

APPENDIX 1

PROFILE	PROFILE																																																																
<p>Carter Observatory Board Chair: Richard Bentley Chief Executive: Jacqueline Marchant</p>	<p>Museum of New Zealand Te Papa Tongarewa Chair: - Dr Roderick Deane Chief Executive: - Dr Seddon Bennington</p>																																																																
<p>Purpose</p> <ul style="list-style-type: none"> ▪ To maintain, operate and control the Carter Observatory, which is the national astronomical observatory of New Zealand, and to promote and carry out activity related to astronomy. <p>Council Interest</p> <ul style="list-style-type: none"> ▪ The Observatory is aligned with the City Economy Key Achievement area as a science based visitor attraction. ▪ The Council is entitled under the Carter Observatory Act 1938 to nominate to the relevant Minister of the Crown one member of the Board. 	<p>Purpose</p> <ul style="list-style-type: none"> ▪ Te Papa delivers museum services that achieve outcomes in the following areas <ul style="list-style-type: none"> ○ Te Papa Collections ○ Te Papa Experience ○ Te Papa and the Community <p>Council Interest</p> <ul style="list-style-type: none"> ▪ Funding for Te Papa is aligned with the Key Achievement Area of the City Economy and is included as project C440 in the Annual Plan. ▪ The Council provided sponsorship to Te Papa of \$2.0 million in 2003/04. The subsidy per visitor is approx \$1.58. 																																																																
Statement of Financial Performance	Statement of Financial Performance																																																																
For the year ending 30 June 2005	For the year ending 30 June 2005																																																																
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Actual 04/05 \$'000</th> <th style="text-align: right;">Actual 03/04 \$'000</th> <th style="text-align: right;">Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td style="text-align: right;">862</td> <td style="text-align: right;">876</td> <td style="text-align: right;">(14)</td> </tr> <tr> <td>Expenditure</td> <td style="text-align: right;">932</td> <td style="text-align: right;">900</td> <td style="text-align: right;">(32)</td> </tr> <tr> <td>Surplus/Deficit</td> <td style="text-align: right;"><u>(69)</u></td> <td style="text-align: right;"><u>(23)</u></td> <td style="text-align: right;"><u>(46)</u></td> </tr> <tr> <td>Operating margin</td> <td style="text-align: right;"><u>(9%)</u></td> <td style="text-align: right;"><u>(3%)</u></td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Income	862	876	(14)	Expenditure	932	900	(32)	Surplus/Deficit	<u>(69)</u>	<u>(23)</u>	<u>(46)</u>	Operating margin	<u>(9%)</u>	<u>(3%)</u>		<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Actual 04/05 \$'000</th> <th style="text-align: right;">Actual 03/04 \$'000</th> <th style="text-align: right;">Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Crown Income</td> <td style="text-align: right;">18,228</td> <td style="text-align: right;">18,228</td> <td style="text-align: right;">0</td> </tr> <tr> <td>Other Income</td> <td style="text-align: right;">23,163</td> <td style="text-align: right;">19,477</td> <td style="text-align: right;">3,686</td> </tr> <tr> <td>Total Income</td> <td style="text-align: right;"><u>41,391</u></td> <td style="text-align: right;"><u>37,705</u></td> <td style="text-align: right;"><u>3,686</u></td> </tr> <tr> <td>Expenditure</td> <td style="text-align: right;">49,734</td> <td style="text-align: right;">48,323</td> <td style="text-align: right;">(1,411)</td> </tr> <tr> <td>Surplus/Deficit</td> <td style="text-align: right;"><u>(8,343)</u></td> <td style="text-align: right;"><u>(10,618)</u></td> <td style="text-align: right;"><u>2,275</u></td> </tr> <tr> <td>Operating Margin</td> <td style="text-align: right;"><u>(20%)</u></td> <td style="text-align: right;"><u>(28%)</u></td> <td></td> </tr> </tbody> </table> <p>NB: Crown funding does not meet depreciation costs and it has provided \$10.7m capital funding in 04/05.</p>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Crown Income	18,228	18,228	0	Other Income	23,163	19,477	3,686	Total Income	<u>41,391</u>	<u>37,705</u>	<u>3,686</u>	Expenditure	49,734	48,323	(1,411)	Surplus/Deficit	<u>(8,343)</u>	<u>(10,618)</u>	<u>2,275</u>	Operating Margin	<u>(20%)</u>	<u>(28%)</u>																	
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Income	862	876	(14)																																																														
Expenditure	932	900	(32)																																																														
Surplus/Deficit	<u>(69)</u>	<u>(23)</u>	<u>(46)</u>																																																														
Operating margin	<u>(9%)</u>	<u>(3%)</u>																																																															
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Crown Income	18,228	18,228	0																																																														
Other Income	23,163	19,477	3,686																																																														
Total Income	<u>41,391</u>	<u>37,705</u>	<u>3,686</u>																																																														
Expenditure	49,734	48,323	(1,411)																																																														
Surplus/Deficit	<u>(8,343)</u>	<u>(10,618)</u>	<u>2,275</u>																																																														
Operating Margin	<u>(20%)</u>	<u>(28%)</u>																																																															
Statement of Financial Position	Statement of Financial Position																																																																
For the year ending 30 June 2005	For the year ending 30 June 2005																																																																
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Actual 04/05 \$'000</th> <th style="text-align: right;">Actual 03/04 \$'000</th> <th style="text-align: right;">Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td style="text-align: right;">67</td> <td style="text-align: right;">112</td> <td style="text-align: right;">(45)</td> </tr> <tr> <td>Non-current assets</td> <td style="text-align: right;">715</td> <td style="text-align: right;">729</td> <td style="text-align: right;">(14)</td> </tr> <tr> <td>Current liabilities</td> <td style="text-align: right;">114</td> <td style="text-align: right;">104</td> <td style="text-align: right;">10</td> </tr> <tr> <td>Non-current liabilities</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Equity</td> <td style="text-align: right;"><u>668</u></td> <td style="text-align: right;"><u>737</u></td> <td style="text-align: right;"><u>(69)</u></td> </tr> <tr> <td>Current Ratio</td> <td style="text-align: right;">0.59</td> <td style="text-align: right;">1.08</td> <td></td> </tr> <tr> <td>Equity Ratio</td> <td style="text-align: right;"><u>85%</u></td> <td style="text-align: right;"><u>88%</u></td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Current assets	67	112	(45)	Non-current assets	715	729	(14)	Current liabilities	114	104	10	Non-current liabilities				Equity	<u>668</u>	<u>737</u>	<u>(69)</u>	Current Ratio	0.59	1.08		Equity Ratio	<u>85%</u>	<u>88%</u>		<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Actual 04/05 \$'000</th> <th style="text-align: right;">Actual 03/04 \$'000</th> <th style="text-align: right;">Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td style="text-align: right;">26,195</td> <td style="text-align: right;">22,484</td> <td style="text-align: right;">3,711</td> </tr> <tr> <td>Non-current assets</td> <td style="text-align: right;">855,967</td> <td style="text-align: right;">864,805</td> <td style="text-align: right;">(8,838)</td> </tr> <tr> <td>Current liabilities</td> <td style="text-align: right;">7,505</td> <td style="text-align: right;">6,452</td> <td style="text-align: right;">1,053</td> </tr> <tr> <td>Non-current liabilities</td> <td style="text-align: right;">134</td> <td style="text-align: right;">136</td> <td style="text-align: right;">(2)</td> </tr> <tr> <td>Equity</td> <td style="text-align: right;"><u>874,524</u></td> <td style="text-align: right;"><u>880,701</u></td> <td style="text-align: right;"><u>(6,177)</u></td> </tr> <tr> <td>Current Ratio</td> <td style="text-align: right;">3.49</td> <td style="text-align: right;">3.48</td> <td></td> </tr> <tr> <td>Equity Ratio</td> <td style="text-align: right;"><u>99%</u></td> <td style="text-align: right;"><u>99%</u></td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Current assets	26,195	22,484	3,711	Non-current assets	855,967	864,805	(8,838)	Current liabilities	7,505	6,452	1,053	Non-current liabilities	134	136	(2)	Equity	<u>874,524</u>	<u>880,701</u>	<u>(6,177)</u>	Current Ratio	3.49	3.48		Equity Ratio	<u>99%</u>	<u>99%</u>	
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Current assets	67	112	(45)																																																														
Non-current assets	715	729	(14)																																																														
Current liabilities	114	104	10																																																														
Non-current liabilities																																																																	
Equity	<u>668</u>	<u>737</u>	<u>(69)</u>																																																														
Current Ratio	0.59	1.08																																																															
Equity Ratio	<u>85%</u>	<u>88%</u>																																																															
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Current assets	26,195	22,484	3,711																																																														
Non-current assets	855,967	864,805	(8,838)																																																														
Current liabilities	7,505	6,452	1,053																																																														
Non-current liabilities	134	136	(2)																																																														
Equity	<u>874,524</u>	<u>880,701</u>	<u>(6,177)</u>																																																														
Current Ratio	3.49	3.48																																																															
Equity Ratio	<u>99%</u>	<u>99%</u>																																																															
Statement of Cash Flows	Statement of Cash Flows																																																																
Not Available	For the year ending 30 June 2005																																																																
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Actual 04/05 \$'000</th> <th style="text-align: right;">Actual 03/04 \$'000</th> <th style="text-align: right;">Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Operating</td> <td style="text-align: right;">769</td> <td style="text-align: right;">(841)</td> <td style="text-align: right;">1,610</td> </tr> <tr> <td>Investing</td> <td style="text-align: right;">(8,810)</td> <td style="text-align: right;">(7,216)</td> <td style="text-align: right;">(1,594)</td> </tr> <tr> <td>Financing</td> <td style="text-align: right;">10,868</td> <td style="text-align: right;">9,000</td> <td style="text-align: right;">1,868</td> </tr> <tr> <td>Net</td> <td style="text-align: right;"><u>2,827</u></td> <td style="text-align: right;"><u>943</u></td> <td style="text-align: right;"><u>1,884</u></td> </tr> <tr> <td>Closing balance</td> <td style="text-align: right;"><u>22,485</u></td> <td style="text-align: right;"><u>19,673</u></td> <td style="text-align: right;"><u>2,812</u></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Operating	769	(841)	1,610	Investing	(8,810)	(7,216)	(1,594)	Financing	10,868	9,000	1,868	Net	<u>2,827</u>	<u>943</u>	<u>1,884</u>	Closing balance	<u>22,485</u>	<u>19,673</u>	<u>2,812</u>																																								
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Operating	769	(841)	1,610																																																														
