

Quarterly Review – Positively Wellington Tourism

Positively Wellington Tourism has presented its report for the quarter ended 31 December 2008 for review. A summary of key findings is presented below and the full report is attached.

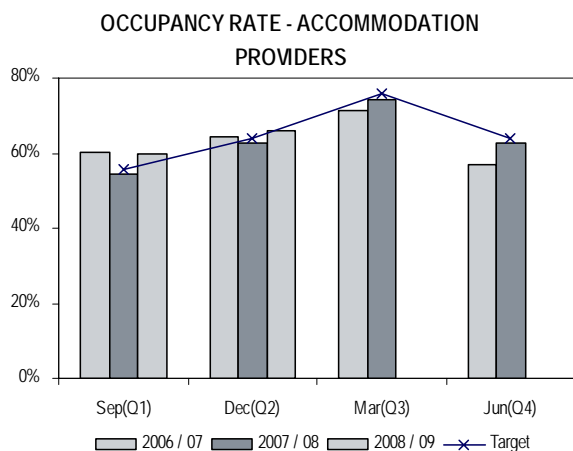
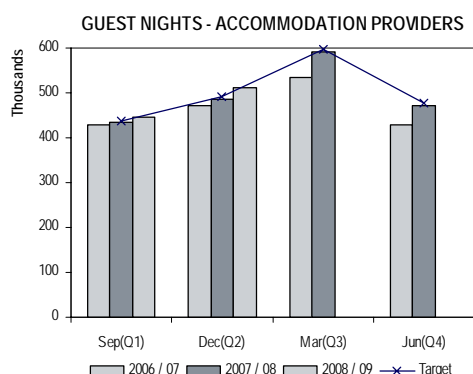
Highlights: achievements

- The economic downturn is impacting international arrivals but the Australian and domestic visitor numbers are still strong, with Australian arrivals up 4% and domestic visitor nights up 9% on 2007/08
- Media coverage for the YTD is 18% ahead of last year, with 83% of this coverage being positive
- A burst of marketing activity in November was rewarded with 3 of the 5 monitored car parks increasing average occupancy over 2007/08 by over 100%
- Two conferences worth \$1.3 million were confirmed during the quarter.

Activities during the quarter

- The Trust continues to support other Council Organisations, notably the development of the Carter Observatory and Karori Wildlife Sanctuary
- PWT continued to market Wellington, with a number of trade familiarisations, a workshop in Sydney, four international news letters and continued development of the WellingtonNZ.com website during the quarter.

Performance



Macro Key Performance Indicators

The following KPI's have been reported by the Trust.

Measure	Annual Target	Quarter Target	Quarter Actual
International direct arrivals to Wgtn Airport (y/e Dec 08)	maintain 2007/08 numbers		down 0.3%
Number of Visitor Nights – Domestic (Oct-Dec)	2% growth above 2007/08 levels		up 9.4 %
Number of Visitor Nights – International (Oct-Dec)	maintain 2007/08 numbers		down 1.5%
W/E occupancy growth in partner hotels (Oct-Dec)	1% above 2007/08		up 5.2%
Australian arrivals to Wellington (y/e Dec 08)	maintain 2007/08 levels		up 4.1 %
Downtown weekend visitation (Oct-Dec)	2% above 2007/08 levels		down 4.3%

Percentage increases against same period in 2007/08

Contact officer: **Natasha Petkovic-Jeremic**

Financial Commentary

- The Visitor Centre performed strongly during the quarter, with revenue \$225k ahead of budget, and the YTD surplus of \$46k being \$85k ahead of last year and just under budget for this year
- The YTD surplus is a timing difference, with temporary underspends in long haul and domestic marketing; these should largely be reversed by year-end.

Statement of Financial Performance

For the quarter ended 31 December 2008

\$'000	Q2 Actual	Q2 Budget	YTD Actual	YTD Budget	FY Budget
Income	1,732	1,726	3,746	3,756	7,302
Expenditure	1,469	1,847	3,533	3,873	7,303
Operating surplus	263	(121)	214	(116)	(1)
Operating margin	15%	-7%	6%	3%	0%

NB: Income is gross surplus from trading net of COGS

Statement of Financial Position

As at 31 December 2008

\$'000	YTD Actual	2007/08 FY Actual	FY Budget
Current assets	2,297	1,140	1,110
Non-current assets	298	279	257
Current liabilities	2,204	979	808
Non-current liabilities	-	-	-
Equity	391	441	559
Current ratio	1 : 1	1.1 : 1	1.4 : 1
Equity ratio	15%	31%	41%

Statement of Cash Flows

For the quarter ended 31 December 2008

\$'000	YTD Actual	2007/08 FY Actual	FY Budget
Operating	508	(25)	151
Investing	(64)	(290)	(120)
Financing	-	-	-
Net	444	(315)	31
Closing balance	1,234	792	740

Note: FY Budgets are as approved in the Business Plan.

Profile - Positively Wellington Tourism

Positively Wellington Tourism is Wellington's official tourism organisation. It is a charitable trust, funded by [Wellington City Council](#).



PWT markets Wellington as New Zealand's ultimate urban destination. Positively Wellington Tourism has identified arts, education, events, sports and venues, food, beverage and retail as the city's six "sectors of excellence".

Positively Wellington Tourism's Convention Bureau targets people who would like to hold their meetings in Wellington. The Wellington Visitor Information Centre helps visitors once they are in the city, as well as those who visit our city online.

As well as working with Wellington City Council, PWT works with the private sector in our goal to create economic and social benefit for Wellington City.

Entity Data

Established	1997	
Board	Ruth Pretty Cr Jo Coughlan Mike O'Donnell Kim Wicksteed Glenys Coughlan (Chair) Peter Monk John Milford	<i>Term expires:</i> 31 Dec 09 Oct 10 31 Dec 10 31 Dec 11 31 Dec 09 31 Dec 11 31 Dec 09
CEO	David Perks	
Balance date	30 June	
Number of FTE staff	27.5	
Website	www.wellingtonnz.com	
Type of entity	Council-settled Trust	
LGA designation	CCO	
By reason of	Board control: all trustees appointed by Council	
Council interest	\$4.316m	
Type of interest	Operating Grant	