



WELLINGTON CABLE CAR LIMITED

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Tuesday, 19 July 2022

The Committee
Council Controlled Organisations Sub-Committee
Wellington City Council
PO Box 2199
Wellington 6140

Dear Committee,

WCCL QUARTERLY REPORT (FY 2020-21 Q1)

1. Summary

The WCCL financial results for Q1 (ended 30 September 2020) show a pre-tax, net deficit of \$362k for the quarter compared to a budgeted deficit of \$591, a positive variance of \$228k.

The July school holidays proved to be a welcome relief for the Cable Car. The injection of domestic tourism, support local promotions, combined with Alert Level 1 (AL1) made a significant difference during the term break, and we welcome over 2450 guests per day. On comparison, we were only 12% behind 2019 passenger numbers with similar revenue results.

Immediately after the holidays, we launched into our Annual Maintenance Shut down. An incredible amount of work was put into the planning and execution of this year's program. As a testament to this effort, we completed the works and opened one day ahead of schedule, with no accidents or incidents. Special mention needs to be given to both Stephen Ward and Andrew Creswell, to which, without their hard mahi, this would not have been possible.

Some four days after re-opening, and because of new community transmission cases, AKL returned to AL3 and the rest of NZ to AL2. The impact on the Cable Car was immediate and brutal. Due to limited domestic tourism, a significant number of Wellontonians returning to work from home situations and physical distancing and face-covering requirements, saw our average daily pax number drop to lowest levels since the original lockdown.

Visitation and Revenue has improved during first week of the September school holidays, however numbers remain approximately 30% of 2019 totals.

2. Shared Purpose & Values

Whilst visitation was low, WCCL took the opportunity to review its purpose and values and re-think a post COVID strategy.

We are excited to share the final product;



Absolutely Positively
Wellington City Council
Me Heke Ki Pōneke

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Our Shared Purpose ..

Host uniquely Wellington experiences that locals are proud of and visitors remember & share

Our Values ..



Kaitiakitanga

Custodians of a Wellington taonga & our environment

Safe Workplace

Safe Site & Safe Conversations

Guest Centred

The guest experience makes our business

Pride

We strive to take pride in everything we do

Team

The Team works together to deliver consistently great Wellington experiences

Adaptability

We embrace new ideas to sustain & improve our business

3. SOI / Business Plan Targets

Revenue	July	August	September	Q1 Total
SOI Target	\$ 43,563	\$ 63,975	\$ 77,968	\$ 185,506
Actual	\$ 136,739	\$ 80,197	\$ 119,030	\$ 335,966
Q1 Variance	\$ 93,176	\$ 16,222	\$ 41,062	\$ 150,460

Passenger Numbers	July	August	September	Q1 Total
SOI Target	16,355	20,639	25,893	62,887
Actual	44,190	25,000	36,739	105,929
Q1 Variance	27,835	4,361	10,846	43,042

Reliability	July	August	September	Q1 Total
SOI Target	99%	99%	99%	99%
Actual	99.77%	99.94%	99.95%	99.9%
Q1 Variance	0.77%	0.94%	0.95%	0.89%

Cesar Piotto
Chief Executive