Investing	(8,810)	(7,216)	(1,594)																																																														
Financing	10,868	9,000	1,868																																																														
Net	<u>2,827</u>	<u>943</u>	<u>1,884</u>																																																														
Closing balance	<u>22,485</u>	<u>19,673</u>	<u>2,812</u>																																																														
Other Information	Other Information																																																																
<ul style="list-style-type: none"> ▪ The Carter Observatory Board received \$150k as an operating grant from the Council. Other significant grants include Ministry of Education and Ministry of Science and Technology with approx. 76% of its income received as grants. ▪ Considerable work is being undertaken on the future of the Observatory, involving upgrading the visitor experience and its science activities, as well as integrating with the Cable Car Precinct development. This will require capital funding from the Crown and others to enable this to proceed. ▪ Careful management of the financial situation remains necessary as the future plans are developed. Staff numbers have been further reduced during the year. 	<ul style="list-style-type: none"> ▪ Funding is provided by the Council to derive <ul style="list-style-type: none"> • Economic benefits as a key destination • Cooperation with other city attractions • Cooperation with Creative Wellington • And a range of other local community and brand alignment benefits. ▪ Te Papa continues to be a premier city attraction. It was open 365 days, had 1.264 million visitors and 581 education programmes were delivered. Of the adult NZ'ers visiting Te Papa, 41% were from outside the Wellington region and 52% of adult visitors were international visitors. ▪ International exhibitions also attracted a further 435k visitors. ▪ The Crown support for Te Papa as a national museum is crucial to its success and financial viability. 																																																																

PROFILE	PROFILE																																																																								
<p>Wellington Youth Orchestra Inc. Treasurer: Neil Prichard/Jenny Ang Chair: Steve Stirrat</p>	<p>Wellington Regional Orchestra Foundation Inc. Chief Executive: Christine Pearce</p>																																																																								
<p>Purpose</p> <ul style="list-style-type: none"> Wellington Youth Orchestra runs two orchestras, the Wellington Youth Orchestra and the Wellington Youth Sinfonietta, for young Wellington musicians. <p>Council Interest</p> <ul style="list-style-type: none"> The funding supports the outcome of being the Arts capital and a city that values and celebrates the arts of a wide diversity of cultures in the Key Achievement area of Culture and Arts. The Society's Constitution provides for the Council to appoint a representative on the Advisory Board. There are no current Council appointees It receives community grant funding of \$1.2k. 	<p>Purpose</p> <ul style="list-style-type: none"> To administer and promote the Wellington Sinfonia, to present concerts, to foster and encourage the study, composition, practice and performance of music, to employ, train and otherwise promote the interests of musicians, and to provide workshops, studios, rehearsal rooms and similar amenities. <p>Council Interest</p> <ul style="list-style-type: none"> The funding supports the outcome of being the Arts capital and a city that values and celebrates the arts of a wide diversity of cultures in the Key Achievement area of Culture and Arts. Council representation is not required under the society rules. The Council provides funding of \$65k p.a. through a three year Grant Funding Agreement. The Council funding agreement was extended to 30 June 2005. 																																																																								
Statement of Financial Performance	Statement of Financial Performance																																																																								
For the year ending 31 December 2004	For the year ending 31 December 2004																																																																								
<table border="0"> <thead> <tr> <th style="text-align: left;">Wellington Youth Orchestra</th> <th style="text-align: right;">Actual 2004</th> <th style="text-align: right;">Actual 2003</th> <th style="text-align: right;">Variance</th> </tr> <tr> <th></th> <th style="text-align: right;">\$'000</th> <th style="text-align: right;">\$'000</th> <th style="text-align: right;">\$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td style="text-align: right;">41</td> <td style="text-align: right;">42</td> <td style="text-align: right;">(1)</td> </tr> <tr> <td>Expenditure</td> <td style="text-align: right;">38</td> <td style="text-align: right;">39</td> <td style="text-align: right;">(2)</td> </tr> <tr> <td>Surplus/Deficit</td> <td style="text-align: right;"><u>4</u></td> <td style="text-align: right;"><u>3</u></td> <td style="text-align: right;"><u>1</u></td> </tr> <tr> <td>Operating Margin</td> <td style="text-align: right;">9%</td> <td style="text-align: right;">7%</td> <td></td> </tr> <tr> <td colspan="4">Wellington Youth Sinfonietta</td> </tr> <tr> <td>Income</td> <td style="text-align: right;">22</td> <td style="text-align: right;">23</td> <td style="text-align: right;">(2)</td> </tr> <tr> <td>Expenditure</td> <td style="text-align: right;">19</td> <td style="text-align: right;">22</td> <td style="text-align: right;">(3)</td> </tr> <tr> <td>Surplus</td> <td style="text-align: right;"><u>3</u></td> <td style="text-align: right;"><u>1</u></td> <td style="text-align: right;"><u>2</u></td> </tr> <tr> <td>Operating Margin</td> <td style="text-align: right;"><u>13%</u></td> <td style="text-align: right;"><u>4%</u></td> <td></td> </tr> </tbody> </table>	Wellington Youth Orchestra	Actual 2004	Actual 2003	Variance		\$'000	\$'000	\$'000	Income	41	42	(1)	Expenditure	38	39	(2)	Surplus/Deficit	<u>4</u>	<u>3</u>	<u>1</u>	Operating Margin	9%	7%		Wellington Youth Sinfonietta				Income	22	23	(2)	Expenditure	19	22	(3)	Surplus	<u>3</u>	<u>1</u>	<u>2</u>	Operating Margin	<u>13%</u>	<u>4%</u>		<table border="0"> <thead> <tr> <th></th> <th style="text-align: right;">Actual 2004</th> <th style="text-align: right;">Actual 2003</th> <th style="text-align: right;">Variance</th> </tr> <tr> <th></th> <th style="text-align: right;">\$'000</th> <th style="text-align: right;">\$'000</th> <th style="text-align: right;">\$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td style="text-align: right;">1,349</td> <td style="text-align: right;">1,168</td> <td style="text-align: right;">181</td> </tr> <tr> <td>Orchestra Expenses</td> <td style="text-align: right;">1,132</td> <td style="text-align: right;">960</td> <td style="text-align: right;">172</td> </tr> <tr> <td>Administration</td> <td style="text-align: right;">193</td> <td style="text-align: right;">176</td> <td style="text-align: right;">17</td> </tr> <tr> <td>Surplus/Deficit</td> <td style="text-align: right;"><u>24</u></td> <td style="text-align: right;"><u>32</u></td> <td style="text-align: right;"><u>(8)</u></td> </tr> <tr> <td>Operating Margin</td> <td style="text-align: right;"><u>2%</u></td> <td style="text-align: right;"><u>3%</u></td> <td></td> </tr> </tbody> </table>		Actual 2004	Actual 2003	Variance		\$'000	\$'000	\$'000	Income	1,349	1,168	181	Orchestra Expenses	1,132	960	172	Administration	193	176	17	Surplus/Deficit	<u>24</u>	<u>32</u>	<u>(8)</u>	Operating Margin	<u>2%</u>	<u>3%</u>	
Wellington Youth Orchestra	Actual 2004	Actual 2003	Variance																																																																						
	\$'000	\$'000	\$'000																																																																						
Income	41	42	(1)																																																																						
Expenditure	38	39	(2)																																																																						
Surplus/Deficit	<u>4</u>	<u>3</u>	<u>1</u>																																																																						
Operating Margin	9%	7%																																																																							
Wellington Youth Sinfonietta																																																																									
Income	22	23	(2)																																																																						
Expenditure	19	22	(3)																																																																						
Surplus	<u>3</u>	<u>1</u>	<u>2</u>																																																																						
Operating Margin	<u>13%</u>	<u>4%</u>																																																																							
	Actual 2004	Actual 2003	Variance																																																																						
	\$'000	\$'000	\$'000																																																																						
Income	1,349	1,168	181																																																																						
Orchestra Expenses	1,132	960	172																																																																						
Administration	193	176	17																																																																						
Surplus/Deficit	<u>24</u>	<u>32</u>	<u>(8)</u>																																																																						
Operating Margin	<u>2%</u>	<u>3%</u>																																																																							
Statement of Financial Position	Statement of Financial Position																																																																								
For the year ending 31 December 2004	For the year ending 31 December 2004																																																																								
<table border="0"> <thead> <tr> <th></th> <th style="text-align: right;">Actual 2004</th> <th style="text-align: right;">Actual 2003</th> <th style="text-align: right;">Variance</th> </tr> <tr> <th></th> <th style="text-align: right;">\$'000</th> <th style="text-align: right;">\$'000</th> <th style="text-align: right;">\$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td style="text-align: right;">50</td> <td style="text-align: right;">42</td> <td style="text-align: right;">8</td> </tr> <tr> <td>Non-current assets</td> <td style="text-align: right;">19</td> <td style="text-align: right;">19</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Current liabilities</td> <td style="text-align: right;">2</td> <td style="text-align: right;">1</td> <td style="text-align: right;">1</td> </tr> <tr> <td>Non-current liabilities</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Equity</td> <td style="text-align: right;"><u>68</u></td> <td style="text-align: right;"><u>61</u></td> <td style="text-align: right;"><u>7</u></td> </tr> <tr> <td>Current ratio</td> <td style="text-align: right;">32</td> <td style="text-align: right;">42</td> <td></td> </tr> <tr> <td>Equity ratio</td> <td style="text-align: right;"><u>98%</u></td> <td style="text-align: right;"><u>98%</u></td> <td></td> </tr> </tbody> </table> <p>NB: Cashflow Is not provided</p>		Actual 2004	Actual 2003	Variance		\$'000	\$'000	\$'000	Current assets	50	42	8	Non-current assets	19	19	-	Current liabilities	2	1	1	Non-current liabilities	-	-	-	Equity	<u>68</u>	<u>61</u>	<u>7</u>	Current ratio	32	42		Equity ratio	<u>98%</u>	<u>98%</u>		<table border="0"> <thead> <tr> <th></th> <th style="text-align: right;">Actual 2004</th> <th style="text-align: right;">Actual 2003</th> <th style="text-align: right;">Variance</th> </tr> <tr> <th></th> <th style="text-align: right;">\$'000</th> <th style="text-align: right;">\$'000</th> <th style="text-align: right;">\$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td style="text-align: right;">370</td> <td style="text-align: right;">286</td> <td style="text-align: right;">84</td> </tr> <tr> <td>Non-current assets</td> <td style="text-align: right;">39</td> <td style="text-align: right;">35</td> <td style="text-align: right;">4</td> </tr> <tr> <td>Current liabilities</td> <td style="text-align: right;">179</td> <td style="text-align: right;">116</td> <td style="text-align: right;">63</td> </tr> <tr> <td>Non-current liabilities</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Equity</td> <td style="text-align: right;"><u>230</u></td> <td style="text-align: right;"><u>205</u></td> <td style="text-align: right;"><u>25</u></td> </tr> <tr> <td>Current ratio</td> <td style="text-align: right;">2.07</td> <td style="text-align: right;">2.43</td> <td></td> </tr> <tr> <td>Equity ratio</td> <td style="text-align: right;"><u>56%</u></td> <td style="text-align: right;"><u>65%</u></td> <td></td> </tr> </tbody> </table> <p>NB: Cashflow Is not provided</p>		Actual 2004	Actual 2003	Variance		\$'000	\$'000	\$'000	Current assets	370	286	84	Non-current assets	39	35	4	Current liabilities	179	116	63	Non-current liabilities	-	-	-	Equity	<u>230</u>	<u>205</u>	<u>25</u>	Current ratio	2.07	2.43		Equity ratio	<u>56%</u>	<u>65%</u>	
