

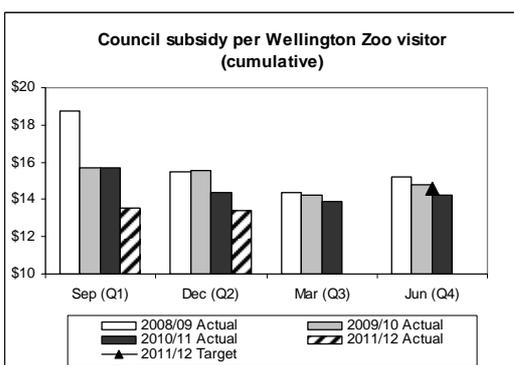
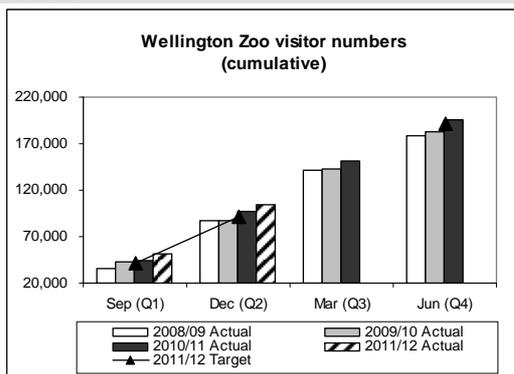
Quarterly Review – Wellington Zoo Trust

Wellington Zoo Trust has presented its report for the quarter ended 31 December 2011 for review. A summary of key findings is presented below and the report is attached.

Highlights / Summary

- YTD visitation of 104,481 was ahead of target by 13,734 and ahead of last year by 7,215. Management continue to attribute this to favourable word of mouth and press, particularly related to the strategic ZCP improvements. For example, both Happy Feet and the Capuchin (Doyle) were featured in the Dominion Post's top 20 Wellington photos of 2011.
- This resulted in over 200,000 visitors for the calendar year 2011.
- Dr Lisa Argilla, the Zoo's Veterinary Science Manager, won the 2011 Wellingtonian of the Year – Environment category.

Performance



Macro Key Performance Indicators

The following KPIs have been agreed as part of the Statement of Intent:

Measure	Annual Target	YTD Target	YTD Actual
Number of visitors per year	191,982	90,747	104,481
Average WCC subsidy per visitor	\$14.58	\$15.43	\$13.39
Average income per visitor (excluding Council grant)	\$14.86	\$15.46	\$13.68
Ratio of Trust generated income as % of WCC grant	102%		102%
Fundraising target for ZCP reached or exceeded	\$766,601		\$501,000
Meeting ZCP project timing & budget programme	Phase 2 The Hub complete; contract negotiations underway with preferred Asia Precinct construction contractor		
Meeting 2011/12 budget			On track
Staff survey conducted	Oct 2011		Completed
Staff turnover	< 15%		10.5%
Species held in managed breeding programmes	41%		On track
Volunteer hours (FTE)	≥ 9,600 hrs		5,548 hrs

The subsidy per visitor is based upon the WCC operating grant.

Contact officer:

Maree Henwood

Activities During the Quarter

- Both the October and Christmas school holiday programs sold out.
- A baby female Pygmy Marmoset and a female Nyala lamb were born in October. The Nyala is the first baby in the Australasian region.
- EPA (formerly ERMA) has given approval for 12 invertebrate species to be imported for the upcoming Reptile Rotunda, including giant praying mantis and scorpion.
- The retail shop has been revamped with new shelving to increase its appeal to visitors and there is a new Zoo map, which was in place for the summer school holidays.
- Contract negotiations are underway with a preferred construction contractor for the Asia Precinct project. This project is now scheduled to be completed in August, which has been discussed with donors.
- There has been an increased flow of native animals coming to The Nest (87 admissions compared to 52 last year) as the Massey Wildlife Ward is closed due to the Rena oil spill.

Financial Commentary

- The Trust's Q2 operating surplus of \$108k was higher than the budgeted \$86k. This was due to lower than budgeted employee and operating costs due to some staff vacancies and timing of marketing spend.
- Average income per visitor of \$13.68 is lower than targeted and last year (\$14.16 for YTD last year). This largely reflects a shift in visitor mix and lower operating sponsorships than last year.
- From a Council perspective, the renewals spend (CX125) is under-budget YTD, as is the ZCP capex budget (CX340) (\$0.7m versus budget of \$2.1m). This is due to timing of spend for this year.

Statement of Financial Performance

For the quarter ended 31 December 2011

\$'000	Q2		YTD		FY Budget
	Actual	Budget	Actual	Budget	
Income	1,450	1,482	3,330	2,803	6,251
Expenditure	1,342	1,396	2,717	2,829	6,251
Total Surplus	108	86	613	(26)	-
Operating Surplus	108	86	112	(26)	-
Operating Margin	7.4%	5.8%	4.0%	(0.9%)	-

Statement of Financial Position

As at 31 December 2011

\$'000	YTD		FY	
	Actual	Budget	FY 2010/11 Actual	FY 2010/11 Budget
Current assets	1,747	1,288	1,686	1,686
Non-current assets	180	66	102	102
Current liabilities	844	926	1,318	1,318
Non-current liabilities	48	46	48	48
Equity	1,035	382	422	422
Current ratio	2.1	1.4	1.3	1.3
Equity ratio	54%	28%	24%	24%

Statement of Cash Flows

For the quarter ended 31 December 2011

\$'000	YTD		FY	
	Actual	Budget	FY 2010/11 Actual	FY 2010/11 Budget
Operating	286	26	131	131
Investing	-	-	-	-
Financing	-	-	-	-
Net	286	26	131	131
Closing balance	1,643	1,118	1,357	1,357

Note: FY Budgets are as approved in the Statement of Intent

Profile – Wellington Zoo Trust

Wellington Zoo Trust was formed in 2003 with a vision of being “the best little zoo in the world”. It is a not for profit organisation and exists to bring animals in their environments and people who visit, on-site and on-line, together.

Since December 2006 the Zoo has been undertaking a 10-year capital refurbishment programme (the Zoo Capital Plan); this is funded 75% by Council (\$15.66m) and 25% by the Zoo’s external fundraising (\$5.22m).

WELLINGTON



Wellington Zoo is committed to a future in conservation and learning. It is actively involved in national and international conservation breeding programmes for both native and exotic endangered species. The aim is to maintain sufficient genetic diversity to sustain viable breeding populations. Equally important is the Zoo's role in raising visitors' awareness of the importance of the conservation of its resident species through visitor programmes, interpretative signage and other activities so that people take positive action for the environment.

Entity Data

Trust established	2003	
Board	Ross Martin (Chair) Linda Meade Frances Russell Alan Dixson Shaan Stevens Simon Marsh	<i>Term expires:</i> 31 Dec 2012 30 Jun 2012 31 Dec 2012 31 Dec 2012 Resigned 1 Sep 2011 Oct 2013
Chief Executive	Karen Fifield	
Balance date	30 June	
Number of FTE staff	56.5	
Website	www.wellingtonzoo.com	
Type of entity	Charitable Trust	
LGA designation	CCO	
By reason of	Board control: all trustees appointed by Council	
Council interest	\$3.9m (\$2.8m operating grant)	
Type of interest	Ownership of land, buildings and animals	