

KARORI WILDLIFE SANCTUARY ANNUAL REPORT 2005/06 REVIEW

1. Introduction

Karori Wildlife Sanctuary (KWS) has submitted its audited annual report for the year to 30 June 2006.

2. Key Issues

The increase in both income and expenditure was related to project costs associated with the visitor centre project, specifically feasibility and design.

3. Performance

a. Financial

Statement of Financial Performance

\$ '000	FY Actual	2004/05 Actual
Income	2,425	1,904
Expenditure	2,069	1,888
Operating surplus	356	16

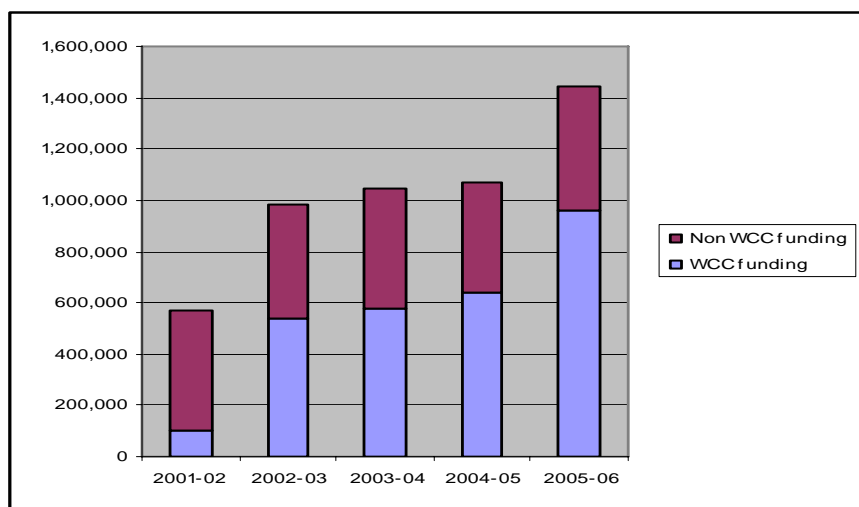
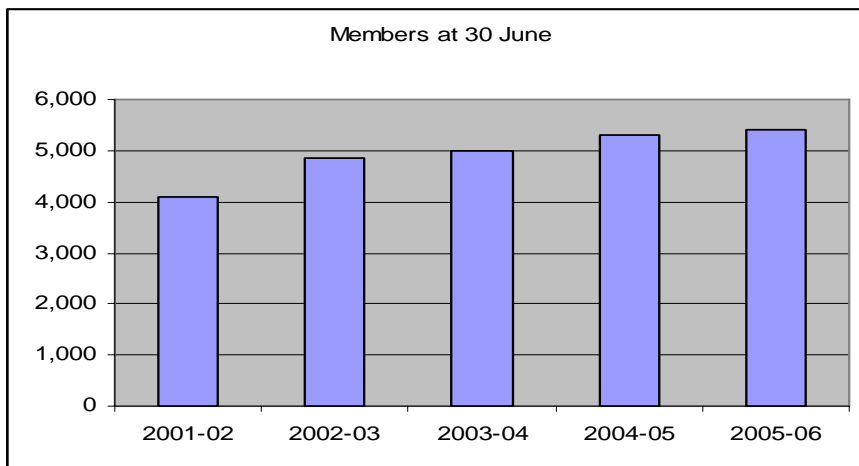
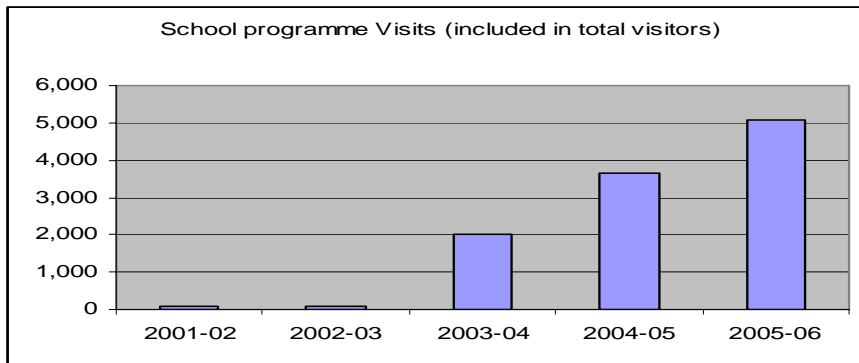
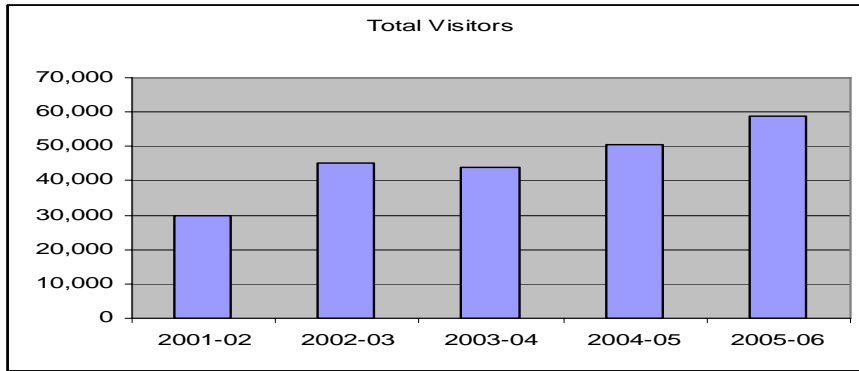
Statement of Financial Position

\$ '000	FY Actual	2004/05 Actual
Current assets	534	359
Non-current assets	2,692	2,806
Current liabilities	486	672
Non current liabilities	1,300	1,408
Equity	1,440	1,084
Current ratio	1.1:1	0.5:1
Equity ratio	45%	34%

Statement of Cash Flows

\$ '000	FY Actual	2004/05 Actual
Operating	392	511
Investing	(94)	(263)
Financing	(92)	(100)
Net	206	148
Closing balance	498	291

b. Non Financial



4. Governance

WCC is responsible for appointing two trustees to KWS. KWS had a change in trustees this year. Catherine Judd replaced Noel Todd as the one of the WCC appointees and Noel Todd replaced Mark Blumsky as one of the other nominated trustees.

5. Comments Regarding Council

KWS is appreciative of WCC and states “we (KWS) have strong support from WCC”.

6. Future Plans / Issues

The key future issue for Karori is whether it will be able to secure the government funding required to build the new visitor centre. The next application round closes in early December but it won't be until the middle of next year that KWS hears whether their application has been successful. If they fail to secure government funding, KWS will have to reconsider their proposed visitor centre.

7. Conclusion

KWS is successfully developing the sanctuary and growing visitor numbers.