	Actual 2004	Actual 2003	Variance																																																																						
	\$'000	\$'000	\$'000																																																																						
Current assets	50	42	8																																																																						
Non-current assets	19	19	-																																																																						
Current liabilities	2	1	1																																																																						
Non-current liabilities	-	-	-																																																																						
Equity	<u>68</u>	<u>61</u>	<u>7</u>																																																																						
Current ratio	32	42																																																																							
Equity ratio	<u>98%</u>	<u>98%</u>																																																																							
	Actual 2004	Actual 2003	Variance																																																																						
	\$'000	\$'000	\$'000																																																																						
Current assets	370	286	84																																																																						
Non-current assets	39	35	4																																																																						
Current liabilities	179	116	63																																																																						
Non-current liabilities	-	-	-																																																																						
Equity	<u>230</u>	<u>205</u>	<u>25</u>																																																																						
Current ratio	2.07	2.43																																																																							
Equity ratio	<u>56%</u>	<u>65%</u>																																																																							
Other Information	Other Information																																																																								
<ul style="list-style-type: none"> The two orchestral groups provide a base for developing young musicians and they benefit from links to the Sinfonia and NZSO and access to performance venues in Wellington. The Wellington Youth Orchestra Inc is reliant on grant and donation income to support the ongoing development of these two orchestral groups. This constitutes 64% of total income. 	<ul style="list-style-type: none"> The Orchestra continues to work alongside other arts partners in the city, which has been reflected in an increase in hire fees and player incomes in 04/05. Increasing audience numbers is a priority for 2005. Performance targets and monitoring is conducted as part of the grants funding process. 																																																																								

PROFILE	PROFILE																																																																
Adam Foundation Chair: Denis Adam	New Zealand Film and Television School Trust Chair: Robin Laing Director: Tommy Honey																																																																
Purpose <ul style="list-style-type: none"> To promote, stimulate, support and further by way of education, endowment or otherwise the appreciation of the arts, crafts and culture in all their forms and manifestations by the citizens of the city of Wellington and of the surrounding region. Council Interest <ul style="list-style-type: none"> The Councils involvement supports the outcome of being a city that values and celebrates the arts of a wide diversity of cultures in the Key Achievement area of Culture and Arts. Under the Trust Deed, the Council is entitled to appoint one trustee. This position has been filled by the Chief Executive since 1976 when the Trust was established. In light of an on-going review of the need for a permanent art collection in Wellington, it is considered appropriate for the Council to maintain a presence on the Trust, which manages the largest art collection in private ownership in Wellington. 	Purpose <ul style="list-style-type: none"> The Trust is a Private Training Establishment that provides creative and technical training for the New Zealand film and television industry. Council Interest <ul style="list-style-type: none"> The Council has financially supported the establishment of the School by providing the Trust with an interest free loan. The balance owing at 30 June 2004 was \$87k. This loan has now been repaid. The Council was invited to appoint a trustee but has declined this option. 																																																																
Statement of Financial Performance	Statement of Financial Performance																																																																
For the year ending 31 March 2005	For the year ending 30 June 2005																																																																
<table> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>294</td> <td>184</td> <td>110</td> </tr> <tr> <td>Expenditure</td> <td>161</td> <td>155</td> <td>6</td> </tr> <tr> <td>Surplus/Deficit</td> <td>133</td> <td>29</td> <td>3</td> </tr> <tr> <td>Operating margin</td> <td>45%</td> <td>16%</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Income	294	184	110	Expenditure	161	155	6	Surplus/Deficit	133	29	3	Operating margin	45%	16%		<table> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td></td> <td>541</td> <td></td> </tr> <tr> <td>Expenditure</td> <td></td> <td>579</td> <td></td> </tr> <tr> <td>Operating surplus</td> <td></td> <td>(38)</td> <td></td> </tr> <tr> <td>Operating margin</td> <td></td> <td>(7%)</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Income		541		Expenditure		579		Operating surplus		(38)		Operating margin		(7%)																									
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Income	294	184	110																																																														
Expenditure	161	155	6																																																														
Surplus/Deficit	133	29	3																																																														
Operating margin	45%	16%																																																															
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Income		541																																																															
Expenditure		579																																																															
Operating surplus		(38)																																																															
Operating margin		(7%)																																																															
Statement of Financial Position	Statement of Financial Position																																																																
For the year ending 31 March 2005	For the year ending 30 June 2005																																																																
<table> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td>812</td> <td>729</td> <td>83</td> </tr> <tr> <td>Non-current assets</td> <td>1,191</td> <td>1,116</td> <td>75</td> </tr> <tr> <td>Current liabilities</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Non-current liabilities</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Equity</td> <td>2,002</td> <td>1,845</td> <td>157</td> </tr> <tr> <td>Current ratio</td> <td>-</td> <td>-</td> <td></td> </tr> <tr> <td>Equity ratio</td> <td>100%</td> <td>100%</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Current assets	812	729	83	Non-current assets	1,191	1,116	75	Current liabilities	-	-	-	Non-current liabilities	-	-	-	Equity	2,002	1,845	157	Current ratio	-	-		Equity ratio	100%	100%		<table> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td></td> <td>249</td> <td></td> </tr> <tr> <td>Non-current assets</td> <td></td> <td>81</td> <td></td> </tr> <tr> <td>Current liabilities</td> <td></td> <td>444</td> <td></td> </tr> <tr> <td>Non-current liabilities</td> <td></td> <td>0</td> <td></td> </tr> <tr> <td>Equity</td> <td></td> <td>(114)</td> <td></td> </tr> <tr> <td>Current ratio</td> <td></td> <td>0.56</td> <td></td> </tr> <tr> <td>Equity ratio</td> <td></td> <td>-35%</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Current assets		249		Non-current assets		81		Current liabilities		444		Non-current liabilities		0		Equity		(114)		Current ratio		0.56		Equity ratio		-35%	
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Current assets	812	729	83																																																														
Non-current assets	1,191	1,116	75																																																														
Current liabilities	-	-	-																																																														
Non-current liabilities	-	-	-																																																														
Equity	2,002	1,845	157																																																														
Current ratio	-	-																																																															
Equity ratio	100%	100%																																																															
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Current assets		249																																																															
Non-current assets		81																																																															
Current liabilities		444																																																															
Non-current liabilities		0																																																															
Equity		(114)																																																															
Current ratio		0.56																																																															
Equity ratio		-35%																																																															
Statement of Cash Flows	Statement of Cash Flows																																																																
Not Provided.	For the year ending 30 June 2005																																																																
	<table> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Operating</td> <td></td> <td>38</td> <td></td> </tr> <tr> <td>Investing</td> <td></td> <td>(6)</td> <td></td> </tr> <tr> <td>Financing</td> <td></td> <td>(23)</td> <td></td> </tr> <tr> <td>Net</td> <td></td> <td>9</td> <td></td> </tr> <tr> <td>Closing balance</td> <td></td> <td>(46)</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Operating		38		Investing		(6)		Financing		(23)		Net		9		Closing balance		(46)																																									
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Operating		38																																																															
Investing		(6)																																																															
Financing		(23)																																																															
Net		9																																																															
Closing balance		(46)																																																															
Other Information	Other Information																																																																
