0	0	0	0	0	0
38	Restricted Funds	38	38	38	38	38	38	38
1,392	Retained Earnings	1,336	1,280	1,224	1,168	1,168	923	785
3,553	Total Shareholder/Trust Funds	3,497	3,441	3,385	3,329	3,329	3,084	2,946
Current Assets								
20	Cash and Bank	10	10	10	10	10	10	10
113	Accounts Receivable	120	120	120	120	120	126	132
235	Other Current Assets	100	100	100	100	100	105	110
368	Total Current Assets	230	230	230	230	230	241	253
Investments								
73	Deposits on Call	1,760	108	1,697	85	85	(91)	(164)
0	Other Investments	0	0	0	0	0	0	0
73	Total Investments	1,760	108	1,697	85	85	(91)	(164)
Non-Current Assets								
4,145	Fixed Assets	4,151	4,157	4,163	4,169	4,169	4,214	4,238
16	Other Non-current Assets	16	16	16	16	16	16	16
4,161	Total Non-current Assets	4,167	4,173	4,179	4,185	4,185	4,230	4,254
4,602	Total Assets	6,157	4,511	6,106	4,501	4,501	4,379	4,342
Current Liabilities								
566	Accounts Payable and Accruals	572	577	622	671	671	770	845
483	Provisions	488	493	498	500	500	525	551
0	Other Current Liabilities	0	0	0	0	0	0	0
1,049	Total Current Liabilities	1,059	1,070	1,120	1,171	1,171	1,295	1,396
Non-Current Liabilities								
0	Loans - WCC	0	0	0	0	0	0	0
0	Loans - Other	0	0	0	0	0	0	0
0	Other Non-Current Liabilities	1,601	0	1,601	0	0	0	0
0	Total Non-Current Liabilities	1,601	0	1,601	0	0	0	0
3,553	Net Assets	3,497	3,441	3,385	3,329	3,329	3,084	2,946
0.35	Current Ratio	0.22	0.21	0.21	0.20	0.20	0.19	0.18
0.77	Equity Ratio	0.57	0.76	0.55	0.74	0.74	0.70	0.68

Total YE 30-Jun-14	STATEMENT OF CASH FLOWS	Budget Qtr to 30-Sep-15	Budget Qtr to 31-Dec-15	Budget Qtr to 31-Mar-16	Budget Qtr to 30-Jun-16	Total YE 30-Jun-16	Total YE 30-Jun-17	Total YE 30-Jun-18
Cash provided from:								
1,967	Trading Receipts	486	358	358	358	1,559	1,673	1,477
9,075	WCC Grants	3,676	474	3,676	474	8,300	8,431	8,564
714	Other Grants	218	218	218	218	871	913	831
230	Sponsorships and Donations	72	72	72	72	286	451	306
65	Investment Income	23	23	23	23	90	95	100
99	Other Income	65	65	65	65	261	268	268
12,150		4,538	1,209	4,410	1,209	11,366	11,830	11,546
Cash applied to:								
4,797	Payments to Employees	1,290	1,290	1,290	1,290	5,159	5,241	5,325
6,232	Payments to Suppliers	1,753	1,753	1,714	1,712	6,930	7,524	7,054
610	Net GST Cashflow	(294)	(294)	(294)	(294)	(1,175)	(1,228)	(1,210)
0	Other Operating Costs	0	0	0	0	0	0	0
0	Interest Paid	0	0	0	0	0	0	0
11,639		2,749	2,748	2,709	2,708	10,914	11,537	11,169
511	Total Operating Cash Flow	1,790	(1,540)	1,701	(1,499)	452	293	377
Investing Cash Flow								
Cash provided from:								
0	Sale of Fixed Assets	0	0	0	0	0	0	0
0	Other	0	0	0	0	0	0	0
Cash applied to:								
451	Purchase of Fixed Assets	113	113	113	113	450	470	450
0	Other	0	0	0	0	0	0	0
451		113	113	113	113	450	470	450
(451)	Total Investing Cash Flow	(113)	(113)	(113)	(113)	(450)	(470)	(450)
Budget 30-Jun-14	STATEMENT OF CASH FLOWS (CONT)	Budget Qtr to 30-Sep-15	Budget Qtr to 31-Dec-15	Budget Qtr to 31-Mar-16	Budget Qtr to 30-Jun-16	Forecast to 30-Jun-16	Forecast to 30-Jun-17	Forecast to 30-Jun-18
Financing Cash Flow								
Cash provided from:								
0	Drawdown of Loans	0	0	0	0	0	0	0
0	Other	0	0	0	0	0	0	0
Cash applied to:								
0	Repayment of Loans	0	0	0	0	0	0	0
0	Other	0	0	0	0	0	0	0
0		0	0	0	0	0	0	0
0	Total Financing Cash Flow	0	0	0	0	0	0	0
60	Net Increase/(Decrease) in Cash Held	1,677	(1,652)	1,588	(1,611)	2	(177)	(73)
32	Opening Cash Equivalents	92	1,769	117	1,706	92	94	(82)
92	Closing Cash Equivalents	1,769	117	1,706	94	94	(82)	(155)
		(1)	(1)	(1)	(1)	(1)	(1)	(1)

