Quarterly Review - Wellington Cable Car Limited

Wellington Cable Car Limited has presented its report for the quarter ended 30 September 2012 for review. A summary of key findings is presented below and the full report is attached.

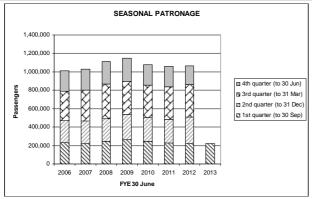
Highlights / Summary

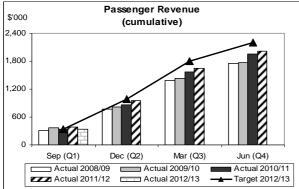
- > The cable car operated with 99.8% reliability during the quarter and the number of complaints received was negligible.
- A continuing general decline in cable car patronage is still attributed to the prevailing economic conditions. Also, there was change to bus services for Victoria University students effective 2009, which has resulted in decreased student numbers travelling by cable car. However, the student patronage numbers have stabilised, and are currently showing increased patronage over last year to date. (see KPI comments below)

Activities during the quarter The Kelburn Terminus is proceed

- The Kelburn Terminus is proceeding with consents, design and tender documentation, towards construction commencing April 2013.
- An external review of Health & Safety Management policies was expected to be completed by 30 September 2012. This is underway but not yet complete.
- WCCL's was to complete its Business Continuity Plan by 30 September 2012. Work on this is underway, but not yet complete.

Performance





Financial Commentary

- > The trolley bus overhead network maintenance contract income from GWRC (\$726K) is shown as 60% below budget for the quarter. Expenses are down by a similar amount. The budget includes provision for some capital expenditure items that are subjected to approval of business cases, on which investigative work is still being undertaken. Revenue for the work undertaken for GWRC for reactive maintenance and planned maintenance is budgeted to match to expenditure over the full year.
- Operating costs for the period were \$1.202m below budget, contributing to a deficit before tax for the quarter of \$21k versus a budgeted deficit of \$93k.
- > Income from external activities was virtually on-budget at \$50k for the quarter.
- Cable car fare income (only) was \$343k (\$30k below budget). Average fare income per passenger was \$1.57, or 11 cents below the budget of \$1.68 per passenger, which is attributable to passenger mix.
- The Company had cash and short term investments of \$2.67m at quarter end

Macro Key Performance Indicators

The following KPIs have been reported by the company:

Measure	Annual Target	Quarter Target	Quarter Actual	YTD Target	YTD Actual
Passenger trips	1,073,700	221,900	218,714	221,900	218,714
Cable Car reliability (%)	>99	>99	99.8	>99	99.8
Fare income \$k	2,304	393	343	393	343

- Cable car passenger numbers for the quarter were 218,714, which was 1.4% below budget. This figure is 12,640 below the average for the previous 3 years (231,354), or 94.5% of the 3 year average for the same period. This is a continuation of a steady decline in passenger numbers from a peak of 262,695 in Q1 2008/09 due to economic conditions and a decline in student passengers.
- Passenger numbers for the quarter were 8% lower than for Q1 last year which is attributed to the positive impact of the Rugby World Cup on passenger numbers last year.

Statement of Financial Performance

For the quarter ended 30 September 2012

•					
\$000	Q1	Q1	YTD	YTD	2012/13
	Actual	Budget	Actual	Budget	FY Budget
Income	1,119	2,249	1,119	2,249	9,796
Expenditure	1,140	2,342	1,140	2,342	9,369
Net surplus					
(Before tax)	(21)	(93)	(21)	(93)	427
Operating margin	(1.9%)	(4.1%)	13.1%	(4.1%	(7.6%)

Statement of Financial Position

As at 30 September 2012

	_		
\$000	YTD	2011/12	2012/13
	Actual	FY Actual YE	FY Budget
Current assets	4,530	5,012	1,821
Non-current assets	5,638	5,669	7,334
Current liabilities	1,613	2,302	876
Non-current liabilities	929	740	745
Equity	7,626	7,639	7,534
Current ratio	2.81	1.78	2.08
Equity ratio	75.0%	71.5%	82.3%

Statement of Cash Flows

For the quarter ended 30 September 2012

\$000	YTD Actual	2011/12 FY Actual	2012/13 FY Budget
Operating	46	576	4,187
Investing Financing	409 0	(1,025) (10)	(4,682) (290)
Net	455	(459)	(785)
Closing balance	2,668	2,212	721

Note: 2012/13 FY Budget is as approved in the Business Plan.

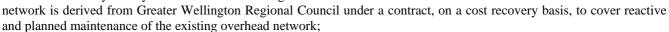
Contact officer: Warwick Hayes

Profile - Wellington Cable Car Limited

Wellington Cable Car Limited (WCCL) is a wholly owned subsidiary of the Council.

The company owns, maintains and operates the cable car assets to provide the cable car passenger service, for local commuters and other users from within New Zealand and internationally, financed from passenger fare income. The cable car operation does not receive any external funding or subsidy.

WCCL also owns and is responsible for maintenance of the trolley bus overhead wire network for use by trolley bus services in Wellington. Income from the overhead



The company also earns revenues from pole user charges from utilities using WCCL's poles to support their networks and from infrastructure-related activities undertaken within Wellington City on a profit earning basis, being:

- i) Projects initiated by parties other than GWRC requiring the overhead network to be relocated and/or modified;
- ii) Protection of the trolley bus overhead network from damage by escorting high loads through the city, and protection of parties requiring safe access in proximity to overhead lines by de-energising the lines.

Entity Data		
Established	1 July 1991	Torm ovniraci
Board	Roger Drummond (Chair) Jeremy Ward Nicki Crauford	<i>Term expires:</i> 31 Dec 2011 31 Dec 2011 30 June 2014
CEO Balance date Number of FTE staff	Des Laughton 30 June 17.5	
Website	www.wellingtoncablecar.co.nz	
Type of entity LGA designation By reason of Council interest Type of interest	Company CCTO Board control: all Directors appointed by Co \$3.81 million <i>(book value)</i> 100% Shareholding	puncil

WELLINGTON CABLE CAR LIMITED

30 Glover Street, Ngauranga, Wellington Phone (04) 4732 707 Fax (04) 4732 710



DRAFT

2 November 2012

REPORT TO THE MONITORING SUBCOMITTEE FOR THE FIRST QUARTER OF 2012/13 (to 30 September 2012)

FINANCE

Cable Car and Trolley Bus System Income

Cable Car fare income (at \$343K) is 8% below budget for the quarter, and 8 % below the same quarter in 2011/12, when RWC 2011 increased patronage during this period. The variances reflect passenger numbers being lower than budget by 1.5% and a lower than expected average fare, due to the mix of passenger fares this year.

The trolley bus overhead network maintenance contract income from Greater Wellington Regional Council (GWRC) (\$726K) is shown as 60% below budget for the quarter. The budget includes provision for some capital expenditure items that are subjected to approval of business cases, on which investigative work is still being undertaken.

Revenue for the work undertaken for GWRC for reactive maintenance and planned maintenance is budgeted to match to expenditure over the full year.

Income from External Activities

External activities include sundry work related to the trolley bus overhead system resulting from third party requests, including providing escorts to high loads through the city and WCC initiated activities. The net contribution for the quarter from external activities is \$50K against a budget of \$49K.