<ul style="list-style-type: none"> The Foundation provided funding of \$202k to support arts and culture in the Wellington region, particularly the Adam NZ Chamber Music Festival 2005 (\$54k), National Youth Orchestra (\$33k), Adam International Cello Festival and Competition (\$35k), Adam Portraiture Award and Exhibition (\$25k), Adam Chamber Music Summer School (\$20k), study grants (\$4k). A further \$49k was spent acquiring artworks. 																																																																	

<p>PROFILE</p> <p>New Zealand Schools of Dance and Drama Premises Management Trust</p> <p>Finance Manager: David Jenkins Facilities Manager: Jeff Williams</p>	<p>PROFILE</p> <p>Hannah Playhouse Trust</p> <p>Chair: Richard Cathie</p>																																																																
<p>Purpose</p> <ul style="list-style-type: none"> PMT manages property and buildings located on the corner of John St and Hutchinson St in Newtown. The principal objective of the Trust is to provide suitable and well maintained premises for the New Zealand School of Dance, and to Toi Whakaari: New Zealand Drama School. <p>Council Interest</p> <ul style="list-style-type: none"> The Council provided support through venue partnerships and venue subsidies and this was Project CX432 in the 2004/05 Annual Plan. The investment supported the outcome of being a city that is the arts and cultural capital in the Key Achievement area of Culture and Arts. The Council leases the property to the Trust. The Council purchased leasehold improvements from the Trust which ended in 2004/05, and acts as guarantor of bank loans. This loan is planned to be repaid in 2005/06. 	<p>Purpose</p> <ul style="list-style-type: none"> The Trust is responsible for the ownership and maintenance of the Hannah Playhouse on Courtenay Place. Downstage Theatre Company is the tenant. The Trust's aim is to encourage, foster and promote the performing arts for the benefit of the community. <p>Council Interest</p> <ul style="list-style-type: none"> The Council's investment supports the outcome of being a city that is the arts and cultural capital in the Key Achievement area of Culture and Arts. The Council has increased its ownership interest in the Playhouse building from 21% in 1977 to 44% in 2003. The capital provided by the Council has enabled the Trust to repay debt and fund capital projects. The Council's right of representation under the Trust Deed provides for up to 3 Board members. 																																																																
<p>Statement of Financial Performance</p>	<p>Statement of Financial Performance</p>																																																																
<p>For the year ending 31 March 2005</p>	<p>For the year ending 31 March 2005</p>																																																																
<table border="1"> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>676</td> <td>578</td> <td>98</td> </tr> <tr> <td>Expenditure</td> <td>836</td> <td>859</td> <td>23</td> </tr> <tr> <td>Operating surplus</td> <td>(160)</td> <td>(281)</td> <td>121</td> </tr> <tr> <td>Operating margin</td> <td>(24%)</td> <td>(48%)</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Income	676	578	98	Expenditure	836	859	23	Operating surplus	(160)	(281)	121	Operating margin	(24%)	(48%)		<table border="1"> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>93</td> <td>70</td> <td>23</td> </tr> <tr> <td>Grant Income</td> <td>(25)</td> <td>40</td> <td>(65)</td> </tr> <tr> <td>Op. Expenses</td> <td>92</td> <td>94</td> <td>2</td> </tr> <tr> <td>Capital Losses</td> <td>6</td> <td>27</td> <td>21</td> </tr> <tr> <td>Surplus/Deficit</td> <td>(30)</td> <td>(11)</td> <td>(19)</td> </tr> <tr> <td>Operating margin</td> <td>2%</td> <td>(34%)</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Income	93	70	23	Grant Income	(25)	40	(65)	Op. Expenses	92	94	2	Capital Losses	6	27	21	Surplus/Deficit	(30)	(11)	(19)	Operating margin	2%	(34%)																	
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Income	676	578	98																																																														
Expenditure	836	859	23																																																														
Operating surplus	(160)	(281)	121																																																														
Operating margin	(24%)	(48%)																																																															
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Income	93	70	23																																																														
Grant Income	(25)	40	(65)																																																														
Op. Expenses	92	94	2																																																														
Capital Losses	6	27	21																																																														
Surplus/Deficit	(30)	(11)	(19)																																																														
Operating margin	2%	(34%)																																																															
<p>Statement of Financial Position</p>	<p>Statement of Financial Position</p>																																																																
<p>For the year ending 31 March 2005</p>	<p>For the year ending 31 March 2005</p>																																																																
<table border="1"> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td>136</td> <td>51</td> <td>85</td> </tr> <tr> <td>Non-current assets</td> <td>2,903</td> <td>3,303</td> <td>(401)</td> </tr> <tr> <td>Current liabilities</td> <td>40</td> <td>45</td> <td>(6)</td> </tr> <tr> <td>Non-current liabilities</td> <td>520</td> <td>670</td> <td>(150)</td> </tr> <tr> <td>Equity</td> <td>2,479</td> <td>2,638</td> <td>(160)</td> </tr> <tr> <td>Current ratio</td> <td>3.42</td> <td>1.11</td> <td></td> </tr> <tr> <td>Equity ratio</td> <td>82%</td> <td>79%</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Current assets	136	51	85	Non-current assets	2,903	3,303	(401)	Current liabilities	40	45	(6)	Non-current liabilities	520	670	(150)	Equity	2,479	2,638	(160)	Current ratio	3.42	1.11		Equity ratio	82%	79%		<table border="1"> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td>131</td> <td>147</td> <td>(16)</td> </tr> <tr> <td>Non-current assets</td> <td>574</td> <td>600</td> <td>(26)</td> </tr> <tr> <td>Current liabilities</td> <td>46</td> <td>58</td> <td>(12)</td> </tr> <tr> <td>Non-current liabilities</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Equity</td> <td>659</td> <td>689</td> <td>(30)</td> </tr> <tr> <td>Current ratio</td> <td>2.83</td> <td>2.53</td> <td></td> </tr> <tr> <td>Equity ratio</td> <td>93%</td> <td>92%</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Current assets	131	147	(16)	Non-current assets	574	600	(26)	Current liabilities	46	58	(12)	Non-current liabilities	-	-	-	Equity	659	689	(30)	Current ratio	2.83	2.53		Equity ratio	93%	92%	
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Current assets	136	51	85																																																														
Non-current assets	2,903	3,303	(401)																																																														
Current liabilities	40	45	(6)																																																														
Non-current liabilities	520	670	(150)																																																														
Equity	2,479	2,638	(160)																																																														
Current ratio	3.42	1.11																																																															
Equity ratio	82%	79%																																																															
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Current assets	131	147	(16)																																																														
Non-current assets	574	600	(26)																																																														
Current liabilities	46	58	(12)																																																														
Non-current liabilities	-	-	-																																																														
Equity	659	689	(30)																																																														
Current ratio	2.83	2.53																																																															
Equity ratio	93%	92%																																																															
<p>NB: Cashflow not provided</p>	<p>NB: Cashflow not provided</p>																																																																
<p>Other Information</p>	<p>Other Information</p>																																																																
<ul style="list-style-type: none"> Income is from rent and hire fees from Sports Organisations, Mahon Amusements, the School of Dance and Drama and Capital & Coast Health Board. The increased rental revenue is reflected in the improved operating surplus (excl. depreciation) of \$90k. The operating surplus before depreciation was \$91k surplus compared to a loss of \$7k the previous year.. 	<ul style="list-style-type: none"> The Council's backing has enabled this Trust to remain viable over time. As the Trust is involved in ownership of the Downstage premises it indirectly supports the city's cultural outcomes. 																																																																

PROFILE	PROFILE																																																																
Festival of Japan Trust	Christmas Parade Trust																																																																
<p>Purpose</p> <ul style="list-style-type: none"> To educate Wellingtonians in Japanese society and life, to appreciate Japanese cultural activities and art, and to develop cross cultural ties and international exchanges. <p>Council Interest</p> <ul style="list-style-type: none"> The Council provides community funding to the Trust. The Mayor has the right to appoint a Trustee under the Trust deed. 	<p>Purpose</p> <ul style="list-style-type: none"> To co-ordinate and organise a Christmas Parade through the streets of Wellington as a permanent feature of the annual calendar and to provide a facility for funding the cost of the event <p>Council Interest</p> <ul style="list-style-type: none"> The Council has right of appointment by virtue of being one of the six original Trust settlers (and only remaining). The Council provides funding to the Trust. 																																																																
Statement of Financial Performance	Statement of Financial Performance																																																																
	For the year ending 30 June 2005																																																																
<table> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>Not</td> <td>116</td> <td></td> </tr> <tr> <td>Expenditure</td> <td>Available</td> <td>115</td> <td></td> </tr> <tr> <td>Operating surplus</td> <td></td> <td>1</td> <td></td> </tr> <tr> <td>Operating margin</td> <td></td> <td>-</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Income	Not	116		Expenditure	Available	115		Operating surplus		1		Operating margin		-		<table> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>187</td> <td>173</td> <td>14</td> </tr> <tr> <td>Expenditure</td> <td>186</td> <td>182</td> <td>(4)</td> </tr> <tr> <td>Operating surplus</td> <td>1</td> <td>(9)</td> <td>10</td> </tr> <tr> <td>Operating margin</td> <td></td> <td>-</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Income	187	173	14	Expenditure	186	182	(4)	Operating surplus	1	(9)	10	Operating margin		-																									
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Income	Not	116																																																															
Expenditure	Available	115																																																															
Operating surplus		1																																																															
Operating margin		-																																																															
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Income	187	173	14																																																														
Expenditure	186	182	(4)																																																														
Operating surplus	1	(9)	10																																																														
Operating margin		-																																																															
