

## WELLINGTON ZOO TRUST ANNUAL REPORT 2004/05 REVIEW

### 1. Introduction

Wellington Zoo Trust (WZT) has not yet submitted its audited annual report for the year to 30 June 2005. This will be received by the due date of 30 September. WZT has submitted its fourth quarter results for the financial year for officers to review.

### 2. Performance

#### *a Financial results*

##### (i) Against targets

#### Statement of Financial Performance

<i>\$'000</i>	FY Actual	FY Budget	2003/04 Actual
Income	3,975	4,001	3,574
Expenditure	4,282	4,001	3,402
Surplus / (Deficit)	(307)	-	172
Operating margin	-	-	5%
Return on equity	-	-	-

The deficit is the result of vesting the Red Panda exhibit and Scaly Nursery (\$419k) in the Council.

#### Statement of Financial Position

<i>\$'000</i>	FY Actual	2003/04 Actual
Current assets	342	441
Non-current assets	62	253
Current liabilities	451	435
Non-current liabilities	88	87
Equity	(135)	172
Current ratio	0.76	1.01
Equity ratio	-33%	25%

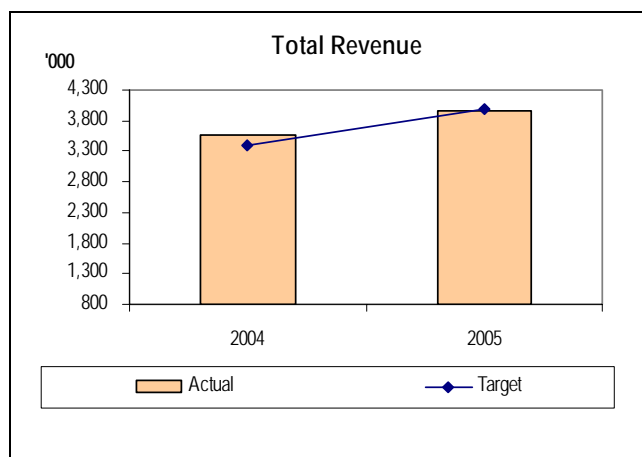
The balance sheet reflects the loss incurred during the year due to the vesting of assets in the Council.

### Statement of Cash Flows

\$'000	FY Actual	2003/04 Actual
Operating	(146)	476
Investing	(237)	(25)
Financing	-	-
Net	(91)	222
Closing balance	131	222

#### (ii) Trends

WZT was established in June 2003 so longer term financial trends are unavailable.

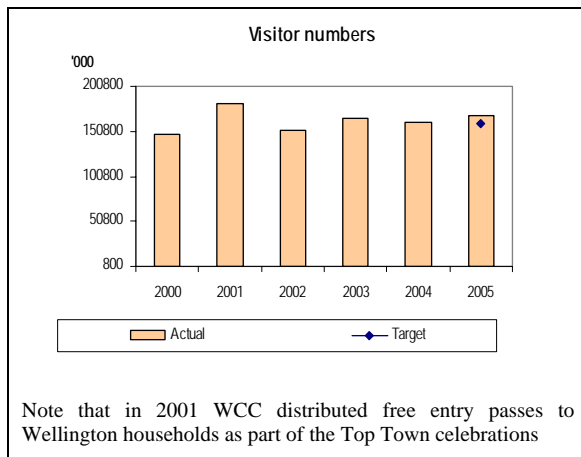


### KPIs

#### (iii) Against targets

Measure	2004/05 Target	2004/05 Actual	Comment
Average Subsidy per Customer	\$14.70	\$14.26	Achieved
Average retail income per Customer	\$7.95	\$8.21	Achieved
Average Income per Visitor	>\$9.90	\$9.43	Achieved 95% of target
No of Visitors	158,700	167,782	Achieved
Number of School Visits	12,300	13,351	Achieved
No of Sleepover participants	3,700	3,606	Achieved 97% of the target
Conservation Programme Managed Species (% of collection)	27%	36%	Achieved
Animal Wellbeing – Compliance with Animal Welfare Act Repts	100%	100%	Achieved

#### (iv) Trends



WZT has continued to be proactive in growing its visitor experience and this is reflected in the visitor number growth and the achievement of the Zoo's targets for the year. WZT has implemented the Roving Guide and Close Encounters programmes which have been positively received by zoo visitors.

#### *b Significant changes*

##### (i) In activities

There have not been any changes in the activities undertaken by WZT.

##### (ii) Other – governance

The new Council triennium saw the replacement of Councillor David Major with Councillor Celia Wade Brown.

### 3. Discussion

#### *a Key items from the year*

**CAPITAL DEVELOPMENT PLAN:** A number of capital projects have been successfully completed during this year; these included the Scaly Nursery and the Red Panda exhibit. The planning for the Chimp Quarters project started and this project will be completed during 2005-2006 financial year.

#### *b Issues for consideration*

- The levels of visitation are affected by bad weather. WZT has focused its efforts on providing all weather facilities, such as the café, to mitigate this.
- Despite achieving improved visitor numbers the revenue from admissions is below budget. It is noted that WZT is reviewing its pricing strategies to ensure that it receives the full benefit from the increased visitor numbers.

## **4. Conclusion**

### *a Summary of analysis*

A number of significant achievements have been made, including the completion of the Red Panda exhibit and the Scaly Nursery. The level of visitation continues to increase as WZT places a high level of emphasis on the visitor experience and special events.

### *b Looking forward*

The medium to long term development of the Zoo remains the major focus for both WZT and the Council. The proposal for this is expected to be presented in time for consideration in the 2005/06 LTCCP.

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