Administration

Administration costs amount to \$62K against a budget of \$79K, which is \$17K (21%) below budget.

Income and Expenditure Overview

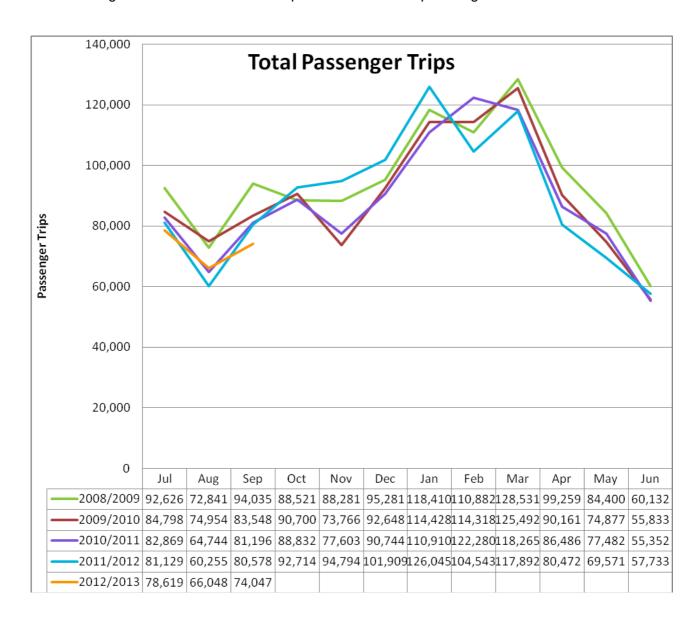
The overall income for the quarter was \$1,140K, which was 50% below budget. Overall expenditure was \$1,153K, which was 51% below budget. The overall loss after tax was \$13K against the budget loss of \$92K.

Cable Car Passenger Numbers

The actual passenger number for the quarter was 218,700, which is 1.5% below estimate and 1.5% below the same period in the previous year.

These variances arise because of the phasing of the budget for some items of expenditure under investigation, particularly for the Trolley Bus Overhead Network.

The following chart indicates the overall pattern of cable car patronage.



Cable Car Reliability

The reliability of the cable car was 99.80% for the quarter.

GENERAL

Cable Car Operation

The cable car continues to be operated by our own staff and management, as it has been since 1 April 2007. The number of complaints received has been negligible.

Cable Car maintenance

Routine maintenance has continued to be undertaken.

Trolley Bus Overhead

It is anticipated that all of the planned asset replacements in the Asset Management Plan for the current year will be completed by the end of the financial year, as activity is now concentrated on them.

p.p. Roger Drummond
Chairman of the Board of Directors

Des Laughton, CEO

Wellington Cable Car Limited - Business Plan							
Profit and Loss for the year ending 30 June 2013							_
First Quarter to 30 September 2012	Actual	Budget	Variance	Actual	Budget	Variance	Budget
·	2013 - Qtr 1	2013 - Qtr 1	2013 - Qtr 1	2013 - YTD	2013 - YTD	2013 - YTD	2012 / 2013 - Total
	\$000	\$000	\$000	\$000	\$000	\$000	\$000
OVERHEAD DIVISION							
Income	726	1,809	(1,082)	726	1,809	(1,082)	7,234
Contractor Operations Costs	366		21	366		21	1,548
Wellington Cable Car Operations Costs	192			192		67	/
Total Operating Expenses	558	646	88	558	646	88	2,584
Operating Surplus/Loss before Replacements	168	1,163	(994)	168	1,163	(994)	4,651
Reactive Maintenance	92	102	10	92	102	10	407
Contact Wire Replacements / Rentensions	0			0	32	32	
Pole Replacements	53		38	53		38	
Feeder Pillar Replacements	0			0		22	
Special Works Replacement	19	32		19	32	12	
Business Case Items	0	885	885	0	885	885	
Total Replacements	164	1,163	998	164	1,163	998	4,651
Total Maintenance & Replacement Cost	164	1,163	998	164	1,163	998	4,651
Depreciation	30	30	(0)	30	30	(0)	120
Total Expenses	752	1,838	1,086	752	1,838	1,086	7,354
Overhead Overall Surplus / (Loss)	(26)	(30)	4	(26)	(30)	4	(120)
COMPANY ACTIVITIES DIVISION							
Cable Car Income	343	373	(29)	343	373	(29)	2,223
Cable Car Operations	160	199	39	160	199	39	794
Cable Car Maintenance	127			127		48	
Depreciation	35			35		(0)	<u>-</u>
	322		` '	322		87	
Electric Bus Income	0	20	(20)	0	20	(20)	80
Flootrio Buo Operationa							0
Electric Bus Operations	2			2		0	8
Electric Bus Maintenance	2 4	14 16		2 4	14 16	12 13	
				·			
Cable Car Operating Surplus / (Loss)	18	(32)	50	18	(32)	50	605

First Quarter to 30 September 2012	Actual	Budget	Variance	Actual	Budget	Variance	Budget
	2013 - Qtr 1	2013 - Qtr 1	2013 - Qtr 1	2013 - YTD	2013 - YTD	2013 - YTD	2012 / 2013 - Total
	\$000	\$000	\$000	\$000	\$000	\$000	\$000
EXTERNAL ACTIVITIES							
3rd Party Services Net Contribution	9	5	(3)	9	5	(3)	21
External Pole Work Net Contribution	0	0	0	0	0	Ó	0
3rd Party Overhead Projects Net Contribution	0	0	0	0	0	0	66
Sundry External Income	42	44	2	42	44	2	175
External Activities Operating Contribution Surplus / (Loss)	50	49	(1)	50	49	(1)	262
Total Company Activities Operating Contribution Surplus / (Loss)	68	17	(51)	68	17	(51)	867
Administration Expenses	62	79	17	62	79	17	316
Company Activities Division Operating Surplus / (Loss)	6	(62)	68	6	(62)	68	551
WELLINGTON CABLE CAR - TOTAL SURPLUS / (LOSS) BEFORE TAX	(20)	(92)	72	(20)	(92)	72	431
Tax Expense	(7)	0	(7)	(7)	0	(7)	135
Dividend	0	0	0	0	0	0	0
WELLINGTON CABLE CAR - TOTAL SURPLUS / (LOSS) AFTER TAX	(13)	(92)	79	(13)	(92)	79	296
	(0)	0	(0)	(0)	0	(0)	(0)
The Total Surplus / (Loss) After Tax Consists of:							
Total Income	1,140	2,285	(1,145)	1,140	2,285	(1,145)	9,939
Total Expenditure	(1,153)	(2,377)	1,224	(1,153)	(2,377)	1,224	(9,643)
	(13)	(92)	79	(13)	(92)	79	296
	(0)	0	(0)	(0)	0	(0)	(0)