Budget 30-Jun-14	CASH FLOW RECONCILIATION	Budget Qtr to 30-Sep-15	Budget Qtr to 31-Dec-15	Budget Qtr to 31-Mar-16	Budget Qtr to 30-Jun-16	Forecast to 30-Jun-16	Forecast to 30-Jun-17	Forecast to 30-Jun-18
0	Operating Surplus/(Deficit) for the Year	(56)	(56)	(56)	(56)	(224)	(245)	(138)
	Add Non Cash Items							
376	Depreciation	106	106	106	106	426	426	426
0	Other	0	0	0	0	0	0	0
376		51	51	51	51	202	181	288
	Movements in Working Capital							
54	(Increase)/Decrease in Receivables	(7)	0	0	0	(7)	(6)	(6)
(15)	(Increase)/Decrease in Other Current Assets	135	0	0	0	135	(5)	(5)
250	Increase/(Decrease) in Accounts Payable	6	6	45	49	105	99	75
(154)	Increase/(Decrease) in Other Current Liabilities	1,606	(1,596)	1,606	(1,598)	17	25	26
135		1,739	(1,590)	1,650	(1,549)	250	113	89
	Net Gain/(Loss) on Sale:							
0	Fixed Assets	0	0	0	0	0	0	0
0	Investments	0	0	0	0	0	0	0
511	Net Cash Flow from Operations	1,790	(1,540)	1,701	(1,499)	452	293	377
0		0	0	0	0	0	0	0

Appendix 2: Accounting Policies

Significant Accounting Policies

The following accounting policies which have a material effect on the measurement of results have been adopted by the Trust.

1. Reporting entity

The Wellington Museums Trust Incorporated (the Trust) is registered as a charitable entity under the Charities Act 2005. It is a Council Controlled Organization (CCO) in terms of the Local Government Act 2002.

The financial statements of the Trust include the activities of the following business units - the Wellington Museums Trust, the Museum of Wellington City & Sea, City Gallery Wellington, Capital E, the Colonial Cottage Museum, the Wellington Cable Car Museum and the Carter Observatory as from 1 June 2010.

The principal activity of the Trust is to manage the Trust Institutions and to operate them for the benefit of the residents of Wellington and the public generally.

The Trust has no intention of subscribing for, purchasing or otherwise acquiring shares in any other company or other organisation.

2. Basis of preparation

a) Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (NZ GAAP), applying the Framework for Differential Reporting for entities adopting the New Zealand equivalents to International Financial Reporting Standards, and its interpretations (NZ IFRS). The Trust is a public benefit entity, as defined under NZ IAS 1.

The Trust qualifies for differential reporting exemptions as it has no public accountability and the Trust is small in terms of the size criteria specified in Framework for Differential Reporting. All available reporting exemptions allowed under the Framework for Differential Reporting have been adopted, except for NZ IAS 7, *Cash flow Statements*.

b) Basis of measurement

The financial statements are prepared on the historical cost basis.

c) Presentation currency

These financial statements are presented in New Zealand dollars (\$).

3. Significant accounting policies

The accounting policies set out below will be applied consistently to all periods presented in the financial statements.

a) Property, plant and equipment

Items of property, plant and equipment are stated at cost, less accumulated depreciation and impairment losses.

(i) Subsequent costs

Subsequent costs are added to the carrying amount of an item of property, plant and equipment when that cost is incurred if it is probable that the future economic benefits embodied with the item will flow to the Trust and the cost of the item can be measured reliably. All other costs are recognised in surplus/ (deficit) as an expense as incurred.