Statement of Financial Position	Statement of Financial Position																																																																
	For the year ending 30 June 2005																																																																
<table> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td>Not</td> <td></td> <td></td> </tr> <tr> <td>Non-current assets</td> <td>Available</td> <td></td> <td></td> </tr> <tr> <td>Current liabilities</td> <td></td> <td></td> <td>-</td> </tr> <tr> <td>Non-current liabilities</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Equity</td> <td></td> <td></td> <td>-</td> </tr> <tr> <td>Current ratio</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Equity ratio</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Current assets	Not			Non-current assets	Available			Current liabilities			-	Non-current liabilities				Equity			-	Current ratio				Equity ratio				<table> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td>27</td> <td>18</td> <td>9</td> </tr> <tr> <td>Non-current assets</td> <td>96</td> <td>104</td> <td>(8)</td> </tr> <tr> <td>Current liabilities</td> <td>2</td> <td>2</td> <td>0</td> </tr> <tr> <td>Non-current liabilities</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>Equity</td> <td>121</td> <td>120</td> <td>1</td> </tr> <tr> <td>Current ratio</td> <td>13.50</td> <td>9.00</td> <td></td> </tr> <tr> <td>Equity ratio</td> <td>98%</td> <td>98%</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Current assets	27	18	9	Non-current assets	96	104	(8)	Current liabilities	2	2	0	Non-current liabilities	0	0	0	Equity	121	120	1	Current ratio	13.50	9.00		Equity ratio	98%	98%	
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Current assets	Not																																																																
Non-current assets	Available																																																																
Current liabilities			-																																																														
Non-current liabilities																																																																	
Equity			-																																																														
Current ratio																																																																	
Equity ratio																																																																	
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Current assets	27	18	9																																																														
Non-current assets	96	104	(8)																																																														
Current liabilities	2	2	0																																																														
Non-current liabilities	0	0	0																																																														
Equity	121	120	1																																																														
Current ratio	13.50	9.00																																																															
Equity ratio	98%	98%																																																															
Other Information	Other Information																																																																
<ul style="list-style-type: none"> The Festival originated in 1990 with Japan Week and the first festival was staged in 1994. It has worked closely and supports the sister city relationship with Sakai city which was established in 1993 The most recent Festival was staged in August 2004. This was reported on in the last CO report. The next festival is tentatively planned for August 2006. This is reliant on Douglas Milligan who has coordinated the festivals. The Council and the MFC provide support to the Festival. 	<ul style="list-style-type: none"> Avenues Event Management is contracted to manage this high profile community event. 																																																																

PROFILE	PROFILE																																																											
Creative Communities Scheme Chair: Barbara Nef	New Zealand International Festival of the Arts Trust Chair: Hon Fran Wilde Chief Executive: David Inns																																																											
Purpose <ul style="list-style-type: none"> To increase participation in arts activities at local levels through a localised grants distribution process. Council Interest <ul style="list-style-type: none"> The Council has been designated as a community arts provider under Sec 20 of the Arts Council of New Zealand Toi Aoteroa Act 1994. The Creative Communities Scheme Agreement was made between the Council and Creative New Zealand in August 2002. This allows for elected councillors or community board members not comprising more than 50% of an assessment committee. 	Purpose <ul style="list-style-type: none"> To organize, produce, and promote the NZ International Arts Festival. The festival is held every two years. Council Interest <ul style="list-style-type: none"> The Council is a core funder of the Festival and is represented on the Trust by the mayor as an ex officio member. The Festival is project C243 in the Council Annual Plan and is a core activity for the outcome of Wellington being enriched by a strong, diverse and exciting year round range of activities and events that make a significant and increasing contribution to the economy. 																																																											
Reconciliation Report	Statement of Financial Performance																																																											
For the year ending 30 June 2005	For the year ending 30 June 2005																																																											
<table border="1"> <thead> <tr> <th></th> <th>Actual 04/05 \$000</th> <th>Actual 03/04 \$000</th> </tr> </thead> <tbody> <tr> <td>Creative NZ allocation</td> <td>103</td> <td>103</td> </tr> <tr> <td>Brought Forward, Refunds, Interest</td> <td>47</td> <td>22</td> </tr> <tr> <td>Total Funds Available</td> <td>150</td> <td>125</td> </tr> <tr> <td>Grants Committed</td> <td>141</td> <td>96</td> </tr> <tr> <td>Administration</td> <td>3</td> <td>3</td> </tr> <tr> <td>Carried Forward</td> <td>6</td> <td>27</td> </tr> </tbody> </table>		Actual 04/05 \$000	Actual 03/04 \$000	Creative NZ allocation	103	103	Brought Forward, Refunds, Interest	47	22	Total Funds Available	150	125	Grants Committed	141	96	Administration	3	3	Carried Forward	6	27	<table border="1"> <thead> <tr> <th></th> <th>Actual 04/05 \$000</th> <th>Actual 03/04 \$000</th> <th>Variance \$000</th> </tr> </thead> <tbody> <tr> <td>Income – Festival</td> <td>412</td> <td>8,903</td> <td>(8,491)</td> </tr> <tr> <td>Income – Support</td> <td>875</td> <td>806</td> <td>69</td> </tr> <tr> <td>Total Income</td> <td>1,287</td> <td>9,709</td> <td>(8,422)</td> </tr> <tr> <td>Exps – Festival</td> <td>393</td> <td>7,904</td> <td>7,511</td> </tr> <tr> <td>Exps – Admin</td> <td>1,014</td> <td>1,668</td> <td>654</td> </tr> <tr> <td>Surplus/Deficit</td> <td>(119)</td> <td>137</td> <td>(256)</td> </tr> <tr> <td>Operating margin</td> <td>(9%)</td> <td>1%</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$000	Actual 03/04 \$000	Variance \$000	Income – Festival	412	8,903	(8,491)	Income – Support	875	806	69	Total Income	1,287	9,709	(8,422)	Exps – Festival	393	7,904	7,511	Exps – Admin	1,014	1,668	654	Surplus/Deficit	(119)	137	(256)	Operating margin	(9%)	1%							
	Actual 04/05 \$000	Actual 03/04 \$000																																																										
Creative NZ allocation	103	103																																																										
Brought Forward, Refunds, Interest	47	22																																																										
Total Funds Available	150	125																																																										
Grants Committed	141	96																																																										
Administration	3	3																																																										
Carried Forward	6	27																																																										
	Actual 04/05 \$000	Actual 03/04 \$000	Variance \$000																																																									
Income – Festival	412	8,903	(8,491)																																																									
Income – Support	875	806	69																																																									
Total Income	1,287	9,709	(8,422)																																																									
Exps – Festival	393	7,904	7,511																																																									
Exps – Admin	1,014	1,668	654																																																									
Surplus/Deficit	(119)	137	(256)																																																									
Operating margin	(9%)	1%																																																										
Reconciliation Report	Statement of Financial Position																																																											
For the year ending 30 June 2005	For the year ending 30 June 2005																																																											
<table border="1"> <thead> <tr> <th></th> <th>Actual 04/05 \$000</th> <th>Actual 03/04 \$000</th> </tr> </thead> <tbody> <tr> <td>Funding Allocation Analysis</td> <td></td> <td></td> </tr> <tr> <td>To increase participation</td> <td>44</td> <td>37</td> </tr> <tr> <td>To increase range and diversity</td> <td>86</td> <td>50</td> </tr> <tr> <td>To enhance and strengthen arts</td> <td>11</td> <td>9</td> </tr> <tr> <td>Visual Arts</td> <td>24</td> <td>23</td> </tr> <tr> <td>Language Arts & Literature</td> <td>5</td> <td>1</td> </tr> <tr> <td>Multi disciplinary</td> <td>15</td> <td>7</td> </tr> <tr> <td>Performing Arts</td> <td>97</td> <td>64</td> </tr> </tbody> </table>		Actual 04/05 \$000	Actual 03/04 \$000	Funding Allocation Analysis			To increase participation	44	37	To increase range and diversity	86	50	To enhance and strengthen arts	11	9	Visual Arts	24	23	Language Arts & Literature	5	1	Multi disciplinary	15	7	Performing Arts	97	64	<table border="1"> <thead> <tr> <th></th> <th>Actual 04/05 \$000</th> <th>Actual 03/04 \$000</th> <th>Variance \$000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td>606</td> <td>660</td> <td>(54)</td> </tr> <tr> <td>Non-current assets</td> <td>97</td> <td>114</td> <td>(17)</td> </tr> <tr> <td>Current liabilities</td> <td>522</td> <td>461</td> <td>61</td> </tr> <tr> <td>Non-current liabilities</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Equity</td> <td>180</td> <td>313</td> <td>(133)</td> </tr> <tr> <td>Current ratio</td> <td>1.16</td> <td>1.43</td> <td></td> </tr> <tr> <td>Equity ratio</td> <td>26%</td> <td>40%</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$000	Actual 03/04 \$000	Variance \$000	Current assets	606	660	(54)	Non-current assets	97	114	(17)	Current liabilities	522	461	61	Non-current liabilities	-	-	-	Equity	180	313	(133)	Current ratio	1.16	1.43		Equity ratio	26%	40%	
	Actual 04/05 \$000	Actual 03/04 \$000																																																										
Funding Allocation Analysis																																																												
To increase participation	44	37																																																										
To increase range and diversity	86	50																																																										
To enhance and strengthen arts	11	9																																																										
Visual Arts	24	23																																																										
Language Arts & Literature	5	1																																																										
Multi disciplinary	15	7																																																										
Performing Arts	97	64																																																										
	Actual 04/05 \$000	Actual 03/04 \$000	Variance \$000																																																									
Current assets	606	660	(54)																																																									
Non-current assets	97	114	(17)																																																									
Current liabilities	522	461	61																																																									
Non-current liabilities	-	-	-																																																									
Equity	180	313	(133)																																																									