	MYOB Acct code	Items Capitalised by WCCL	Net FY Budget	Jul 12 Actual	Jul 12 Budget	Jul 12 Variance	YTD Actual	YTD Budget	YTD Variance	Aug 12 Actual	Aug 12 Budget	Aug 12 Variance
OVERHEAD DIVISION INCOME	WRC CONTRACT (APPROVED BUDGET) 4-2000		3,695,302	234,958	307,942	(72,984)	234,958	307,942	(72,984)	265,673	307,942	(42,269)
INCOME	WRC CONTRACT (SUBJECT TO APPROVAL) 4-2001		3,539,000	234,956	294,917	(294,917)	234,936	294,917	(294,917)	205,073	294,917	(294,917)
	SALE OF EQUIPMENT / MATERIALS 4-2500 THIRD PARTY REVENUE		0	0	0	0	0	0	0	463 0	0	463 0
	ADDITIONAL CONTRACT ITEMS INSURANCE PROCEEDS (TEARDOWNS)											
	Total overhead income		7,234,302	234,958	602,858	(367,901)	234,958	602,858	(367,901)	266,136	602,858	(336,723)
CONTRACTOR COSTS Routine	CONTRACTOR COSTS											
Maintenance	FAULTS AND BREAKDOWN SERVICES 6-3100		727,091	58,089	60,591	2,502	58,089	60,591	2,502	58,089	60,591	2,502
	CONTRACTORS MANAGEMENT FEE 6-3105 FEEDER PILLAR AND SPECIAL WORKS 6-3101		522,454 157,612	39,943 12,592	43,538 13,134	3,594 542	39,943 12,592	43,538 13,134	3,594 542	39,943 12,740	43,538 13,134	3,594 395
	TRAINING 6-3106 WORK PROCEDURE DEVELOPMENT 6-3107		26,500 30,000	0		2,208 2,500	0	2,208 2,500	2,208 2,500	0	2,208 2,500	2,208 2,500
	WIRE HEIGHT ADJUSTMENT 6-3102 SIGNAGE 6-3103		74,417 10,242	0	6,201 854	6,201 854	0	6,201 854	6,201 854	29,055 5,051	6,201 854	(22,853) (4,197)
	TOTAL CONTRACTOR OPERATIONS		1,548,317	110,625	129,026	18,402	110,625	129,026	18,402	144,877	129,026	(15,851)
INTERNAL EXPENSES	WCCL OPERATIONS											
	STAFF & MANAGEMENT COSTS 6-4100 HEALTH & SAFETY 6-4113		438,500 7,500	28,172 1,456	36,542 625	8,370 (831)	28,172 1,456	36,542 625	8,370 (831)	26,325 1,106	36,542 625	10,217 (481)
	STAFF / MANAGEMENT COSTS 6-4100/13 DIRECTORS FEES 6-9241		446,000 30,000	29,628 2,500	37,167 2,500	7,539 0	29,628 2,500	37,167 2,500	7,539 0	27,431 2,500	37,167 2,500	9,736
	ACCOUNTING FEES 6-9211 TRAINING AND CERTIFICATION 6-4101		57,750 19,700	4,583	4,813 1,642	229 1,642	4,583	4,813 1,642	229 1,642	5,042	4,813 1,642	(229) 1,642
	VEHICLE MAINTENANCE / FUEL 6-4102		83,325 50,400	2,940 4,260	6,944 4,200	4,004 (60)	2,940 4,260	6,944 4,200	4,004	2,266 3,960	6,944 4,200	4,678
	EQUIPMENT AND TOOLS 6-4104 POLE YARD 6-4105		17,000 24,000	572 1,645	1,417 2,000	845 355	572 1,645	1,417 2,000	845 355	678 1,645	1,417 2,000	739 355
	OVERHEAD SITE 6-4106		81,236 35,500	5,586 2,461	6,770 2,958	1,184 498	5,586 2,461	6,770 2,958	1,184 498	7,953 5,947	6,770 2,958	(1,184) (2,988)
	WAREHOUSE EXPENSES 6-4107 LEGAL EXPENSES 6-4108		12,000	0	1,000	1,000	0	1,000	1,000	0	1,000	1,000
	POLE YARD MAINTENANCE 6-4119 HARDWARE / SOFTWARE / IT SUPPORT 6-4110	4,243	3,000 18,000	125 937	250 1,500	125 563	125 937	250 1,500	125 563	5,088	250 1,500	(3,588)
	OFFICE ADMINISTRATION EXPENSES 6-4121 INVENTORY HOLDING COST 6-4122		34,500 29,797	2,042 2,483	2,875 2,483	833 0	2,042 2,483	2,875 2,483	833	3,708 2,483	2,875 2,483	(833)
	ASSET MANAGEMENT PLANNING 6-4123 WEL - Memorandum of Understanding		10,000 8,119	0	833 677	833 677	0	833 677	833 677	395 0	833 677	438 677
	New Maintenance Contract Preparation		75,000	0	6,250	6,250	0	6,250	6,250	0	6,250	6,250
	TOTAL WCCL OPERATIONS		1,035,327	59,761	86,277	26,516	59,761	86,277	26,516	69,096	86,277	17,181
	TOTAL OPERATIONS		2,583,644	170,386	215,304	44,917	170,386	215,304	44,917	213,974	215,304	1,330
OVERHEAD REACTIVE MAINTENANCE	REACTIVE MAINTENANCE											
	MATERIAL FOR REACTIVE MAINTENANCE - 6-8600+6-4111+6-		377,250	18,178	31,438	13,260	18,178	31,438	13,260	33,861	31,438	(2,423)
	5 day Operation 4112+6-4109 ROAD MARKING REPLACEMENT 6-8602		30,000	6,762	2,500	(4,262)	6,762	2,500	(4,262)	2,254	2,500	246
	TOTAL REACTIVE REPLACEMENTS		407,250	24,940	33,938	8,998	24,940	33,938	8,998	36,115	33,938	(2,177)
PLANNED REPLACEMENTS	REPLACEMENTS & PROJECTS BY											
	AREA/ROUTE											
	Retensions											
	Retensions - Survey 6-6824 Retensions - Material 6-6024		43,050	0 192	3,588	3,395	0 192	3,588	3,395	0	3,588	3,588
	Retensions - Labour 6-6524 Retensions - Subtotal		84,788 127,838	0 193	7,066 10,653	7,065 10,460	0 193	7,066 10,653	7,065 10,460	1	7,066 10,653	7,065 10,653
	RETENSIONS - SURVEY SUBTOTAL		0	0	0	0	0	0	0	0	0	0
	RETENSIONS - MATERIAL SUBTOTAL RETENSIONS - LABOUR SUBTOTAL		43,050 84,788	192 0	3,588 7,066	3,395 7,065	192 0	3,588 7,066	3,395 7,065	0	3,588 7,066	3,588 7,065
	RETENSIONS - TOTAL		127,838	193	10,653	10,460	193	10,653	10,460	1	10,653	10,653
	TOTAL SURVEY COSTS TOTAL MATERIAL COSTS		0 43,050	0 192	0 3,588	0 3,395	0 192	3,588	0 3,395	0	0 3,588	0 3,588
	TOTAL LABOUR COSTS		84,788 127,838	0 193	7,066	7,065 10,460	0 193	7,066 10,653	7,065 10,460	1	7,066 10,653	7,065
	TOTAL REPLACEMENT AND RETENSIONS		,000		10,000	.0,.00		,,,,,	10,100		10,000	
	POLE REPLACEMENTS (125 PER YEAR)											
	MATERIALS 6-5100/6-5150		89,513	17,337	7,459	(9,878)	17,337	7,459	(9,878)	3,218	7,459	4,242
	LABOUR 6-5200 OVERHEAD CONNECTION CHANGEOVER 6-5300		184,144 89,249	12,740 1,424	15,345 7,437	2,606 6,014	12,740 1,424	15,345 7,437	2,606 6,014	5,716 1,100	15,345 7,437	9,629 6,338
	Completed Pole Jobs (Summary) 6-5500 TOTAL POLES		0 362,905	(35) 31,466	0 30,242	35 (1,224)	(35) 31,466	0 30,242	35	35 10,069	0 30,242	(35)
	FEEDER PILLAR REPLACEMENT		,,,,,	,					()			
	(5 PER YEAR) MATERIALS 6-7100		63,840	0	5,320	5,320	0	5,320	5,320	23	5,320	5,297
	LABOUR 6-7200 Completed Feeder Pillar Jobs (Summary) 6-7300		23,457	0	1,955	1,955 0	0	1,955 0	1,955 0	0	1,955	1,955
	TOTAL FEEDER PILLAR REPLACEMENT		87,297	0		7,275	0	7,275	7,275	23	Ū	7,252
	SPECIAL WORKS REPLACEMENT (11 PER YEAR)											
	MATERIALS 6-8100 LABOUR+MISC 6-8200/8300		90,691 35,678	4,772 3,202	7,558 2,973	2,786 (228)	4,772 3,202	7,558 2,973	2,786 (228)	3,629 2,326	7,558 2,973	3,928 647
	Completed Special Works Jobs (Summary) 6-8350		0	0	0	Ó	0	0	Ó	0	0	0
	SPECIAL WORKS REPLACEMENT TOTAL		126,369	7,973	10,531	2,558	7,973	10,531	2,558	5,955	10,531	4,575
	TOTAL REPLACEMENTS (INCL. REACTIVE)		1,111,658	64,571	92,638	28,067	64,571	92,638	28,067	52,162	92,638	40,476
	<u> </u>										. —	
	TOTAL MAINTENANCE COST		3,695,302	234,958	307,942	72,984	234,958	307,942	72,984	266,136	307,942	41,806
	TOTAL MAINTENANCE COST SURPLUS=INCOME EXPENDED ON CAPITAL ASSETS (APPROVED BUDGET)		3,695,302	234,958	307,942	72,984 0	234,958	307,942	,	266,136	307,942	,