(ii) Depreciation

Depreciation is charged to surplus/ (deficit) using the straight line method. Depreciation is set at rates that will write off the cost or fair value of the assets, less their estimated residual values, over their useful lives. The estimated useful lives of major classes of assets and resulting rates are as follows:

- Computer equipment 33% SL
- Office and equipment 25% SL
- Motor vehicles 20% SL
- Building Fittings 5%-25% SL
- Collections & artefacts Not depreciated

The residual value of assets is reassessed annually.

b) Collections and artefacts

Collections and artefacts are carried at cost. A substantial amount of the collections were acquired on 29 February 1996 from the Wellington Maritime Museum Trust. All subsequent purchases are recorded at cost. Because the useful life of the collections and artefacts is indeterminate they are not depreciated. They are periodically reviewed for impairment. The Trustees obtained a valuation on specific items to support the carrying value at 30 June 2011. The Trustees reconfirmed that the carrying value at 30 June 2013 is appropriate and that no impairment event has occurred.

c) Intangible assets

Computer software

Software applications that are acquired by the Trust are stated at cost less accumulated amortisation and impairment losses.

Amortisation is recognised in surplus/ (deficit) on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use. The estimated useful lives for the current and comparative periods are as follows:

- Computer software 33% SL

d) Trade and other receivables

Trade and other receivables are measured at their cost less impairment losses.

e) Inventories

Inventories (merchandise) are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Cost is based on the first-in first-out principle and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition.

f) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

g) Impairment

The carrying amounts of the Trust's assets other than inventories are reviewed at each balance date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses directly reduce the carrying amount of assets and are recognised in surplus/ (deficit).

Estimated recoverable amount of other assets, e.g. property, plant and equipment and intangible asset, is the greater of their fair value less costs to sell and value in use. Value in use is determined by estimating future cash flows from the use and ultimate disposal of the asset and discounting these to their present value using a pre-tax discount rate that reflects current market rates and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

h) Interest-bearing loans

Interest-bearing loans are recognised initially at fair value less attributable transaction costs.

i) Employee benefits

Long service leave The Trust's net obligation in respect of long service leave is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated using the projected unit credit method and is discounted to its present value. The discount rate is the market yield on relevant New Zealand government bonds at the Balance Sheet date.

j) Provisions

A provision is recognised when the Trust has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax discount rate that reflects current market rates and, where appropriate, the risks specific to the liability.

k) Trade and other payables

Trade and other payables are stated at cost.

l) Revenue

(i) Funding

The Trust's activities are supported by grants, sponsorship and admissions. Grants received that are subject to conditions are initially recognised as a liability and revenue is recognised only when the services are performed or conditions are fulfilled.

(ii) Services provided

Revenue from services rendered is recognised in profit or loss in proportion to the stage of completion of the transaction at the reporting date. Income is recognized as the service is provided (e.g. exhibition run). Where exhibitions are not scheduled to run until the following fiscal year, revenue is deferred and amortized to income throughout the period of the exhibition.

(iii) Donations

Cash donations from the community are recognized in the Income Statement at the point at which they are received into the Trust's bank account.

(iv) Sale of merchandise

Revenue from the sale of merchandise is recognised in surplus/ (deficit) when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due, associated costs or the possible return of the merchandise, or where there is continuing management involvement with the merchandise.

m) Expenses

(i) Operating lease payments

Payments made under operating leases are recognised in surplus/ (deficit) on a straight-line basis over the term of the lease. Lease incentives received are recognised in surplus/ (deficit) over the lease term as an integral part of the total lease expense.

(ii) Finance income and expenses

Finance income comprises interest income. Interest income is recognised as it accrues, using the effective interest method.

Finance expenses comprise interest expense on borrowings. All borrowing costs are recognised in surplus/ (deficit) using the effective interest method.

n) Availability of future funding

The Trust is reliant on the Wellington City Council for a large part of its income and operates under a Funding Deed with the Council. The Funding Deed is for a period of three years and is extended annually for a further year subsequent to the initial 3 year term.

If the Trust was unable to continue in operational existence for the foreseeable future, adjustments may have to be made to reflect the fact that assets may need to be realized other than at the amounts stated in the balance sheet. In addition, the Trust may have to provide for further liabilities that might arise, and to reclassify property, plant and equipment as current assets.

o) Income tax

The Trust is registered as a Charitable Trust and is exempt from income tax. The Trust is not exempt from indirect tax legislation such as Goods and Services Tax, Fringe Benefit Tax, PAYE or ACC and accordingly it is required to comply with these regulations.

p) Goods and services tax

All amounts are shown exclusive of Goods and Services Tax (GST), except for receivables and payables that are stated inclusive of GST.

4. Ratio of Total Assets: Liabilities

- The Trust prefers to remain debt-free.
- Debt may not be raised to finance operating expenses.
- The Trust has a policy ratio of total assets to total liabilities of 3:1.

5. Activities for which compensation from Council is sought

The Trust seeks funding of \$6.441 million for the core operation of the Trust including Carter the and an accommodation rental subsidy of \$1,769 million for the 2015-16 financial year and an extension of the Wellington Museums Trust Funding Deed executed on 28 October 1999 in accordance with clause 5.2 of the Deed.