Current ratio	1.16	1.43																																																										
Equity ratio	26%	40%																																																										
Other Information	Statement of Cash Flows																																																											
For the year ending 30 June 2005	For the year ending 30 June 2005																																																											
<ul style="list-style-type: none"> Approximately \$50k is granted every six months. The total value available in 2004/05 was \$150k, of which \$141k was distributed to 137 applicants. The increased funding allowed more applicants to be considered this year. Of the applicants, 97 applicants were to Performing Arts, 24 to Visual Arts, 15 multidisciplinary and 5 to Language Arts and Literature applications. The funding supports the outcome of being the Arts capital and a city that values and celebrates the arts of a wide diversity of cultures in the Key Achievement area of Culture and Arts. 	<table border="1"> <thead> <tr> <th></th> <th>Actual 04/05 \$000</th> <th>Actual 03/04 \$000</th> <th>Variance \$000</th> </tr> </thead> <tbody> <tr> <td>Operating</td> <td>103</td> <td>314</td> <td>(211)</td> </tr> <tr> <td>Investing</td> <td>(192)</td> <td>(26)</td> <td>(166)</td> </tr> <tr> <td>Financing</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Net</td> <td>(89)</td> <td>289</td> <td>(378)</td> </tr> <tr> <td>Closing balance</td> <td>229</td> <td>318</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$000	Actual 03/04 \$000	Variance \$000	Operating	103	314	(211)	Investing	(192)	(26)	(166)	Financing	-	-	-	Net	(89)	289	(378)	Closing balance	229	318																																				
	Actual 04/05 \$000	Actual 03/04 \$000	Variance \$000																																																									
Operating	103	314	(211)																																																									
Investing	(192)	(26)	(166)																																																									
Financing	-	-	-																																																									
Net	(89)	289	(378)																																																									
Closing balance	229	318																																																										
Other Information	Other Information																																																											
	<ul style="list-style-type: none"> The Council provided \$1.1 million over two years which contributes to the administration costs for the festival. The Council has been a core funder since its inception. Planning for the 11th Festival is underway. This was launched in early November and the Council has received a briefing on this in October. The Festival is widely recognized within the arts calendar as the leading multi-arts festival and it is strongly associated with Wellington. 																																																											

PROFILE	PROFILE																																																																
Wellington Xiamen Association President: Beth Knowles	Hutt Minoh House Friendship House Trust																																																																
Purpose <ul style="list-style-type: none"> ▪ To encourage greater understanding of cross-cultural issues between the Chinese community and other communities in Wellington, through support for, and the development and maintenance of, the Wellington-Xiamen sister city relationship. Council Interest <ul style="list-style-type: none"> • Under the Association's Rules, the Council is entitled to appoint a councillor and an officer on to the Committee of the Association. The Association relies on funding from the International Relations budget [project C145] although it received no Council funding in 2004/05. 	Purpose <ul style="list-style-type: none"> ▪ To develop and sponsor community education programmes for the greater Wellington region to enable a greater understanding of the Japanese language and culture; and to provide a base for visiting scholars, leaders and teachers from sister cities, Minoh City, Nishio City and Sakai City. Council Interest <ul style="list-style-type: none"> ▪ The Council is able to appoint a representative to the Board. 																																																																
Statement of Financial Performance	Statement of Financial Performance																																																																
For the year ending 30 June 2005	For the year ending 30 June 2005																																																																
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Actual 04/05 \$'000</th> <th style="text-align: right;">Actual 03/04 \$'000</th> <th style="text-align: right;">Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td style="text-align: right;">1</td> <td style="text-align: right;">19</td> <td style="text-align: right;">(18)</td> </tr> <tr> <td>Expenditure</td> <td style="text-align: right;">4</td> <td style="text-align: right;">14</td> <td style="text-align: right;">10</td> </tr> <tr> <td>Operating surplus</td> <td style="text-align: right;"><u>-3</u></td> <td style="text-align: right;"><u>5</u></td> <td style="text-align: right;"><u>(8)</u></td> </tr> <tr> <td>Operating margin</td> <td></td> <td style="text-align: right;"><u>25%</u></td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Income	1	19	(18)	Expenditure	4	14	10	Operating surplus	<u>-3</u>	<u>5</u>	<u>(8)</u>	Operating margin		<u>25%</u>		<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Actual 04/05 \$'000</th> <th style="text-align: right;">Actual 03/04 \$'000</th> <th style="text-align: right;">Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td style="text-align: right;">Not Available</td> <td style="text-align: right;">23</td> <td></td> </tr> <tr> <td>Expenditure</td> <td></td> <td style="text-align: right;">7</td> <td></td> </tr> <tr> <td>Operating surplus</td> <td></td> <td style="text-align: right;"><u>16</u></td> <td></td> </tr> <tr> <td>Operating margin</td> <td></td> <td style="text-align: right;"><u>70%</u></td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Income	Not Available	23		Expenditure		7		Operating surplus		<u>16</u>		Operating margin		<u>70%</u>																									
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Income	1	19	(18)																																																														
Expenditure	4	14	10																																																														
Operating surplus	<u>-3</u>	<u>5</u>	<u>(8)</u>																																																														
Operating margin		<u>25%</u>																																																															
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Income	Not Available	23																																																															
Expenditure		7																																																															
Operating surplus		<u>16</u>																																																															
Operating margin		<u>70%</u>																																																															
Statement of Financial Position	Statement of Financial Position																																																																
For the year ending 30 June 2005	For the year ending 30 June 2005																																																																
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Actual 04/05 \$'000</th> <th style="text-align: right;">Actual 03/04 \$'000</th> <th style="text-align: right;">Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td style="text-align: right;">19</td> <td style="text-align: right;">22</td> <td style="text-align: right;">(3)</td> </tr> <tr> <td>Non-current assets</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Current liabilities</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Non-current liabilities</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Equity</td> <td style="text-align: right;"><u>19</u></td> <td style="text-align: right;"><u>22</u></td> <td style="text-align: right;"><u>(3)</u></td> </tr> <tr> <td>Current Ratio</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Equity Ratio</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Current assets	19	22	(3)	Non-current assets	-	-	-	Current liabilities	-	-	-	Non-current liabilities	-	-	-	Equity	<u>19</u>	<u>22</u>	<u>(3)</u>	Current Ratio				Equity Ratio				<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Actual 04/05 \$'000</th> <th style="text-align: right;">Actual 03/04 \$'000</th> <th style="text-align: right;">Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td style="text-align: right;">Not Available</td> <td style="text-align: right;">21</td> <td style="text-align: right;">16</td> </tr> <tr> <td>Non-current assets</td> <td></td> <td style="text-align: right;">2</td> <td style="text-align: right;">2</td> </tr> <tr> <td>Current liabilities</td> <td></td> <td style="text-align: right;">2</td> <td style="text-align: right;">1</td> </tr> <tr> <td>Non-current liabilities</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Equity</td> <td></td> <td style="text-align: right;"><u>21</u></td> <td style="text-align: right;"><u>17</u></td> </tr> <tr> <td>Current Ratio</td> <td></td> <td style="text-align: right;">10.50</td> <td></td> </tr> <tr> <td>Equity Ratio</td> <td></td> <td style="text-align: right;"><u>91%</u></td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Current assets	Not Available	21	16	Non-current assets		2	2	Current liabilities		2	1	Non-current liabilities				Equity		<u>21</u>	<u>17</u>	Current Ratio		10.50		Equity Ratio		<u>91%</u>	
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Current assets	19	22	(3)																																																														
Non-current assets	-	-	-																																																														
Current liabilities	-	-	-																																																														
Non-current liabilities	-	-	-																																																														
Equity	<u>19</u>	<u>22</u>	<u>(3)</u>																																																														
Current Ratio																																																																	
Equity Ratio																																																																	
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Current assets	Not Available	21	16																																																														
Non-current assets		2	2																																																														
Current liabilities		2	1																																																														
Non-current liabilities																																																																	
Equity		<u>21</u>	<u>17</u>																																																														
Current Ratio		10.50																																																															
Equity Ratio		<u>91%</u>																																																															
	Statement of Cash Flows																																																																
	For the year ending 30 June 2005																																																																
Not Available	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Actual 04/05 \$'000</th> <th style="text-align: right;">Actual 03/04 \$'000</th> <th style="text-align: right;">Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Operating</td> <td style="text-align: right;">Not Available</td> <td style="text-align: right;">17</td> <td style="text-align: right;">19</td> </tr> <tr> <td>Investing</td> <td></td> <td style="text-align: right;">2</td> <td style="text-align: right;">2</td> </tr> <tr> <td>Financing</td> <td></td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Net</td> <td></td> <td style="text-align: right;"><u>15</u></td> <td style="text-align: right;"><u>17</u></td> </tr> <tr> <td>Closing balance</td> <td></td> <td style="text-align: right;"><u>20</u></td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Operating	Not Available	17	19	Investing		2	2	Financing		-	-	Net		<u>15</u>	<u>17</u>	Closing balance		<u>20</u>																																									