	MYOB	Items Capitalised	Net FY	Jul 12	Jul 12	Jul 12	YTD	YTD	YTD	Aug 12	Aug 12	Aug 12
OVERHEAD DIVISION - 3R	Acct code RD PARTY JOBS COMPLETED	by WCCL	Budget	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
	Adelaide Rd - Materials 6-8704			0		0	0			0		(
	Adelaide Rd - Labour 6-8804 Adelaide Rd - Other 6-8904			0		0	0	0	0	0		(
	Adelaide Road - Total Expenses		0	0		0	0	0		0	0	
	KSX Lambton Interchange Materials 6-8705 KSX Lambton Interchange Labour 6-8805			0		0	0		-	0		
	KSX Lambton Interchange Other 6-8905 KSX Lambton Interchange - Total Expenses		0	0		0	0			0	0	(
	Sewer Main Repl/Carsons - Materials 6-8706			0		0	0	0	0	0		
	Sewer Main Repl/Carsons - Labour 6-8806 Sewer Main Repl/Carsons - Other 6-8906			0		0	0			0		(
	Sewer Main Repl/Carsons - Total Expenses		0	0		0	0			0	0	(
	Progressive Countdown - Materials 6-8707 Progressive Countdown - Labour 6-8807			0		0	0			0		
	Progressive Countdown - Other 6-8907 Progressive Countdown - Total Expenses		0	0		0	0	0	0	0	0	
			0			0					- 0	
	Karori Tunnel - Materials 6-8708 Karori Tunnel - Labour 6-8808			0		0	0	0	0	0		
	Karori Tunnel - Other 6-8908 Karori Tunnel - Total Expenses		0	0		0	0		-	0	0	
	TOTAL 3RD PARTY JOB EXPENSES		0	0	0	0	0	0	0	0	0	
	SURPLUS=INCOME EXPENDED ON COMPLETED 3RD PARTY JOBS		0	0	0	0	0	0	0	0	0	
	SURPLUS=INCOME EXPENDED ON APPROVED CAPITAL ASSETS &											
	COMPLETED 3RD PARTY JOBS		0	0	0	0	0	0	0	0	0	•
OVERHEAD DIVISION - BU	JSINESS CASE ITEMS			``								
	JSINESS CASE AND WRC APPROVAL)											
EXPENSES	BUS OPERATIONAL INVESTIGATION 6-4116		50,000	0	4,167	4,167	0	4,167	4,167	0	4,167	4,16
EXFENSES	TOWER WAGON REPLACEMENTS 6-8401 Flat Deck Truck - Replacement		0	0		0	0	0	0	0		
	Install Safety Protection on WCCL Feeder Pillars - Feasibility/Design 6-8402		65,000 0	0		5,417 0	0	5,417 0		0	5,417	5,41
	Install Safety Protection on WCCL Feeder Pillars - Pilot 6-8402		0	0		0	0	0	0	0		
	Kilbirnie Depot-NZ Bus CB Replacement 6-8404 Network Wide SW Switch Upgrade		250,000 0	0	-,	20,833	0		20,833	0	20,833	20,83
	Network Wide Fault Protection System 6-8403 Install of Cross-Bonding due to Voltage Concerns		3,024,000 150,000	0	252,000	252,000 12,500	0	252,000 12,500		0	252,000 12,500	252,000 12,500
	TOTAL ITEMS SUBJECT TO APPROVAL /		,		12,000	,		,	,			
	APPROVED		3,539,000	0	294,917	294,917	0	294,917	294,917	0	294,917	294,91
	SURPLUS=INCOME EXPENDED ON CAPITAL ASSETS (APPROVED)		0	0	0	0	0	0	0	0	0	
OVERHEAD DIVISION - IT												
												(0.000
FIXED ASSETS	As Listed (Column D)	4,243								2,679		(2,679
	SURPLUS=INCOME EXPENDED ON											
	CAPITAL ASSETS (APPROVED & SUBJECT TO APPROVAL) & COMPLETED 3RD		0	0	0	0	0	0	0	0	0	
	PARTY JOBS											
COMPANY ACTIVITIES DI	VISION											
CABLE CAR INCOME	CABLE CAR INCOME 4-1000/1500/1600		2,223,445	126,937	127,012	(76)	126,937	127,012	(76)	104,807	100,438	4,36
EXPENSES	CABLE CAR OPERATIONS											
-	C'Car Marketing and Tour Expenditure 6-1105 / 6-1106 Energy 6-1125		101,000 22,000	5,240 1,784		3,177 49	5,240 1,784	8,417 1,833	3,177 49	1,735 1,300	8,417 1,833	6,683 533
	Communications 6-1130 Operating Salaries 6-1107		11,000 470,000	1,764 1,114 37,701	917	(197) 1,466	1,114 37,701	917 39,167	(197)	771 35,453	917 39,167	14 3,71
	Passenger Services Manager 6-1112		78,000	6,231	39,167 6,500	269	6,231	6,500		5,712	6,500	78
	Admin/Consumables 6-1100 Ticketing & Access Control 6-1135		36,000 47,000	1,614 1,669	3,917	1,386 2,247	1,614 1,669	3,000 3,917	2,247	1,538 1,669	3,000 3,917	1,46: 2,24
	Cleaning contract 6-1110 sub-total		29,000 794,000	2,273 57,626		143 8,541	2,273 57,626	2,417 66,167		2,273 50,452	2,417 66,167	14 15,71
	CABLE CAR MAINTENANCE C'Car R&M 6-1101/02		263,000	4,175		17,742	4,175	21,917		17,284	21,917	4,63
	C'Car - Inspector +assistant 6-1103 C'Car Land Rental 6-1104		108,000 40,000	9,443 3,303		(443) 30	9,443 3,303	9,000 3,333	(443) 30	8,798 3,303	9,000 3,333	20:
	Depreciation 6-9300 Insurance 6-9140		140,119 289,700	9,866 21,643	11,677	1,811 2,499	9,866 21,643	11,677 24,142	1,811	13,487 21,664	11,677 24,142	(1,811 2,47
	sub-total EXPENSES SUB-		840,819 1,634,819	48,430 106,055	70,068	21,639 30,180	48,430 106,055		21,639	64,538 114,989	70,068 136,235	5,53 21,24
	TOTAL		-,,		,	- 2,- 30			,.50	,	,	,=-
ELECTRIC BUSES	ELECTRIC BUS INCOME		80,200	0	6,683	(6,683)	0	6,683	(6,683)	0	6,683	(6,683
EXPENSES	ELECTRIC BUS OPERATIONS		,		-,	(-)		-,-50	(.,)			(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Energy 6-1525 Admin/Consumables 6-1501		7,300 1,000	0 993		608 (910)	993	608		0	608 83	60
	sub-total		1,000 8,300	993		(910) (302)	993 993	692		0	692	69
	ELECTRIC BUS MAINTENANCE E-Bus R&M 6-1502		3,000	0		250	0			33	250	21
	E-Bus Employees 6-1507 E-Bus Garage Rental 6-1504		47,520 5,463	0 605	455	3,960 (150)	0 605	455		0 605	3,960 455	3,96 (150
	sub-total EXPENSES SUB-TOTAL		55,983 64,283	605 1,599		4,060 3,758	605 1,599	4,665 5,357		638 638	4,665 5,357	4,02° 4,71°
	231 211020											
OPERATING CONTRIBUTION	NET CABLE CAR OPERATING		·	,								

