

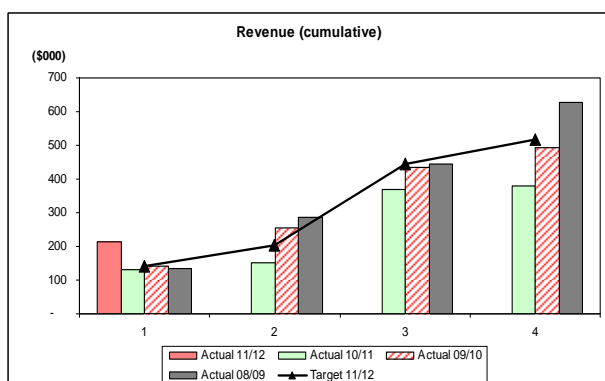
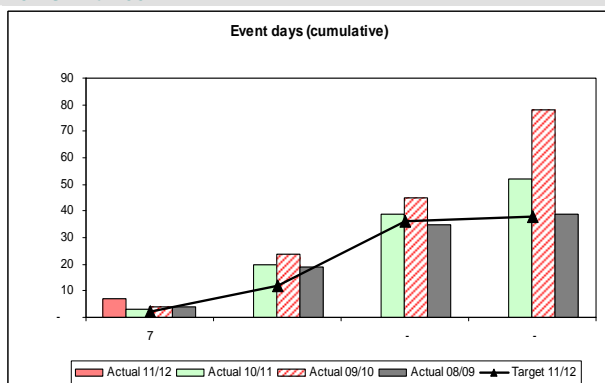
Quarterly Review – Basin Reserve Trust

The Basin Reserve Trust has presented its report for the quarter ended 30 September 2011 for review. A summary of key findings is presented below and the full report is attached.

Highlights

- This quarter saw the continuation of the closure of the Basin Reserve between 10pm and 6am in response to increased acts of violence, damage and vandalism within the stadium. Initial results indicate that the closure is having a positive impact on public safety and damage to property. The trial closure period ends in November and to date no adverse comments have been received.
- Discussions were undertaken with NZ Cricket during the period and the Trust secured a test match against South Africa in March 2012.
- The Basin has been confirmed to host 5 domestic Twenty20 matches during December and January.

Performance



Macro Key Performance Indicators

The following KPIs have been reported by the Trust.

Measure	Q1 Actual	Q1 Target	FY Target
No. of events	7	2	22
No. of event days	7	2	38
Cricket surface to international playing standard	measured annually		
Event income - \$	\$93,000	\$51,000	\$216,000
Event income - % of total	44%	30%	42% of total income

- Events during the quarter included 2 club rugby matches and 4 RWC2011 training days.
- Other events during the period included NZ Army Ordinance Squad Training and NZ Aviation Services dog training.

Activities during the quarter

- The Trust has continued its programme of repairs and maintenance, guided by the results of the Shand Shelton Condition Assessment report from February 2011
- The Basin played host to 2 club rugby matches in July
- During RWC2011, the Basin was made available to the Scottish rugby team who held a full training session and used it for additional goal-kicking practice. The Welsh team also used the venue on 1 occasion.

Financial Commentary

- Trust made an operating surplus of \$61k after allowing for depreciation of \$66k.
- Income was 82% above budget, due partly to additional event days as part of RWC2011
- Expenditure was slightly over budget as a result of increased ground maintenance for visiting RWC2011 teams.
- Audit NZ completed its audit of the Basin Reserve Trust.