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Operating	Not Available	17	19																																																														
Investing		2	2																																																														
Financing		-	-																																																														
Net		<u>15</u>	<u>17</u>																																																														
Closing balance		<u>20</u>																																																															
Other Information	Other Information																																																																
<ul style="list-style-type: none"> ▪ Limited activities took place in 2004/05. 	<ul style="list-style-type: none"> ▪ This Trust is part of the sister city relationships between Hutt, Porirua and Wellington Councils with Minoh City being a sister city of Hutt City. The trust operates from a residential property in Normandale, Lower Hutt. ▪ Hutt City Council provides administrative support to the Trust and maintains the property. ▪ Audited accounts for 2004/05 are still being completed for the Trust. 																																																																

PROFILE	PROFILE																																																																
Joe Aspell Trust Chair: The Mayor - Kerry Prendergast	The City of Wellington Lender of Last Resort Trust Chair: Harry Holden																																																																
Purpose <ul style="list-style-type: none"> The Joe Aspell Trust distributes funds to socially disadvantaged young people living in Wellington. Grants from the Trust can cover care, maintenance, upbringing, education and general welfare. Council Interest <ul style="list-style-type: none"> The Council provides administrative and audit support to the Trust. 	Purpose <ul style="list-style-type: none"> This trust provides 1 year interest free loans of up to \$1k to individuals in need and who have completed budgetary assistance. Loans are written off if they are unable to be repaid. Council Interest <ul style="list-style-type: none"> The Council is able to appoint one member to the Trust. 																																																																
Statement of Financial Performance For the year ending 31 December 2004	Statement of Financial Performance For the year ending 30 June 2005																																																																
<table> <thead> <tr> <th></th> <th>Actual 04 \$'000</th> <th>Actual 03 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>33</td> <td>30</td> <td>3</td> </tr> <tr> <td>Expenditure</td> <td>38</td> <td>3</td> <td>(35)</td> </tr> <tr> <td>Operating surplus</td> <td><u>(5)</u></td> <td><u>27</u></td> <td><u>(32)</u></td> </tr> <tr> <td>Operating Margin</td> <td><u>(14%)</u></td> <td><u>93%</u></td> <td></td> </tr> </tbody> </table>		Actual 04 \$'000	Actual 03 \$'000	Variance \$'000	Income	33	30	3	Expenditure	38	3	(35)	Operating surplus	<u>(5)</u>	<u>27</u>	<u>(32)</u>	Operating Margin	<u>(14%)</u>	<u>93%</u>		<table> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>5</td> <td>4</td> <td>1</td> </tr> <tr> <td>Expenditure</td> <td>14</td> <td>7</td> <td>(8)</td> </tr> <tr> <td>Operating surplus</td> <td><u>(9)</u></td> <td><u>(2)</u></td> <td><u>(7)</u></td> </tr> <tr> <td>Operating Margin</td> <td><u>(163%)</u></td> <td><u>(50%)</u></td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Income	5	4	1	Expenditure	14	7	(8)	Operating surplus	<u>(9)</u>	<u>(2)</u>	<u>(7)</u>	Operating Margin	<u>(163%)</u>	<u>(50%)</u>																									
	Actual 04 \$'000	Actual 03 \$'000	Variance \$'000																																																														
Income	33	30	3																																																														
Expenditure	38	3	(35)																																																														
Operating surplus	<u>(5)</u>	<u>27</u>	<u>(32)</u>																																																														
Operating Margin	<u>(14%)</u>	<u>93%</u>																																																															
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Income	5	4	1																																																														
Expenditure	14	7	(8)																																																														
Operating surplus	<u>(9)</u>	<u>(2)</u>	<u>(7)</u>																																																														
Operating Margin	<u>(163%)</u>	<u>(50%)</u>																																																															
Statement of Financial Position For the year ending 31 December 2004	Statement of Financial Position For the year ending 30 June 2005																																																																
<table> <thead> <tr> <th></th> <th>Actual 04 \$'000</th> <th>Actual 03 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td>28</td> <td>1</td> <td>27</td> </tr> <tr> <td>Non-current assets</td> <td>546</td> <td>578</td> <td>(32)</td> </tr> <tr> <td>Current liabilities</td> <td>-</td> <td>-</td> <td></td> </tr> <tr> <td>Non-current liabilities</td> <td>-</td> <td>-</td> <td></td> </tr> <tr> <td>Equity</td> <td><u>574</u></td> <td><u>579</u></td> <td><u>(5)</u></td> </tr> <tr> <td>Current Ratio</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Equity Ratio</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Actual 04 \$'000	Actual 03 \$'000	Variance \$'000	Current assets	28	1	27	Non-current assets	546	578	(32)	Current liabilities	-	-		Non-current liabilities	-	-		Equity	<u>574</u>	<u>579</u>	<u>(5)</u>	Current Ratio				Equity Ratio				<table> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td>23</td> <td>25</td> <td>(2)</td> </tr> <tr> <td>Non-current assets</td> <td>1</td> <td>8</td> <td>(7)</td> </tr> <tr> <td>Current liabilities</td> <td>1</td> <td>0</td> <td>0</td> </tr> <tr> <td>Non-current liabilities</td> <td>-</td> <td>-</td> <td></td> </tr> <tr> <td>Equity</td> <td><u>24</u></td> <td><u>33</u></td> <td><u>(9)</u></td> </tr> <tr> <td>Current Ratio</td> <td>33</td> <td>71</td> <td></td> </tr> <tr> <td>Equity Ratio</td> <td>100%</td> <td>130%</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Current assets	23	25	(2)	Non-current assets	1	8	(7)	Current liabilities	1	0	0	Non-current liabilities	-	-		Equity	<u>24</u>	<u>33</u>	<u>(9)</u>	Current Ratio	33	71		Equity Ratio	100%	130%	
	Actual 04 \$'000	Actual 03 \$'000	Variance \$'000																																																														
Current assets	28	1	27																																																														
Non-current assets	546	578	(32)																																																														
Current liabilities	-	-																																																															
Non-current liabilities	-	-																																																															
Equity	<u>574</u>	<u>579</u>	<u>(5)</u>																																																														
Current Ratio																																																																	
Equity Ratio																																																																	
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Current assets	23	25	(2)																																																														
Non-current assets	1	8	(7)																																																														
Current liabilities	1	0	0																																																														
Non-current liabilities	-	-																																																															
Equity	<u>24</u>	<u>33</u>	<u>(9)</u>																																																														
Current Ratio	33	71																																																															
Equity Ratio	100%	130%																																																															
Statement of Cash Flows For the year ending 31 December 2004																																																																	
<table> <thead> <tr> <th></th> <th>Actual 04 \$'000</th> <th>Actual 03 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Operating</td> <td>(18)</td> <td>(2)</td> <td>(16)</td> </tr> <tr> <td>Investing</td> <td>36</td> <td>3</td> <td>33</td> </tr> <tr> <td>Financing</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Net</td> <td><u>18</u></td> <td><u>1</u></td> <td><u>17</u></td> </tr> <tr> <td>Closing balance</td> <td><u>18</u></td> <td><u>1</u></td> <td><u>18</u></td> </tr> </tbody> </table>		Actual 04 \$'000	Actual 03 \$'000	Variance \$'000	Operating	(18)	(2)	(16)	Investing	36	3	33	Financing	-	-	-	Net	<u>18</u>	<u>1</u>	<u>17</u>	Closing balance	<u>18</u>	<u>1</u>	<u>18</u>	Not Available																																								
	Actual 04 \$'000	Actual 03 \$'000	Variance \$'000																																																														
Operating	(18)	(2)	(16)																																																														
Investing	36	3	33																																																														
Financing	-	-	-																																																														
Net	<u>18</u>	<u>1</u>	<u>17</u>																																																														
Closing balance	<u>18</u>	<u>1</u>	<u>18</u>																																																														
Other Information <ul style="list-style-type: none"> The Trust donated \$34,595 to <ul style="list-style-type: none"> Royal New Zealand Foundation for the Blind Birthright Wellington Choices Mentoring Programme Wellington Ka Awatea Wellington Activity Centre Mt Cook Preschool The Council donates the accounting and audit services. The level of long term investments is in excess of \$500,000 and they are classified as non current assets. During the year AMP investments were repaid and the funds invested in securities. 	Other Information <ul style="list-style-type: none"> Unaudited accounts have been provided. It has limited funds and limited ability to achieve significant outcomes for the Council. Loan write offs have continued to reduce the trusts equity position. 																																																																

<p>PROFILE</p> <p>New Zealand Academy of Sport Central Inc. Chief Executive: John Dyer Chair: Sir Ronald Scott</p>	<p>PROFILE</p> <p>Wellington Regional 20/20 Communications Trust Chief Executive: Mike Rumble Chair: Chris Ross</p>																																																																
<p>Purpose</p> <ul style="list-style-type: none"> The New Zealand Academy of Sport (NZAS) network was established in July 2000. NZAS Central has its main base at the Westpac Stadium. NZAS aims to provide a holistic educational approach for the overall personal, career and athletic development of people in and through sport, to promote amateur sport, and to develop excellence in sport in New Zealand. <p>Council Interest</p> <ul style="list-style-type: none"> The Council is a founding member of the Academy and is entitled to a seat on the Board. It has provided funding each year since establishment in 2000. The funding is project C384 in the Annual Plan. 	<p>Purpose</p> <ul style="list-style-type: none"> This trust is involved in helping communities through use of computer and internet technology. <p>Council Interest</p> <ul style="list-style-type: none"> The Councils involvement in this Trust is aligned with providing business and community support for the outcome of Wellington having a diverse and competitive economy. The Council has been invited to appoint two members of the Trust but has one councillor appointed. 																																																																
<p>Statement of Financial Performance</p> <p>For the year ending 30 June 2005</p>	<p>Statement of Financial Performance</p> <p>For the year ending 30 June 2005</p>																																																																