		МУОВ	Items Capitalised	Net FY	Jul 12	Jul 12	Jul 12	YTD	YTD	YTD	Aug 12	Aug 12	Aug 12
EXTERNAL ACTIVITIES		Acct code	by WCCL	Budget	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
3RD PARTY SERVICES	Income	4-7000		159,904	7,554	13,325	(5,771)	7,554	13,325	(5,771)	10,297	13,325	(3,028)
	Labour	6-8900		(139,047)	(1,800)	(11,587)	9,787	(1,800)	(11,587)	9,787	(13,071)	(11,587)	(1,484)
	Contribution			20,857	5,755	1,738	4,016	5,755	1,738	4,016	(2,774)	1,738	(4,513)
POLE WORK - EXTERNAL	Income	005/4-4002/4-4003		0	0	0	0	0	0	0	0	0	(
OLL WORK LATERWAL	Materials	6-8700		0	0	0		0	0	0	0	0	(
	Labour	6-8800		0	0	0	0	0	0	0	0	0	
	Contribution			0	0	0	0	0	0	0	0	0	C
3RD PARTY OVERHEAD	Adelaide Rd - Net Surplus	4-4008		60,000	0	0	0	0	0	0	0	0	(
PROJECTS	KSX Lambton Interchange - Net Surplus	4-4009		0	0	0	0	0	0	0	0	0	(
	Sewer Main Replacements/Carson - Net Surplus	4-4010		0	0	0	0	0	0	0	0	0	(
	Progressive Countdown - Net Surplus	4-4011		2,250	0	0	0	0	0	0	0	0	(
	Karori Tunnel - Net Surplus	4-4012		3,750	0	0		0	0	0	0	0	
	Total Net Surplus			66,000	0	0	0	0	0	0	0	0	(
SUNDRY EXTERNAL INCOME	Sale of scrap metal	4-2700		0	0	0	0	0	0	0	0	0	(
	Sale of old Poles	4-2701		2,400	0	200	(200)	0	200	(200)	0	200	(200)
	Car Park Rental	4-3000		0	0	0	0	0	0	0	0	0	(
	Miscellaneous Income Interest	4-4000 4-5000		0 58,000	0 2,778	0 4,833	(2,055)	2,778	0 4,833	(2,055)	8,546	0 4,833	3,713
	Interest on TB O/H Inventory	4-5500		29,797	2,483	2,483	(0)	2,483	2,483	(0)	2,483	2,483	(0)
	Pole lease	4-6000		85,200	7,095	7,100	(5)	7,095	7,100	(5)	167	7,100	(6,933)
	Exchange Difference	4-8000		0	4	0	4	4	0	4	0	0	(0.400
				175,397	12,361	14,616	(2,256)	12,361	14,616	(2,256)	11,196	14,616	(3,420)
OPERATING CONTRIBUTION	NET EXTERNAL ACTIVITIES OPERATING CONTRIBUTION: SUPLUS/LOSS			262,254	18,115	16,354	1,761	18,115	16,354	1,761	8,422	16,354	(7,933)
TOTAL OPERATING CONTRIBUTION	TOTAL COMPANY ACTIVITIES DIVISION OPERATING CONTRIBUTION SURPLUS/LOSS			866,797	37,398	8,458	28,939	37,398	8,458	28,939	(2,399)	(18,116)	15,718
COMPANY ADMINISTRATION	00111 200/2000			·								, ,	
EXPENSES	Manager - Fees	6-9100		108,554	8,806	9,046	240	8,806	9,046	240	8,468	9,046	578
	Administrator - Fees	6-9110		19,500	1,510	1,625	115	1,510	1,625	115	1,896	1,625	(271)
	Overhead Field Assistant - Fees	6-9120		0	0	0	0	0	0	0	0	0	(
	Insurance - Various Administration	6-9141 260/6-9265/9-9999		15,745 50,000	1,184 3,138	1,312 4,167	128 1,028	1,184 3,138	1,312 4,167	128 1,028	770 2,403	1,312 4,167	542 1,764
	Accounting	6-9210		30,000	2,500	2,500	0	2,500	2,500	0	2,500	2,500	.,,,,
	Audit Fee	6-9220		11,000	972	917	(55)	972	917	(55)	181	917	735
	Consulting, Legal & Tax Fees Directors' Fees	6-9230 6-9240		31,000 30,000	296 2,500	2,583 2,500	2,287 0	296 2,500	2,583 2,500	2,287	2,500	2,583 2,500	2,583
	Loan Interest Repayments	6-9700		30,000	176	2,300	(176)	176	2,300	(176)	174	2,300	(174
	Donations	6-9410		0	0	0	0	0	0	0	0	0	(
	ACC Levy	6-9450		8,000	605	667	62	605	667	62	3,537	667	(2,870)
	Loss on Disposal of Assets	6-9235/6-9500		12,100	0	1,008	1,008	0	1,008	1,008	0	1,008	1,008
	ADMINISTRATION EXPENSES SUB-TOTAL			315,899	21,688	26,325	4,637	21,688	26,325	4,637	22,429	26,325	3,896
OPERATING SURPLUS/LOSS	COMPANY ACTIVITIES DIVISION												
	OPERATING SURPLUS/LOSS			550,898	15,710	(17,867)	33,577	15,710	(17,867)	33,577	(24,828)	(44,441)	19,613
	LESS: OVERHEAD DIVISION DEPRECIATION	6-9301		119,649	7,816	9,971	2,155	7,816	9,971	2,155	12,124	9,971	(2,154)
ACTIVITIES DIVISION NET	ACTIVITIES DIVISION SURPLUS/LOSS												
RESULT	BEFORE TAX			431,249	7,894	(27,837)	35,731	7,894	(27,837)	35,731	(36,952)	(54,412)	17,459
	Subvention Payment	9-0500			0	0	0	0	0	0	0	0	(
	Tax Expense	9-1000		134,750	2,210	0	(2,210)	2,210	0	(2,210)	(10,347)	0	10,347
	Tax Expense	9-1000/9-0500		134,750	2,210	0	(2,210)	2,210	0	(2,210)	(10,347)	0	10,347
ACTIVITIES DIVISION NET	ACTIVITIES DIVISION SURPLUS/LOSS												
RESULT	AFTER TAX			296,499	5,684	(27,837)	33,521	5,684	(27,837)	33,521	(26,606)	(54,412)	27,806
TOTAL COMPANY	WELLINGTON CABLE CAR COMPANY			000 400	F 00:	(27.027)	00.501	F 00.5	(27.027)	00.501	(20.000)	(E4.44C)	07.60
TOTAL COMPANY	LIMITED - SURPLUS / (LOSS) AFTER TAX			296,499	5,684	(27,837)	33,521	5,684	(27,837)	33,521	(26,606)	(54,412)	27,806
	TOTAL INCOME			9,939,248	381,809	764,496	(382,687)	381,809	764,496	(382,687)	392,436	737,921	(345,485
-	TOTAL EXPENDITURE			9,642,748	376,126	792,333	416,208	376,126	792,333	416,208	419,042	792,333	373,291
	OVERALL SURPLUS			296,499	5,684	(27,837)	33,521	5,684	(27,837)	33,521	(26,606)	(54,412)	27,806
				(0)	0	0	0	0	0	0	0	0	(

