

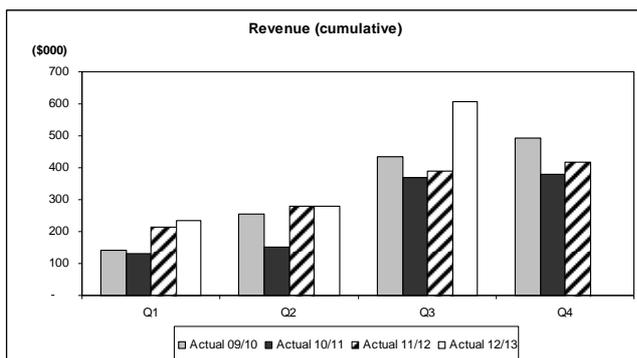
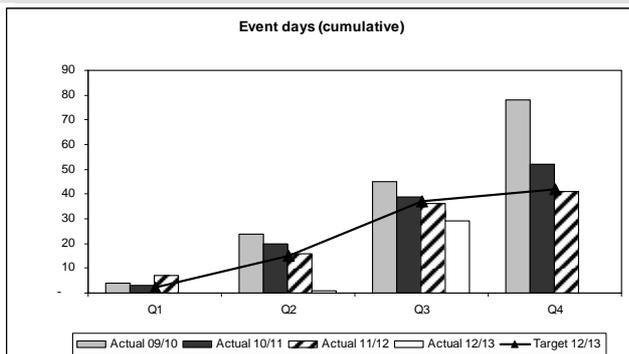
Quarterly Review – Basin Reserve Trust

The Basin Reserve Trust has presented its report for the quarter ended 31 March 2013 for review. A summary of key findings is presented below and the full report is attached.

Highlights

- Q3 is the busiest quarter for the Basin Reserve with the majority of the domestic and international cricket matches for the season being played
- The highlight for the season was the NZ v England test match in March. Although adverse weather conditions forced the match to be shortened, crowds were strong for the first four days of the contest and the match presented well both on national and international broadcasting coverage.
- The Basin hosted the final of the Gillette Cup between Hutt Valley High School and Scot's College, and the final of the Wanderers Trophy Twenty20 competition between HIBS and St Pats Silverstream.

Performance



Macro Key Performance Indicators

The following KPIs have been reported by the Trust.

Measure	FY Target	Q3 Target	Q3 Actual
No. of events	23	11	14
No. of event days	42	21	28
Cricket surface to international playing standard	measured annually		
Crowd Attendance	34,800	32,000	30,242
Event income - \$	\$140,000	\$88,000	\$80,000
Event income - % of total	38% of total income	40%	25%

Events

- 1 x 5-day international test match (NZ v England)
- 3 x 4-day first class cricket matches
- 5 x 1-day first class cricket matches
- 3 x Twenty20 first class cricket matches
- 4 x international team training sessions
- 2 x local college matches (Gillette Club and Wanderers Trophy finals)

Activities during the quarter

- The playing surface performed to a very high standard during the dry summer conditions.
- The Trust continues to work with Council officers with respect to reaching a decision on the future of the Museum Stand.
- The Trust has continued discussions with NZTA on the proposed bridge that will run alongside the northern end of the ground and potential mitigation options to off-set the effects of the structure. An MOU was signed by Council, NZTA and the Trust at the end of March.
- Work continued with officers on defining the assets and work programme that will lead to the establishment of a long-term maintenance plan.

Financial Commentary

- The Trust made an operating surplus for the quarter of \$90k after allowing for depreciation of \$69k, \$100k ahead of budget.
- YTD the Trust is recording a small surplus of \$6k, \$123k ahead of budget, reflecting an objective of the increase in grant funding through the LTP.
- Income was \$125k (47%) ahead of budget due to the unbudgeted increase in the operating grant.
- Expenditure of \$168k was in line with budget.

Statement of Financial Performance

For the quarter ended 31 March 2013

\$'000	Q3 Actual	Q3 Budget	YTD Actual	YTD Budget	FY Budget
Income	327	222	608	445	505
Expenditure	168	164	397	360	459
Surplus/deficit before depreciation	159	58	211	85	46
Operating surplus/deficit after depreciation	90	(10)	6	(117)	(224)
Operating margin	49%	26%	35%	19%	9%

Statement of Financial Position

As at 31 March 2013

\$'000	YTD Actual	FY Budget	2011/12 YTD Actual
Current assets	362	220	240
Non-current assets	956	912	1,184
Current liabilities	163	195	122
Non-current liabilities	-	-	4
Equity	1,155	937	1,298
Current ratio	2.2	0.9	.5
Equity ratio	88%	83%	91%

Statement of Cash Flows

For the quarter ended 31 March 2013

\$'000	2012/13 YTD Actual	2012/13 FY Budget	2011/12 YE Actual
Operating	181	26	30
Investing	(38)	-	(70)
Financing	-	-	(6)
Net	143	26	46
Closing balance	185	56	42

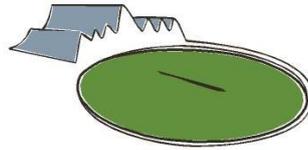
Note: FY Budgets are as approved in the SOI.

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> Sir John Anderson	<i>Term expires:</i> February 2014 December 31 2013 February 2014 December 31 2014
CEO	Peter Clinton	
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	\$355,000	
Type of interest	Annual operating grant	