

**Wellington Museums Trust Consolidated
Forecast Operating Statement
including funding/marketing additional staff**

	Notes	Actual 2004	Actual *2005	Actual 2006	Actual 2007	Actual 2008	Budget 2009	Forecast 2010	Forecast 2011	Forecast 2012	Forecast 2013	Forecast 2014	Forecast 2015
INCOME													
Bulkfunding Grant	1 & 12	3,993,000	3,993,000	4,053,000	4,163,304	4,529,898	4,630,000	6,063,000	5,900,330	6,023,187	6,148,624	6,276,695	6,407,456
LEOTC Grant	2	262,221	295,111	208,889	208,889	208,889	217,222	217,222	238,944	238,944	238,944	262,839	262,839
Sponsorship/Donations	3	262,073	518,734	203,187	406,095	168,985	412,095	223,095	483,095	286,750	521,087	316,142	556,949
Capital Expenditure Grants	4	92,691	0	225,333	0	47,428	0	567,000	0	0	0	0	0
CNZ Grants	5	333,940	252,788	194,500	360,550	340,850	330,000	373,000	393,000	373,000	393,000	409,300	429,300
Admissions- charged	6	534,733	479,983	409,269	675,322	614,748	623,957	561,957	736,006	590,406	775,166	620,295	815,803
Net Sales of goods/publications	7	297,952	273,063	206,738	294,654	301,734	296,040	310,842	341,926	376,119	385,522	395,160	405,039
Net Facility Hire	8	36,025	51,488	40,977	56,444	75,825	53,000	73,000	93,000	103,000	113,000	115,825	118,721
Sub-lease	9	173,003	175,556	160,322	180,900	167,550	168,654	185,519	185,519	185,519	204,071	113,321	113,321
Interest Received		66,047	81,216	74,703	75,676	91,838	90,000	71,625	77,042	84,162	87,035	89,358	91,818
Other	10	52,272	41,964	36,130	58,123	110,922	88,950	93,398	98,067	102,971	108,119	113,525	119,202
TOTAL INCOME	11	6,011,267	6,162,903	5,587,714	6,479,955	6,658,667	6,909,918	8,739,658	8,546,930	8,364,058	8,974,569	8,712,460	9,320,446
% movement			2.5%	-9.3%	16.0%	2.8%	3.8%	26.5%	-2.2%	-2.1%	7.3%	-2.9%	7.0%
% external revenue		34%	35%	27%	36%	31%	33%	24%	31%	28%	31%	28%	31%
EXPENDITURE													
Payroll	13	2,461,822	2,486,236	2,618,860	2,747,323	2,985,312	3,174,497	3,642,235	3,732,041	3,824,092	3,918,444	4,017,655	4,116,784
Personnel	14	104,233	95,041	137,288	148,949	138,263	104,371	156,980	109,654	112,396	115,206	118,086	121,038
Rent	15	82,682	82,682	70,995	81,095	66,104	66,095	206,095	206,095	206,095	226,705	226,705	226,705
Occupancy	16	550,525	602,362	580,503	528,101	615,336	520,026	700,719	718,237	736,193	754,598	773,463	792,799
Travel	17	50,702	63,948	51,489	65,535	43,143	50,700	51,968	53,267	54,598	55,963	57,362	58,796
Printing and stationery	17	61,460	61,367	62,822	63,448	74,835	83,995	86,095	88,247	90,453	92,715	95,033	97,408
Communications	17	96,402	102,375	91,709	97,482	92,139	62,610	64,175	65,780	67,424	69,110	70,837	72,608
Exhibitions/Public Programmes	18	1,407,839	1,583,662	1,063,998	1,754,625	1,357,171	1,634,756	1,588,575	2,038,289	1,668,997	2,140,721	1,753,489	2,244,827
Marketing	19	547,134	499,590	419,281	491,448	516,096	422,868	584,965	657,539	614,477	687,789	645,984	724,571
Technology	17	102,446	96,366	82,405	82,471	123,810	150,457	154,218	158,074	162,026	166,076	170,228	174,484
Financial services	20	55,370	45,872	49,391	44,915	41,452	38,905	24,878	16,500	16,912	17,335	17,768	18,212
Governance	21	82,317	66,242	60,080	63,624	87,110	93,000	95,325	97,708	100,151	102,655	105,221	107,851
Professional	21	39,120	52,003	93,425	74,203	109,250	127,463	130,649	133,916	137,264	140,695	144,213	147,818
Depreciation	22	415,755	425,102	443,023	435,913	419,380	427,730	422,930	457,406	463,992	481,699	519,733	495,733
TOTAL EXPENDITURE	11	6,057,806	6,262,848	5,825,269	6,679,133	6,669,401	6,957,472	7,909,807	8,532,752	8,255,069	8,969,711	8,715,777	9,399,635
			3.4%	-7.0%	14.7%	-0.1%	4.3%	13.7%	7.9%	-3.3%	8.7%	-2.8%	7.8%
Adjusted Operating surplus/(deficit)		(46,539)	(99,945)	(237,555)	(199,178)	(10,734)	(47,554)	829,851	14,178	108,988	4,858	(3,317)	(79,189)
Surplus %								9.5%	0.2%	1.3%	0.1%	0.0%	-0.8%
Operating surplus/(deficit)		-46,539	-99,945	-237,555	-199,178	-10,734	-47,554	829,851	14,178	108,988	4,858	-3,317	-79,189
Add back depreciation		415,755	425,102	443,023	435,913	419,380	427,730	422,930	457,406	463,992	481,699	519,733	495,733
Cash available for investment		369,216	325,157	205,469	236,736	408,647	380,176	1,252,781	471,584	572,981	486,558	516,416	416,544
Replacement/upgrade of existing assets		222,735	390,333	79,292	89,441	173,379	200,000	50,000	200,000	200,000	200,000	200,000	200,000
New Assets/Projects *		103,895	0	288,698	56,189	126,427	70,000	970,000	205,000	350,000	265,000	290,000	200,000
Loan Repayments		61,331	64,256	68,464	74,581	81,209	90,171	100,307	50,015	0	0	0	0
Cash surplus/(deficit)		-18,744	-129,432	-230,985	16,524	27,631	20,004	132,474	16,569	22,981	21,558	26,416	16,544
* Project Expenditure included													
Collection Store (will apply for \$400,000 NZ Lottery Grant)								600,000					
Plimmers Ark (option c)								250,000					
City Gallery							70,000	120,000					
Museum of Wellington refit									55,000	350,000	265,000	290,000	200,000
Cable Car Museum - rationalisation									75,000				
Total Project expenditure							70,000	970,000	130,000	350,000	265,000	290,000	200,000
Visitor numbers													
City Gallery	23	100,876	135,548	236,406	168,453	200,994	75,000	270,000	250,000	250,000	250,000	250,000	250,000
Capital E		103,754	118,830	93,426	124,812	105,786	115,000	90,000	115,000	90,000	115,000	90,000	115,000
Museum of Wellington		89,387	78,863	85,435	90,811	90,209	90,000	90,000	92,700	95,481	98,345	101,296	104,335
Cable Car Museum		207,972	226,135	186,782	208,589	224,002	220,000	224,400	228,888	233,466	238,135	242,898	247,756
Colonial Cottage		4,077	3,413	2,989	2,093	4,273	2,000	2,040	2,081	2,122	2,165	2,208	2,252
Total		506,066	562,789	605,038	594,758	625,264	502,000	676,440	688,669	671,069	703,645	686,402	719,343