<u> </u>						T				
						Stat				Car Limited rformance
										ember 2012
YTD Actual	YTD Budget	YTD Variance	Sep 12 Actual	Sep 12 Budget	Sep 12 Variance	YTD Actual	YTD Budget	YTD Variance	Reforecast to June 13	Variance Forecast to Budget
										3
500,631 0	615,884 589,833	(115,253) (589,833)	225,402 0	307,942 294,917	(82,539) (294,917)	726,033 0	923,825 884,750	(197,793) (884,750)	3,695,302 3,539,000	C
463 0	0	463 0	0	0	0		0	463	0	C
		-							0	C
501,093	1,205,717	(704,624)	225,402	602,858	(377,456)	726,496	1,808,575	(1,082,080)	7,234,302	0
116,179 79,887	121,182 87,076	5,003 7,189	58,089 39,943	60,591 43,538	2,502 3,594	174,268 119,830	181,773 130,614	7,505 10,783	727,091 522,454	0
25,332 0	26,269 4,417	937 4,417	12,592 0	13,134 2,208	542 2,208		39,403 6,625	1,479 6,625	157,612 26,500	
0 29,055	5,000 12,403	5,000 (16,652)	0	2,500 6,201	2,500 6,201	0 29,055	7,500 18,604	7,500 (10,450)	30,000 74,417	
5,051	1,707	(3,343)	(320)	854	1,174	4,731	2,561	(2,170)	10,242	
255,502	258,053	2,551	110,305	129,026	18,722	365,807	387,079	21,272	1,548,317	C
54,496	73,083	18,587	24,551	36,542	11,990	79,048	109,625	30,577	438,500	
2,563 57,059	1,250 74,333	(1,313) 17,274	22 24,573	625 37,167	603 12,593	2,584 81,632	1,875 111,500	(709) 29,868	7,500 446,000	C
5,000 9,625	5,000 9,625	0 0	2,500 4,813	2,500 4,813	0	14,438	7,500 14,438	0	30,000 57,750	(
5,206	3,283 13,887	3,283 8,681	7,830	1,642 6,944	1,642 (886)	13,036	4,925 20,831	4,925 7,796	19,700 83,325	(
8,220 1,250	8,400 2,833	180 1,584	3,840 4,083	4,200 1,417	360 (2,666)	5,332	12,600 4,250	540 (1,082)	50,400 17,000	(
3,291 13,539	4,000 13,539	709 (0)	1,643 6,770	2,000 6,770	357 (0)	4,934 20,309	6,000 20,309	1,066	24,000 81,236	(
8,407	5,917 2,000	(2,490) 2,000	2,142 778	2,958 1,000	817 222	10,549 778	8,875 3,000	(1,674) 2,222	35,500 12,000	(
125 6,025	3,000	(3,025)	125 3,171	250 1,500	125 (1,671)	9,195	750 4,500	(4,695)	3,000 18,000	C
5,750 4,966	5,750 4,966	(0) 0	2,875 2,483	2,875 2,483	0	7,449	8,625 7,449	(0)	34,500 29,797	(
395	1,667 1,353	1,272 1,353	0	833 677	833 677	395	2,500 2,030	2,105 2,030	10,000 8,119	(
0	12,500	12,500	0	6,250	6,250	0	18,750	18,750	75,000	(
128,858	172,554	43,697	67,624	86,277	18,653		258,832	62,350	1,035,327	0
384,360	430,607	46,247	177,929	215,304	37,374	562,289	645,911	83,622	2,583,644	C
52,039	62,875	10,836	28,782	31,438	2,655	80,821	94,313	13,492	377,250	(
9,016	5,000	(4,016)	2,254	2,500	246	11,270	7,500	(3,770)	30,000	C
61,054	67,875	6,821	31,036	33,938	2,901	92,090	101,813	9,722	407,250	C
0 192	0 7,175	0 6,983	33	0 3,588	(<mark>33)</mark> 3,588	33 192	0 10,763	(<mark>33)</mark> 10,570	0 43,050	
1 193	14,131 21,306	14,130 21,113	0	7,066 10,653	7,066 10,620	1	21,197 31,959	21,196 31,733	84,788 127,838	(
0	21,300	21,113	33	0,000	(33)	33	0	(33)	0	
192	7,175	6,983	0	3,588	3,588	192	10,763	10,570	43,050	C
1 193	14,131 21,306	14,130 21,113	0 33	7,066 10,653	7,066 10,620	1 226	21,197 31,959	21,196 31,733	84,788 127,838	
0	0	0	33	0	(33)	33	0	(33)	0	
192	7,175 14,131	6,983 14,130	0	3,588 7,066	3,588 7,066	1	10,763 21,197	10,570 21,196	43,050 84,788	(
193	21,306	21,113	33	10,653	10,620	226	31,959	31,733	127,838	C
20,555	14,919	(5,636)	3,554	7,459	3,905	24,109	22,378	(1,731)	89,513	C
18,456 2,523	30,691 14,875	12,235 12,352	(0) 1,880	15,345 7,437	15,345 5,557		46,036 22,312	27,580 17,909	184,144 89,249	(
0 41,534	0 60,484	0 18,950	5,716 11,151	0 30,242	(<u>5,716)</u> 19,091	5,716	90,726	(5,716) 38,041	362,905	C
23	10,640	10,617	0	5,320	5,320	23	15,960	15,937	63,840	
0 0 23	3,910 0 14,550	3,910 0 14,526	0 0	1,955 0 7,275	1,955 0 7,275	0	5,864 0 21,824	5,864 0 21,801	23,457 0 87,297	C
23	14,550	14,526	U	1,215	1,215	23	21,824	∠1,801	01,297	
8,401	15,115	6,714	2,927	7,558	4,631	11,328	22,673	11,345	90,691	(
5,528	5,946 0	419	0 2,326	2,973	2,973 (2,326)		8,919 0	3,392 (2,326)	35,678	C
13,929	21,061	7,133	5,253	10,531	5,278		31,592	12,411	126,369	
116,734	185,276	68,543	47,473	92,638	45,165	164,207	277 04 <i>F</i>	112 700	1,111,658	0
501,093	615,884	114,790	225,402	307,942	82,539		277,915 923,825	113,708	3,695,302	
501,093	515,004	114,730	223,402	551,342	02,339	720,430	323,023	131,330	5,093,302	
0	0	0	0	0	0	0	0	0	0	0
	-				-					

