

BASIN RESERVE TRUST

REPORT NO. 1

2005/6

**Prepared for Wellington City Council
Monitoring Subcommittee**

For the 1st quarter 2005.06

Signed

Date

1. OVERVIEW

This quarter has been relatively quiet from an operations perspective with the main activity being the renovation of the turf areas after winter sport in preparation for the cricket season.

A significant political occurrence during this period was the cancellation of the inbound Zimbabwe cricket tour, which will impact on Basin Reserve Trust revenues through the loss of the scheduled January test match.

The Trust has progressed a potential naming sponsorship opportunity which is now subject to the regulatory requirements being satisfactorily negotiated.

Progress has also been made on a proposal to reposition the Wakefield Memorial back to its original setting, within the perimeter of the Basin Reserve.

2. OPERATIONS

2.1 Performance Analysis

Events

Three days of club rugby

Venue Hirage

R A Vance Stand Facilities - there have been 31 functions in the hospitality spaces during the period, generating approximately \$3,500

Marketing/Revenue Generation

The ongoing action to attract a sponsor for naming rights has been noted in the initial overview. The trust is currently exploring the possibility of a summer time concert event which may dovetail nicely into the cricket programme. It is now dependant on availability of key performers.

Venue Operations

Renovation of the turf following the winter season has been completed satisfactorily, albeit a little behind schedule.

3. FINANCIAL REPORT

Revenues are tracking close to budget for the first three months, with year to date expenditure slightly less than expected. There are no significant variations to report upon at this stage.