

APPENDIX THREE

WELLINGTON ZOO TRUST

Q3 REVIEW TO 31 MARCH 2014

QUARTER PERFORMANCE
<ul style="list-style-type: none"> In January 1,046 people attended Neighbours Night. This is the highest attendance for this event, which was supported by WCC Housing and ASB Bank. This event is free of charge to attendees and provides financial accessibility for those living near the Zoo. On Australia Day (26 January), the Zoo held an Aussie Gala Day to celebrate the Tasmanian Devils and the Neighbours Precinct. The new Zoo Twilights evenings were introduced in February with extended opening hours. Close to 500 visitors attended over four nights. A new Conservation Manager has been appointed from 31 March 2014. The Zoo has been in discussions with WCC and Hikurangi Foundation to discuss the installation of photovoltaic cells on the Zoo's front entrance building as a start to solar power at the Zoo.

YEAR TO DATE PERFORMANCE
<ul style="list-style-type: none"> Q3 visitors were 7.3% above target and 1.9% below last year (a record year for visitation). YTD visitors were 0.9% above target. The Hero HQ exhibit was awarded best Small Exhibit from a large institution at the ZAA Australasia Regional Conference. A contract for services was signed with DoC to provide quarantine services and housing for endangered Grand and Otago skinks transferring between the wild and captive institutions. A number of native species were treated at The Nest Te Kōhanga, including a tuatara, kaka, kakariki and four pateke, and two endangered Haast-Tokoeka kiwis via DoC. The Zoo also met with Places for Penguins and Forest and Bird to help plan the way forward for the Places for Penguins project and the Zoo's involvement.

SUMMARY FINANCIALS							
\$'000							
FINANCIAL PERFORMANCE	Q3 Actual	Q3 Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
Total Revenue	1,604	1,597	7	4,563	4,528	35	6,329
Total Expenses	1,372	1,458	86	4,250	4,479	229	6,329
Net Surplus	232	139	93	313	49	264	0
Operating Surplus	218	139	79	221	49	172	0
FINANCIAL POSITION							
Total Assets	3,351	2,390	961	3,351	2,390	961	1,663
Total Liabilities	2,221	1,598	623	2,221	1,598	623	920
Equity	1,130	792	338	1,130	792	338	743
CASH FLOWS							
Total Net Cash Flows	934	865	69	1,014	826	188	105
Opening Cash	1,911	1,340	571	1,831	1,379	452	1,379
Closing Cash	2,845	2,205	640	2,845	2,205	640	1,484
<ul style="list-style-type: none"> Trading income of \$2.13m YTD is effectively in line with budget (\$2.16m), but 6.5% below last year's very strong result. On a per visitor basis, it is slightly below target. Total YTD revenue is in line with budget and YTD expenses are tracking 5% below budget. This reflects lower than budgeted employee and other operating expenses. This partially reflects the timing of marketing spend. Accordingly, the YTD operating surplus (normalised for capital donations) is \$221k, well ahead of the budgeted YTD surplus of \$49k. The Trust's cash balance as at 31 March was \$2.8m, including \$0.5m in restricted funds. 							

CONTACT OFFICER

MAREE HENWOOD

APPENDIX THREE

WELLINGTON ZOO TRUST

Q3 REVIEW TO 31 MARCH 2014

KPI DASHBOARD					
MEASURE	Q3		YTD	3 Year	Comments
	31 Mar 14	31 Mar 14	31 Mar 14	Trend	
Visitors	Target	61,428	168,908	Improving	Q3 visitors exceeded target by 7.3% (and were 1.9% below last year's very strong result). As a result, YTD visitors are now tracking above target and are 5.4% below last year.
	Actual	65,892 ✓	170,375 ✓	↗	
Average income per visitor (excl. WCC grant)	Target	\$14.94	\$14.75	Steady	The YTD average income per visitor is slightly below the YTD target. The below target Q3 result partially reflects the strong attendance figures for Neighbours Night and the Council open days for staff, which are free entry events.
	Actual	\$13.84 ✗	\$14.29 ✗	→	
Ratio of trust generated income as % WCC grant	Target	135%	122%	Improving	The Q3 result was in line with target and the YTD result is tracking within 2% of target.
	Actual	135% ✓	120% ✗	↗	
Average WCC subsidy per visitor	Target	\$11.05	\$12.06	Improving	
	Actual	\$10.29 ✓	\$11.95 ✓	↗	
Staff turnover	Annual target	<15%		Steady	
	Actual YTD	22.4%			
Collection in managed programmes	Target		41%	Steady	Requirement set by ZAA; invertebrate and reptile species for Hero HQ are not in managed programmes. Tasmanian Devils were added to managed programmes.
	Actual		40.4% ✗		
Volunteer hours	Annual target	9600 hrs		Declining	This role was without a full-time person for some time, impacting the 2012/13 result and the 3-year trend.
	Actual YTD	5,345 hrs			

ISSUES & OUTLOOK	
<ul style="list-style-type: none"> Visitor numbers: Q3 visitors exceeded target by 7.3%, resulting in the YTD visitor figure now tracking above target. Initiatives during Q3 included the trialling of Wellington Zoo Twilights (on Wednesday evenings in February), Neighbours Night in January and the Council family open days for staff. Zoo Capital Plan: The Council's YTD 2013/14 capital upgrade budget for the Zoo is currently under-spent relative to budget. This largely reflects delays in the procurement process relative to the targeted timeline for the Meet the Locals project. The tender documents are now being prepared and construction of the first phase of Meet the Locals is likely to start in Q1 2014/15. Work on the new Servals enclosure has commenced. Fundraising for the Zoo Capital Plan (the Zoo Trust needs to contribute 25%) continues to track to expectations. 	