YTD Actual	YTD Budget	YTD Variance	Sep 12 Actual	Sep 12 Budget	Sep 12 Variance	YTD Actual	YTD Budget	YTD Variance	Reforecast to June 13	Variance Forecast to Budget
0		0	0			0	0	0	0	
0	0 0 0	0	0		0 0 0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	
0	0	0	0		0	0	0	0	0	
0	0	0	0	0	0	0	0	0	0	
0	0	0	0		0	0	0	0	0	
0 0	0 0 0	0 0 0	0 0 0	0	0 0 0	0 0 0	0 0	0	0 0	0
0	0	0	0	U	0	0	0	0	0	
0	0	0	0		0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0 0	0		0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	8,333	8,333	0	4,167	4,167	0	12,500	12,500	50,000	0
0	0 10,833	0 10,833	0	5,417	0 5,417	0	0 16,250	0 16,250	0 65,000	0
0	0	0	0		0	0	0	0	0	
0	41,667	0 41,667	0	20,833	20,833	0	62,500	62,500	250,000	-
0	0 504,000	0 504,000	0	252,000	0 252,000	0 0	756,000	756,000	3,024,000	0
0	25,000	25,000	0	12,500	12,500	0	37,500	37,500	150,000	0
0	589,833	589,833	0	294,917	294,917	0	884,750	884,750	3,539,000	0
0	0	0	0	0	0	0	0	0	0	0
2,679		(2,679)	1,564		(1,564)	4,243		(4,243)		
0	0	0	0	0	0	0	0	0	0	0
231,743	227,450	4,293	111,615	145,254	(33,639)	343,358	372,704	(29,345)	2,223,445	0
6.075	16 922	9,858	3,737	0 417	4,679	10,712	25 250	14 520	101.000	0
6,975 3,085 1,885	16,833 3,667 1,833	582 (51)	2,529 980	8,417 1,833 917	(696) (63)	5,614 2,864	25,250 5,500 2,750	14,538 (114) (114)	101,000 22,000 11,000	0
73,154 11,942	78,333 13,000	5,180 1,058	31,939 5,712	39,167 6,500	7,228 788	105,092 17,654	117,500 19,500	12,408 1,846	470,000 78,000	0
3,151 3,339	6,000 7,833	2,849 4,495	2,003 2,721	3,000 3,917	997 1,195	5,155 6,060	9,000 11,750	3,845 5,690	36,000 47,000	0
4,547 108,077	4,833 132,333	286 24,256	2,245 51,866	2,417 66,167	172 14,301	6,791 159,943	7,250 198,500	459 38,557	29,000 794,000	0
21,459	43,833	22,374	3,839	21,917	18,077	25,299	65,750	40,451	263,000	
18,241 6,607	18,000 6,667	(241) 60	7,502 3,303	9,000 3,333	1,498	25,743 9,910	27,000 10,000	1,257	108,000 40,000	0
23,353 43,307 112,967	23,353 48,283 140,137	(0) 4,976 27,169	11,677 22,692 49,013	11,677 24,142 70,068	1,449 21,055	35,030 66,000 161,981	35,030 72,425 210,205	(0) 6,425 48,224	140,119 289,700 840,819	0
221,044	272,470	51,425	100,879	136,235	35,356	321,923	408,705	86,781	1,634,819	
0	13,367	(13,367)	0	6,683	(6,683)	0	20,050	(20,050)	80,200	0
0	1,217	1,217	0	608	608	0	1,825	1,825	7,300	
993 993	167 1,383	(827) 390	680 680	83 692	(<u>597)</u> 12	1,673 1,673	250 2,075	(1,423) 402	1,000 8,300	
33	500 7,920	467 7,920	16 0	250 3,960	234 3,960	48 0	750 11,880	702 11,880	3,000 47,520	
1,210 1,243	910 9,330	(300) 8,087	605 621	455 4,665	(150) 4,044	1,816 1,864	1,366 13,996	(450) 12,132	5,463 55,983	0
2,237	10,714	8,477	1,301	5,357	4,056	3,538	16,071	12,533	64,283	
8,462	(42,367)	50,829	9,435	10,345	(910)	17,898	(32,022)	49,919	604,543	0