Statement of Financial Performance

For the quarter ended 30 September 2011

\$'000	Q1 Actual	Q1 Budget	YTD Actual	YTD Budget	FY Budget
Income	213	171	213	171	518
Expenditure	86	83	86	83	406
Surplus/deficit before depreciation	127	88	127	88	112
Operating margin	60%	52%	60%	52%	27%
Operating surplus/deficit after depreciation	61	22	61	22	(154)

Statement of Financial Position

As at 30 September 2011

\$'000	2011/12 YTD Actual	2011/12 FY Budget	FY 2010/11 Actual
Current assets	228	242	195
Non-current assets	1,256	1,106	1,500
Current liabilities	160	20	159
Non-current liabilities	4	-	-
Equity	1,320	1,328	1,536
Current ratio	1.4	12.1	1.2
Equity ratio	89%	99%	91%

Statement of Cash Flows

For the quarter ended 30 September 2011

\$'000	2011/12 YTD Actual	2011/12 FY Budget	FY 2010/11 Actual
Operating	17	112	(20)
Investing	(2)	(60)	(12)
Financing	-	-	(4)
Net	15	52	(36)
Closing balance	103	152	88

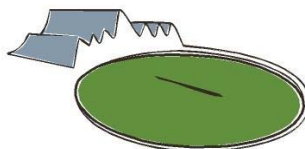
Note: FY Budgets are as approved in the SOI.

Contact officer

Richard Hardie

Profile – Basin Reserve Trust

The Basin Reserve Trust was formally established on 24th February 2005 to manage and operate the Basin Reserve.



Basin Reserve Trust

The Trustees are appointed by Cricket Wellington (2) and the Wellington City Council (2), and they have appointed Cricket Wellington to undertake the day to day management role.

Entity Data

Established	24 February 2005	
Board	Doug Catley (Chair) <i>(CW appointee)</i> Cr John Morrison Don Neely <i>(CW appointee)</i> Glenn McGovern (Council officer)	<i>Term expires:</i> February 2014 Oct 2013 February 2014 Oct 2011
CEO	Gavin Larsen	
Balance date	30 June	
Number of FTE staff	0	
Type of entity	Charitable Trust	
LGA designation	CCO	
By reason of	Board control: 50% of Trustees appointed by Council	
Council interest	\$180,000	
Type of interest	Annual operating grant	



Basin Reserve Trust

BASIN RESERVE TRUST

REPORT NO. 1

2011/12

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

For the 1st quarter 2011-12

Signed _____

Date _____

**Basin Reserve Trust
Report No. 1
WCC Monitoring Subcommittee**

For the quarter to 30 September 2011

1. **OVERVIEW**

The three month period under review heralds a period of minimal use of the Hawkins Basin Reserve. Nonetheless the Trust has been active as follows.

Asset Maintenance

The Trust has embarked upon a programme of repairs and maintenance, guided by the asset condition survey commissioned by the Council and carried out by Shand Shelton.

Overnight Closure of the Basin Reserve

The period under review saw the Basin Reserve closed to the public during hours of darkness. This action was taken in response to increased acts of damage and vandalism within the venue, including an arson in June, and an attempted sexual assault that same month.

The closure had an immediate positive impact on levels of vandalism. Cricket Wellington, as anchor tenant, reported a significant downturn in visible damage, particularly graffiti. Armourguard, as security supplier, reported only a couple of minor acts of damage to the gatehouses.

The Trust (and Cricket Wellington) received no adverse comment from members of the public regarding the closure overnight.

The trial closure of the Basin Reserve ends in mid-November, and the Trust will review the closure and determine further actions at that time.

Audit NZ

Audit NZ completed its audit of the Trust.

Club Rugby

The Basin hosted two club rugby matches, on 23 and 30 July.

RWC2011 Training

The ground was made available for the Scottish rugby team when it played in Wellington during the Rugby World Cup. The team held one full training session here, and used it for additional goalkickers-only training on two other occasions.

The Welsh rugby team, before their quarter-final in Wellington, used the venue on one occasion.

NZC Domestic & International Playing Programmes

The Trust was actively engaged with NZC in the winter months, as regards the scheduling of both domestic and international cricket at the Basin Reserve. The Trust was pleased to secure a test match against a high-quality opponent, South Africa, from 23 – 27 March 2012. This is likely to be a well-patronised test match, and as always will present extremely well throughout the televised broadcast.