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including funding/marketing additional staff**

	Notes	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020
INCOME						
Bulkfunding Grant	1 & 12	6,540,962	6,677,272	6,816,445	6,958,540	7,053,620
LEOTC Grant	2	262,839	289,122	289,122	289,122	318,035
Sponsorship/Donations	3	348,546	600,973	384,272	643,486	423,660
Capital Expenditure Grants	4	0	0	0	0	0
CNZ Grants	5	414,300	479,230	454,230	479,230	483,153
Admissions- charged	6	651,698	857,990	684,690	901,807	719,352
Net Sales of goods/publications	7	415,165	425,544	436,183	447,087	458,264
Net Facility Hire	8	121,689	124,731	127,849	131,045	134,321
Sub-lease	9	124,653	124,653	124,653	137,119	137,119
Interest Received		94,244	95,130	96,001	98,363	102,100
Other	10	125,162	131,420	137,991	144,890	152,135
TOTAL INCOME	11	9,099,257	9,806,067	9,551,436	10,230,691	9,981,759
% movement		-2.4%	7.8%	-2.6%	7.1%	-2.4%
% external revenue		28%	32%	29%	32%	29%
EXPENDITURE						
Payroll	13	4,220,891	4,325,038	4,436,789	4,546,209	4,598,364
Personnel	14	124,064	127,166	130,345	133,603	136,943
Rent	15	249,375	249,375	249,375	249,375	274,312
Occupancy	16	812,619	832,935	853,758	875,102	896,980
Travel	17	60,266	61,773	63,317	64,900	66,523
Printing and stationery	17	99,844	102,340	104,898	107,521	110,209
Communications	17	74,424	76,284	78,191	80,146	82,150
Exhibitions/Public Programmes	18	1,842,260	2,363,316	1,935,524	2,473,912	2,033,510
Marketing	19	679,060	757,962	713,286	798,043	746,244
Technology	17	178,846	183,317	187,900	192,598	197,413
Financial services	20	18,668	19,134	19,613	20,103	20,606
Governance	21	110,548	113,311	116,144	119,048	122,024
Professional	21	151,513	155,301	159,184	163,163	167,242
Depreciation	22	471,733	471,725	463,003	460,448	429,662
TOTAL EXPENDITURE	11	9,094,111	9,838,978	9,511,328	10,284,171	9,882,182
		-3.3%	8.2%	-3.3%	8.1%	-3.9%
Adjusted Operating surplus/(deficit)		5,146	(32,911)	40,108	(53,481)	99,577
Surplus %		0.1%	-0.3%	0.4%	-0.5%	
Operating surplus/(deficit)		5,146	-32,911	40,108	-53,481	99,577
Add back depreciation		471,733	471,725	463,003	460,448	429,662
Cash available for investment		476,879	438,814	503,111	406,967	529,239
Replacement/upgrade of existing assets		470,000	445,000	500,000	400,000	520,000
New Assets/Projects *		0	0	0	0	0
Loan Repayments		0	0	0	0	0
Cash surplus/(deficit)		6,879	-6,186	3,111	6,967	9,239
* Project Expenditure included						
Collection Store (will apply for \$400,000 NZ Lottery Grant)						
Plimmers Ark (option c)						
City Gallery						
Museum of Wellington refit						
Cable Car Museum - rationalisation						
Total Project expenditure		0	0	0	0	0
Visitor numbers						
City Gallery	23	250,000	250,000	250,000	250,000	250,000
Capital E		90,000	115,000	90,000	115,000	90,000
Museum of Wellington		107,465	110,689	114,009	117,430	120,952
Cable Car Museum		252,711	257,765	262,920	268,179	273,542
Colonial Cottage		2,297	2,343	2,390	2,438	2,487
Total		702,473	735,797	719,320	753,046	736,982