The Trust also seeks funding of \$7.4 million over five years as a capital contribution to the development of the Museum of Wellington City & Sea by 2020.

6. Ratio of Shareholders' funds to total assets

Based on the forecasted Statement of Financial Position as at 30 June 2014 the ratio of shareholders' funds to total assets is 0.77 and this moves to 0.75 in the forecasted Statement of Financial Position as at 30 June 2015.

7. Significant Obligations/Contingent Liabilities

The Trust currently holds no cash reserves to meet operational requirements and to mitigate risks.

The Trust has no contingent liabilities.

8. Distribution to Settlor

The Wellington Museums Trust does not make a distribution to the Settlor.

Appendix 3: Performance Measurements by Institution

NB: Museum of Wellington City & Sea numbers are modelled to include an allowance for development closure. Capital E 2016-17 figures include the National Arts Festival for Children.

Table 1 Residents' Awareness (Annual Survey)

Residents' Awareness	2014-15	2015-16	2016-17	2017-18
City Gallery Wellington	92%	92%	95%	95%
Museum of Wellington	92%	92%	95%	95%
Capital E	90%	90%	90%	90%
Wellington Cable Car Museum	92%	92%	95%	95%
Carter Observatory	92%	92%	95%	95%
Colonial Cottage Museum	60%	60%	60%	60%
Trust Average	86%	86%	88%	88%

Table 2 Physical Visitation*

Visitor Numbers	2014-15	2015-16	Q1	Q2	Q3	Q4	2016-17	2017-18
City Gallery Wellington*	140,000	150,000	37,500	37,500	37,500	37,500	150,000	150,000
Museum of Wellington*	90,000	120,000	28,200	31,800	31,800	28,200	115,000	120,000
Capital E*	80,000	62,300	15,575	15,575	15,575	15,575	90,000	70,000
Cable Car Museum	220,998	221,000	50,830	59,670	59,670	50,830	221,000	221,000
Carter Observatory*	50,000	44,500	10,012	12,237	12,238	10,013	46,800	49,000
Colonial Cottage Museum	2,125	2,200	550	550	550	550	2,200	2,300
Trust Total	583,123	600,000	142,667	157,332	157,333	142,668	625,000	612,300

*The target will be met if the result is within the range of +/-5%

* Visitation at City Gallery may increase if the proposed ground floor remodeling is progressed, or if programme budgets are increased

* Estimates for Museum of Wellington City & Sea are conservative and complex as expected across a multi-year, multi-phase building development programme. They include mitigation for the Museum Development, i.e. a boost in numbers associated with the opening of the Attic in 2015-16 plus a concomitant reduction to reflect the impact of works as Phase Two construction begins, then a steady increase, prior to work commencing on Phase Three.

* Capital E's National Arts Festival for Children will boost visitation in March 2015 and 2017.

* Carter Observatory will see a drop in visitation as the new brand and business model is rolled out, followed by a steady rise in visitation.

Table 3 Virtual Visitation

The total number of unique user visits to institutional web/mobile sites and (where applicable) YouTube channel

Virtual Visitor Numbers	2014-15	2015-16	2016-17	2017-18
City Gallery Wellington	72,000	76,000	78,000	80,000
Museums Wellington	41,500	46,500	51,500	52,000
Capital E	30,000	36,000	36,000	50,000
Carter Observatory	41,500	44,000	46,500	47,000
Trust Total	185,000	202,500	212,000	229,000

Table 4 Social Media Profile

A snapshot of the number Facebook friends and Twitter followers at period end.

Social Media Numbers	2014-15	2015-16	2016-17	2017-18
City Gallery Wellington	15,500	16,500	17,000	17,500
Museums Wellington	3,250	4,000	4,750	5,000
Capital E	3,000	4,000	4,500	5,000
Carter Observatory	5,250	5,750	6,250	6,500
Trust Total	27,000	30,250	32500	34,000

Table 5 Quality of Physical Visit

Quality of the Visitor Experience	2014-15	2015-16	2016-17	2017-18
City Gallery Wellington	90%	90%	90%	90%
Museum of Wellington	90%	90%	90%	90%
Capital E	90%	90%	90%	90%
Wellington Cable Car Museum	90%	90%	90%	90%
Carter Observatory	90%	90%	90%	90%
Colonial Cottage Museum	90%	90%	90%	90%
Trust Average	90%	90%	90%	90%