<table border="1"> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>1,333</td> <td>1,208</td> <td>125</td> </tr> <tr> <td>Expenditure</td> <td>1,296</td> <td>1,040</td> <td>(256)</td> </tr> <tr> <td>Operating surplus</td> <td>37</td> <td>169</td> <td>(132)</td> </tr> <tr> <td>Operating Margin</td> <td>3%</td> <td>14%</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Income	1,333	1,208	125	Expenditure	1,296	1,040	(256)	Operating surplus	37	169	(132)	Operating Margin	3%	14%		<table border="1"> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>161</td> <td>162</td> <td>(1)</td> </tr> <tr> <td>Expenditure</td> <td>146</td> <td>133</td> <td>(13)</td> </tr> <tr> <td>Operating surplus</td> <td>15</td> <td>29</td> <td>(14)</td> </tr> <tr> <td>Operating Margin</td> <td>9%</td> <td>18%</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Income	161	162	(1)	Expenditure	146	133	(13)	Operating surplus	15	29	(14)	Operating Margin	9%	18%																									
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Income	1,333	1,208	125																																																														
Expenditure	1,296	1,040	(256)																																																														
Operating surplus	37	169	(132)																																																														
Operating Margin	3%	14%																																																															
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Income	161	162	(1)																																																														
Expenditure	146	133	(13)																																																														
Operating surplus	15	29	(14)																																																														
Operating Margin	9%	18%																																																															
<p>Statement of Financial Position</p> <p>For the year ending 30 June 2005</p>	<p>Statement of Financial Position</p> <p>For the year ending 30 June 2005</p>																																																																
<table border="1"> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td>747</td> <td>592</td> <td>155</td> </tr> <tr> <td>Non-current assets</td> <td>126</td> <td>131</td> <td>(5)</td> </tr> <tr> <td>Current liabilities</td> <td>334</td> <td>222</td> <td>112</td> </tr> <tr> <td>Non-current liabilities</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Equity</td> <td>539</td> <td>501</td> <td>38</td> </tr> <tr> <td>Current Ratio</td> <td>2.24</td> <td>2.67</td> <td></td> </tr> <tr> <td>Equity Ratio</td> <td>62%</td> <td>69%</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Current assets	747	592	155	Non-current assets	126	131	(5)	Current liabilities	334	222	112	Non-current liabilities	-	-	-	Equity	539	501	38	Current Ratio	2.24	2.67		Equity Ratio	62%	69%		<table border="1"> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td>75</td> <td>65</td> <td>10</td> </tr> <tr> <td>Non-current assets</td> <td>77</td> <td>2</td> <td>75</td> </tr> <tr> <td>Current liabilities</td> <td>16</td> <td>21</td> <td>(6)</td> </tr> <tr> <td>Non-current liabilities</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Equity</td> <td>61</td> <td>46</td> <td>15</td> </tr> <tr> <td>Current Ratio</td> <td>4.81</td> <td>3.08</td> <td></td> </tr> <tr> <td>Equity Ratio</td> <td>40%</td> <td>69%</td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Current assets	75	65	10	Non-current assets	77	2	75	Current liabilities	16	21	(6)	Non-current liabilities	-	-	-	Equity	61	46	15	Current Ratio	4.81	3.08		Equity Ratio	40%	69%	
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Current assets	747	592	155																																																														
Non-current assets	126	131	(5)																																																														
Current liabilities	334	222	112																																																														
Non-current liabilities	-	-	-																																																														
Equity	539	501	38																																																														
Current Ratio	2.24	2.67																																																															
Equity Ratio	62%	69%																																																															
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																																														
Current assets	75	65	10																																																														
Non-current assets	77	2	75																																																														
Current liabilities	16	21	(6)																																																														
Non-current liabilities	-	-	-																																																														
Equity	61	46	15																																																														
Current Ratio	4.81	3.08																																																															
Equity Ratio	40%	69%																																																															
<p>Other Information</p> <ul style="list-style-type: none"> The Academy is currently in a financially stable position. It received a \$50,000 as an operating grant from the Wellington City Council. 	<p>Other Information</p> <ul style="list-style-type: none"> The Wellington City Council provided \$145,000 funding to the 20/20 Trust in 04/05. Wellington Community Net remains a cornerstone of the Trust activities and facilitates website development for community groups. It is aligned with the overall strategic focus on making Wellington a knowledge centre for the region. 																																																																

PROFILE	PROFILE																																																
Lyall Bay Reef Charitable Trust Treasurer: PR Brady	Sink F69 Trust Chair: Marco Zeeman																																																
Purpose <ul style="list-style-type: none"> To provide for and encourage surfing for youth in Wellington, improve and facilitate aquatic recreation, and enhance environmental protection of the Lyall Bay coastline, through the development of an artificial surf reef in Lyall Bay. Council Interest <ul style="list-style-type: none"> Under the Trust Deed, the Council is entitled to request a seat on the Board. 	Purpose <ul style="list-style-type: none"> To create an artificial reef for the benefit of marine ecosystems surrounding the purposefully sunken frigate HMNZNS Wellington, facilitating additional recreation activities created by the attraction of diving and enhancing economic and employment growth by way of increased tourism opportunities. Council Interest <ul style="list-style-type: none"> The Council has the option under the Trust Deed to appoint at least one of the trustees. The Council agreed to underwrite the Trust's expense with this limited to \$600k. 																																																
Statement of Financial Performance For the year ending 30 June 2005	Statement of Financial Performance (DRAFT) For the period ending 30 September 2005																																																
<table border="1"> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>79</td> <td>47</td> <td>32</td> </tr> <tr> <td>Expenditure</td> <td>7</td> <td>56</td> <td>49</td> </tr> <tr> <td>Operating surplus</td> <td>72</td> <td>(9)</td> <td>81</td> </tr> <tr> <td>Operating Margin</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Income	79	47	32	Expenditure	7	56	49	Operating surplus	72	(9)	81	Operating Margin				<table border="1"> <thead> <tr> <th></th> <th>Actual 30-Sep-05</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>409</td> </tr> <tr> <td>Expenditure</td> <td>490</td> </tr> <tr> <td>Operating surplus</td> <td>(81)</td> </tr> <tr> <td>Operating margin</td> <td></td> </tr> </tbody> </table>		Actual 30-Sep-05	Income	409	Expenditure	490	Operating surplus	(81)	Operating margin																			
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																														
Income	79	47	32																																														
Expenditure	7	56	49																																														
Operating surplus	72	(9)	81																																														
Operating Margin																																																	
	Actual 30-Sep-05																																																
Income	409																																																
Expenditure	490																																																
Operating surplus	(81)																																																
Operating margin																																																	
Statement of Financial Position For the year ending 30 June 2005	Statement of Financial Position (DRAFT) For the period ending 30 September 2005																																																
<table border="1"> <thead> <tr> <th></th> <th>Actual 04/05 \$'000</th> <th>Actual 03/04 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td>72</td> <td>1</td> <td>71</td> </tr> <tr> <td>Non-current assets</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Current liabilities</td> <td>0</td> <td>1</td> <td>(1)</td> </tr> <tr> <td>Non-current liabilities</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Equity</td> <td>72</td> <td>0</td> <td>72</td> </tr> <tr> <td>Current Ratio</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Equity ratio</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000	Current assets	72	1	71	Non-current assets	-	-	-	Current liabilities	0	1	(1)	Non-current liabilities	-	-	-	Equity	72	0	72	Current Ratio				Equity ratio				<table border="1"> <thead> <tr> <th></th> <th>Actual 30-Sep-05</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td>168</td> </tr> <tr> <td>Non-current assets</td> <td>2</td> </tr> <tr> <td>Current liabilities</td> <td>85</td> </tr> <tr> <td>Non-current liabilities</td> <td>204</td> </tr> <tr> <td>Equity</td> <td>(119)</td> </tr> <tr> <td>Current Ratio</td> <td></td> </tr> <tr> <td>Equity Ratio</td> <td></td> </tr> </tbody> </table>		Actual 30-Sep-05	Current assets	168	Non-current assets	2	Current liabilities	85	Non-current liabilities	204	Equity	(119)	Current Ratio		Equity Ratio	
	Actual 04/05 \$'000	Actual 03/04 \$'000	Variance \$'000																																														
Current assets	72	1	71																																														
Non-current assets	-	-	-																																														
Current liabilities	0	1	(1)																																														
Non-current liabilities	-	-	-																																														
Equity	72	0	72																																														
Current Ratio																																																	
Equity ratio																																																	
	Actual 30-Sep-05																																																
Current assets	168																																																
Non-current assets	2																																																
Current liabilities	85																																																
Non-current liabilities	204																																																
Equity	(119)																																																
Current Ratio																																																	
Equity Ratio																																																	
Other Information <ul style="list-style-type: none"> The Councils interest is aligned with the Recreation and Leisure and Natural Environment Key achievement areas. The release of the remaining Council funding (\$265k) required the Trust to have raised the balance of funding required to construct the reef. In the 2005 Annual Plan process, the Council decided not to increase funding to the Trust to enable it to proceed with the project. The Trust raised \$78.5k in fundraising, grants and bequests during the year. 	Other Information <ul style="list-style-type: none"> The Councils interest is aligned with the Recreation and Leisure Key achievement area. The project is nearing completion. The Trust has drawn down a total of \$204k and repaid \$95k – Current balance outstanding is \$109k. Negotiations with the Council are continuing on the purchase of the F69 props and advertising space. 																																																