A feature of the domestic programme is the popular Twenty20 competition, which this season will return to the more attractive New Year holiday period, and allows the international NZ players to play for their local associations. The Basin Reserve will host five domestic Twenty20 matches, starting 27 December (and potentially a final on 22 January 2012).

2. OPERATIONS

2.1 *Performance Analysis*

Events

- 2 x club rugby matches
- RWC2011 trainings (4)
- Heartland Rugby training (Buller RFU)

Other Events

- Activate Films use of the Basin Reserve for filming
- NZ Army Ordinance Squad training (2)
- NZ Aviation Services – dog training

2.2 *Performance Measures*

The actuals against budget are as attached. The variance in regards to the events is due to the late confirmation of the RWC2011 trainings at the venue (not previously forecasted).

3. FINANCIAL REPORT

Financial accounts are attached. The major variable (income) relates to a timing matter in regards to higher income than budgeted for replay screen hireage.

Basin Reserve Trust Budget 2011/12

Financial Budget Data (\$000)	Actual Q1 2011/12	Budget Q1 2011/12	Variance Q1 2011/12	Actual YTD 2011/12	Budget YTD 2011/12	Variance YTD 2011/12	2011/12 Budget Full Year	2010/11 Actual Prev Q1
Financial Performance								
Income								
<i>hirage fees</i>	93	51	42	93	51	42	216	15
<i>signage</i>	25	25	-	25	25	-	99	22
<i>concessions</i>	4	4	-	4	4	-	20	2
<i>grants</i>	90	90	-	90	90	-	180	90
<i>other</i>	1	1	-	1	1	-	3	2
Total income	213	171	42	213	171	42	518	131
Expenditure								
<i>buildings</i>	9	15	6	9	15	6	62	23
<i>grounds</i>	27	20	(7)	27	20	(7)	89	5
<i>consumables</i>	4	2	(2)	4	2	(2)	12	2
<i>occupancy</i>	21	22	1	21	22	1	94	13
<i>administration</i>	25	24	(1)	25	24	(1)	149	21
total expenditure	86	83	(3)	86	83	(3)	406	64
Operating surplus/(Deficit) Before Interest and Depreciation	127	88	39	127	88	39	112	67
<i>depreciation</i>	66	66	-	66	66	-	266	65
<i>interest</i>	-	-	-	-	-	-	-	-
Operating surplus/(Deficit)	61	22	39	61	22	39	(154)	2
<i>other non operating expenses</i>	-	-	-	-	-	-	-	20
Net Surplus/(deficit)	61	22	39	61	22	39	(154)	(18)
Financial Position								
Current Assets								
Cash, Other				228	292	(64)	242	195
Non Current Assets				1,256	1,245	11	1,106	1,500
Total Assets				1,484	1,537	(53)	1,348	1,695
Current Liabilities				160	34	126	20	159
Non Current Liabilities				4	-	4	-	-
Equity				1,320	1,503	(183)	1,328	1,536
Cash Flow								
Operating				17	45	(28)	112	39
Investing				(2)	-	(2)	(60)	(3)
Financing				-	-	-	-	-
Net				15	45	(30)	52	36
Opening Cash				88	100	(12)	100	125
Closing Cash				103	145	(42)	152	161
Performance Targets								
Events	7	2	5	7	2	5	22	3
Event days	7	2	5	7	2	5	38	3
Crowd Attendance	400	400	-	400	400	-	36,400	700
Hirer satisfaction with venue and events							Achieved	
Council subsidy per visitor - \$6.00							Annual	
Comply with financial, technical and regulatory standards							Achieved	
Asset Management Plan carried out							Ongoing	
Turf presentation at international standard							Annual	
Financial results within budget							Annual	
Strategic Plan completed							Annual	
Business Plan completed							Annual	
Asset management plan completed							Annual	
Quarterly and annual reports completed							Achieved	