YTD ctual	YTD Budget	YTD Variance	Sep 12 Actual	Sep 12 Budget	Sep 12 Variance	YTD Actual	YTD Budget	YTD Variance	Reforecast to June 13	Variance Forecast to Budge
17,851	26,651	(8,799)	10,936	13,325	(2,389)	28,788	39,976	(11,188)	159,904	
(14,871) 2,980	(23,174) 3,476	8,303 (496)	(5,392) 5,544	(11,587) 1,738	6,195 3,806	(20,264) 8,524	(34,762) 5,214	14,498 3,310	(139,047) 20,857	
		` '								
0	0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	0	0	60,000	
0	0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	0	0	2,250	
0 0	0 0	0 0	0	0	0	0	0 0	0 0	3,750 66,000	
0	0	0	0	0	0	0	0	0	0	
0	400	(400)	0	200	(200)	0	600	(600)	2,400	
0	0	0	123	0	0 123	123	0	0 123	0	
11,324 4,966	9,667 4,966	1,658 (0)	2,644 2,483	4,833 2,483	(2,189)	13,969 7,449	14,500 7,449	(531)	58,000 29,797	
7,262	14,200	(6,938)	12,692	7,100	5,592	19,954	21,300	(1,346)	85,200	
23,557	0 29,233	(5,676)	82 18,024	0 14,616	82 3,408	87 41,581	43,849	87 (2,268)	0 175,397	
	,	(272-27	-,-	,,,,,	.,	, , ,	.,	() /	- /	
26,537	32,709	(6,172)	23,568	16,354	7,214	50,105	49,063	1,042	262,254	
34,999	(9,658)	44,657	33,003	26,700	6,304	68,003	17,042	50,961	866,797	
17,274 3,406	18,092 3,250	818 (156)	5,644 925	9,046 1,625	3,402 700	22,919 4,331	27,138 4,875	4,220 545	108,554 19,500	
0	0	0	0	0	0	0	0	0	0	
1,955 5,541	2,624 8,333	670 2,792	2,016 3,708	1,312 4,167	(704) 459	3,971 9,249	3,936 12,500	(34) 3,251	15,745 50,000	
5,000 1,153	5,000 1,833	0 680	2,500 513	2,500 917	0 404	7,500 1,666	7,500 2,750	0 1,084	30,000 11,000	
296	5,167	4,871	0	2,583	2,583	296	7,750	7,454	31,000	
5,000 350	5,000	(350)	2,500 171	2,500 0	(171)	7,500 521	7,500 0	(521)	30,000	
0	0	Ô	0	0	Ó	0	0	Ó	0	
4,142 0	1,333 2,017	(2,808) 2,017	258 0	667 1,008	409 1,008	4,400 0	2,000 3,025	(2,400) 3,025	8,000 12,100	
44,117	52,650	8,533	18,234	26,325	8,091	62,351	78,975	16,623	315,899	
44,117	32,030	0,000	10,234	20,323	0,031	02,331	70,373	10,023	313,033	
(9,118)	(62,308)	53,190	14,769	375	14,394	5,651	(61,933)	67,584	550,898	
19,941	19,941	1	9,972	9,971	(1)	29,912	29,912	(0)	119,649	
				(2.7-2)						
(29,059)	(82,249)	53,191	4,798	(9,596)	14,393	(24,261)	(91,845)	67,584	431,249	
(8,136)	0	0 8,136	1,343	0	(1,343)	(6,793)	0	6,793	0 134,750	
(8,136)	0	8,136	1,343	0	(1,343)	(6,793)	0	6,793	134,750	
(20,922)	(82,249)	61,327	3,454	(9,596)	13,050	(17,468)	(91,845)	74,377	296,499	
(20,922)	(82,249)	61,327	3,454	(9,596)	13,050	(17,468)	(91,845)	74,377	296,499	
774,245	1,502,417	(728,172)	365,978	782,737	(416,759)	1,140,223	2,285,155	(1,144,931)	9,939,248	
795,167	1,584,666	789,499	362,524	792,333	429,809	1,157,691	2,377,000	1,219,309	9,642,748	
(20,922) 0	(82,249) 0	61,327 0	3,454	(9,596) 0	13,050	(17,468) (0)	(91,845) (0)	74,377 0	296,499	

Wellington Cable Car Limited Statement of Financial Position As at 30 September 2012

As at 30 September 2012				
	Year to Date 2012/13		Year to Date 2011/12	
ASSETS	\$	\$	\$	\$
Current Assets				
Bank Accounts Total	2,667,763		1,435,188	
Inventory	999,760		1,026,613	
WIP	226,474		58,944	
Accounts Receivable less Provision	314,210		426,155	
Sundry Debtors & Prepayments	318,006		166,794	
RWT Deductions	3,911		2,239	
Total Current Assets		4,530,125		3,115,933
Fixed Assets				
Cable Car & Civil Works				
Cable Car Equipment (2%)	3,048,115		3,400,800	
Cable Car Equipment (10%)	360,191		2,100,000	
Cable Car Tracks & Wires	1,379,291		1,379,291	
Furniture & Fittings	53,482		35,114	
Computer Equipment	252,316		221,866	
Computer Software	122,079		121,541	
Overhead Equipment	79,506		72,623	
Overhead Wire System	4,165,710		4,165,710	
Overhead Motor Vehicles	295,869		287,913	
Fixed Asset Clearing Account	707,750		30,576	
Accumulated Depreciation	(4,826,761)		(4,598,591)	
Total Fixed Assets		5,637,547		5,116,841
TOTAL ASSETS		10,167,672	_	8,232,775
LIABILITIES				
Current Liabilities				
Accounts Payable	359,239		66,135	
Accruals	1,314,930		591,875	
AC Temp Credit Card			(11,500)	
GST TOTAL	(17,759)		(40,176)	
PAYE Suspense	14,042		14,237	
Prebilled charges TOTAL	(57,404)		(93,704)	
Current Portion of Term Liabilities				
Total Current Liabilities		1,613,047		526,867
Non Current Liabilities				
National Bank Loan facility				
Provision for Income Tax	(25,520)		(23,589)	
Deferred Tax Liability	730,433		522,000	
Telecom Lease/Rentals	11,987		·	
Total Non Current Liabilities		716,900		498,411
Ostendo Clearing Accounts				
Descriptor Expenses	160,321		62,991	
Purchase Receipts	44,658		180,980	
Sales Clearing Account	6,747		4,600	
Ostendo - Misc	0,1 41		4,000	
Total Ostendo Clearing Accounts		211,726		248,571
TOTAL LIABILITIES	_	2,541,673		1,273,849
NET ASSETS	_	7,625,999		6,958,926
SHAREHOLDER'S FUNDS				
Ordinary Shares	7,434,846		7,434,846	
Retained Earnings	38,378		(594,148)	
Revaluation Reserve	176,000		176,000	
Tax on Equity items	170,000		170,000	
Less: Dividend Paid	(10,000)			
Current Year Earnings	(13,225)		(57,772)	
TOTAL SHAREHOLDER'S FUNDS	(.0,220)	7,625,999	(01,112)	6,958,926
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Wellington Cable Car Company Limited Statement of Cash Flows For the 2013 Year

	Year Ended 30 June 2012	Year Ended 30 June 2013
Cash flows from operating activities		
Cash was received from: Operating receipts	7,670	2,538
Cash was disbursed to: Payments to suppliers and employees Payment of Tax Subvention Payment GST	(6,718) (18) (317) (41)	(2,360) (4) - (128)
Net cash inflow / (outflow) from operating activities	576	46
Cash flows from investing activites		
Cash was received from: Investments Interest received Sale of Fixed Assets	- 83	- 21
Cash was applied to: Purchase of fixed assets	(333)	388
Net cash inflow / (outflow) from investing activities	(249)	408
Cash flows from financing activites		
Cash was received from: Term Loan	-	-
Cash was applied to: Payment of Dividend Term Loan	(10)	-
Net cash inflow/(outflow) from financing activities	(10)	-
Net Increase/(decrease) in Cash held	317	455
Opening Cash Balance	1,894	2,212
Closing Cash Balance	2,212	2,668
Closing cash balance per GL	2,212	2,668

Reconciliation of Net Surplus/(Deficit) before Taxation with Cash inflow from operating activities for the Year Ended 30 June 2013

	Year Ended 30 June 2013
Net Profit/(Loss) before tax	(20)
Add non cash items:	
Movement in provision for impairment of doubtful debts	-
Depreciation	65
(Gain)/Loss on Assets sold/disused	-
	45
Add / (deduct) movements in Working Capital:	
(Increase) / Decrease in accounts receivable & other assets	1,169
Increase / (Decrease) in accounts payable & other accruals	(847)
(Increase) / Decrease in inventory	(303)
Add / (deduct) investing activities:	
Net (gain) / loss on sale of assets	
Net (receipt) / payment interest income	(21)
Net (receipt) / payment withholding tax	6
Net (receipt) / payment Subvention Payment	-
Net (receipt)/payment Income Tax	(2)
Add / (deduct) Financing activities:	
Net receipt/(payment) of Dividend	-
Net (receipt)/payment of Finance Leases	(1)
Net cash inflow from operating activities	46