Table 6 Repeat Visitation

Repeat Visitation	2014-15	2015-16	2016-17	2017-18
City Gallery Wellington	40%	40%	40%	40%
Museum of Wellington City & Sea	25%	25%	25%	25%
Capital E	40%	40%	40%	40%
Wellington Cable Car Museum	25%	25%	25%	25%
Carter Observatory	20%	20%	22%	24%
Trust Average	30%	30%	30%	31%

Table 7 Non Council Revenue

Non Council Revenue (\$'000)	2014-15 \$'000	2015-16 \$'000	2016-17 \$'000	2017-18 \$'000
City Gallery Wellington	502	545	544	547
Museums Wellington*	551	569	577	585
Capital E*	1,417	1,034	1,231	941
Carter Observatory	599	674	713	713
Trust Total	3,283	2,988	3,235	2,960

*Museums Wellington includes the Museum of Wellington City & Sea, Cable Car Museum and the Colonial Cottage.

*Capital E holds the National Festival of the Arts in 2014-15 and 2016-17

Table 8 Spend per Visit*

Spend per Visit (\$)	2014-15	2015-16	2016-17	2017-18
City Gallery Wellington*	1.27	1.51	1.64	1.66
Museums Wellington	1.39	1.36	1.38	1.41
Capital E	7.20*	4.65	5.44	4.14
Carter Observatory	9.88	12.88	13.07	12.48
Trust Average	4.93	2.61	3.13	2.81

*The target will be met if the result is within the range of +/-5%.

*Museums Wellington includes the Museum of Wellington City & Sea, Cable Car Museum and the Colonial Cottage.

*Capital E's higher average spend per visit in 2014-15 reflects the different nature of its business while it had no home site to from which to deliver programmes.

*Retail spend at City Gallery may increase if the proposed ground floor remodeling is progressed.

Table 9 Council Subsidy per Visit*

Subsidy per Visit (\$)	2014-15	2015-16	2016-17	2017-18
City Gallery Wellington	14.36	14.16	14.38	14.57
Museums Wellington	5.47	5.03	5.11	5.17
Capital E	17.43	20.81	19.46	21.22
Carter Observatory	7.06	12.18	9.70	9.27
Trust Average	11.08	11.07	10.80	11.40

*Subsidy per visit is arrived at by dividing the number of visits into the Council operating grant.

*The target will be met if the result is within the range of +/-5%.

*Museums Wellington includes the Museum of Wellington City & Sea, Cable Car Museum and the Colonial Cottage.

Note: Council's Ownership Interest

At Council's request we will include Council's direct ownership costs which relate to the assets we manage on its behalf in future monitoring reports to Council. These are costs incurred by Council which the Trust neither manages nor controls. Council will identify, calculate and apportion these costs and advise the Trust accordingly. This information will be supplied by Council in a form that meets the Trust's audit requirements.

Directory

Wellington Museums Trust Office

Level 8, AMI Plaza,
342 Lambton Quay, PO Box 893, Wellington
P: 04 471 0919
E: trust@wmt.org.nz
www.wmt.org.nz

City Gallery Wellington

Civic Square
101 Wakefield Street
PO Box 893, Wellington
P: 04 801 3021
E: citygallery@wmt.org.nz
www.city-gallery.org.nz

Capital E

4 Queens Wharf
PO Box 893, Wellington
P: 04 913 3740, F: 04 913 3735
E: capitale@wmt.org.nz
www.capitale.org.nz

Carter Observatory

Botanic Gardens
PO Box 893, Wellington
P: 04 910 3140
E: info@carterobservatory.org
www.carterobservatory.org

Museum of Wellington City & Sea

The Bond Store, Queens Wharf
PO Box 893, Wellington
P: 04 472 8904, F: 04 496 1949
E: museumswellington@wmt.org.nz
www.museumswellington.org.nz

Cable Car Museum

1 Upland Road
PO Box 893, Wellington
P: 04 475 3578, F: 04 475 3594
E: cablecar@wmt.org.nz
www.museumswellington.org.nz

Colonial Cottage Museum

68 Nairn Street
PO Box 893, Wellington
P: 04 384 9122, F: 04 384 9202
E: colonialcottage@wmt.org.nz
www.museumswellington.org.nz

Plimmer's Ark Galleries

Old Bank Arcade (timbers *in situ*)

New Zealand Cricket Museum

The Old Grandstand, Basin Reserve
PO Box 578, Wellington
P: 04 385 6602
E: cricket@wmt.org.nz
<http://nzcricketmuseum.co.nz/>



CARTER OBSERVATORY
TE ARAWAKU KITE KITE RANGI



Museum of Wellington
City & Sea



Cable Car Museum



Colonial Cottage
Museum

