

## Quarterly Review – Karori Wildlife Sanctuary Trust

The Karori Wildlife Sanctuary Trust has presented its report for the quarter ended 30 September 2007 for review. A summary of key findings is presented below and the report is attached.

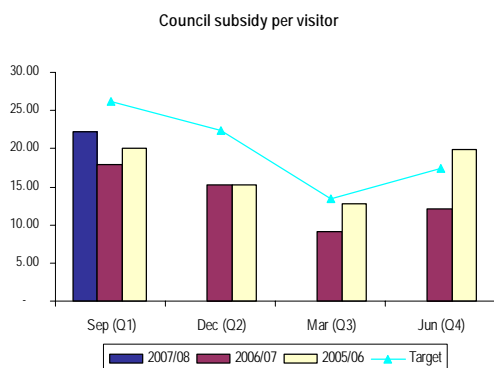
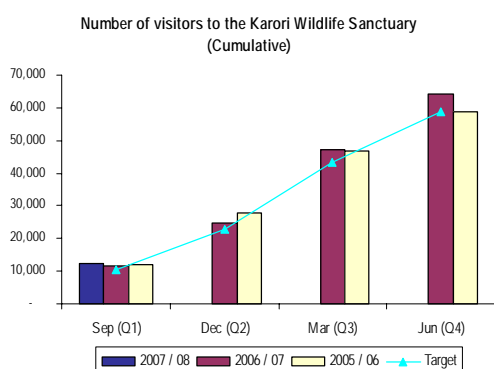
### Highlights: achievements

- The Sanctuary successfully transferred out 10 female robins to Mātū Somes to support another local restoration project
- Winner of two Wellington Airport Regional Community Awards

### Activities during the quarter

- Continued progress on the detailed design of the new Visitor and Education Centre
- Documentation of the non-recourse loan continued, with the drafting of a funding deed between Council and the Trust
- Design work on Node 3 (which when complete will show what the area may look like in 100 to 500 years) is complete and site works has begun

### Performance



### Macro Key Performance Indicators

The following KPI's form part of the Business Plan for the Karori Wildlife Sanctuary:

Measure	Annual Target	Quarter Target	Quarter Actual
Number of visitors per year	58,912	10,440	12,354
Membership units - total number	5,400	n/a	5,489
Council subsidy per visit - \$	18.6	26.25	22.18

### Financial Commentary

- The Trust achieved an operating surplus of \$467k, which is \$88k ahead of budget though this includes some capex funding, and the Trust doesn't record any of the Council's bi-annual grant funding as deferred income
- The strong operating performance was a result primarily of increased revenue from higher visitor numbers and memberships, and higher donations and interest than forecast
- A less than budgeted expenditure was the result of some staff vacancies and some temporary timing differences

### Statement of Financial Performance

For the quarter ended 30 September 2007

\$'000	Q1 Actual	Q1 Budget	YTD Actual	YTD Budget	FY Budget
Income	853	810	853	810	5,373
Expenditure	386	431	386	431	2,214
Operating Surplus	467	379	467	379	3,159
Operating Margin	55%	47%	55%	47%	59%

### Statement of Financial Position

As at 30 September 2007

\$'000	YTD Actual	2006/07 Actual	FY Budget
Current assets	1,605	1,164	3,482
Non-current assets	3,444	2,839	5,760
Current liabilities	1,253	650	367
Non-current liabilities	1,175	1,200	3,562
Equity	2,621	2,153	5,312
Current ratio	1.3 : 1	1.3 : 1	9.5 : 1
Equity ratio	52%	54%	57%

### Statement of Cash Flows

For the quarter ended 30 September 2007

\$'000	YTD Actual	2006/07 Actual	FY Budget
Operating	513	878	3,078
Investing	(43)	(355)	(3,122)
Financing	(24)	108	2,362
Net	446	631	2,318
Closing balance	1,575	1,129	3,447

Contact officer:

Kate Neilson

## Profile – Karori Wildlife Sanctuary Trust

The Trust was established with charitable status in 1995 with the primary aim of delivering on the vision of creating a wildlife sanctuary.

The Trust's initial focus was on establishing a secure physical environment in which to commence the maintenance of existing natural heritage and subsequently to promote the restoration of native fauna and flora that had disappeared from the ecological landscape.



The Trust has made sound progress in terms of meeting many of the objectives it has set itself. Rightly, though, its focus to date has been on establishing the Sanctuary as a uniquely urban but viable ecological environment in which to conserve and restore Wellington's natural heritage. The Sanctuary is seen as a leader in the field of eco restoration and this is partly as a result of the education provided in partnership with the Ministry of Education, Victoria University Wellington and others. The Trust is now of the view that it needs to progress to the next stage of development that will see it able to self-fund Sanctuary operations and to establish the Sanctuary as an international visitor destination.

### The next Stage

With the Wellington City Council commitment of a \$8million limited recourse loan, the funds raised from many individuals and businesses, together with the \$6.5m Government grant towards the capital cost of the Visitor and Education Centre Project (the Project), the Project kicked off in June 2007 and at this stage will be completed around July 2009.

### Entity Data

Established	1995	
	Richard Bentley, Chairman Peter Allport Charles Daugherty Andy Foster (WCC appointee) Stephen Fuller Catherine Judd (WCC appointee) Peter Love Dr Colin Miskelly Noel Todd	<i>Term expires:</i>  31 October 2010 31 December 2008
CEO	Nancy Mackintosh- Ward	
Balance date	30 June	
Number of FTE staff	19	
Website	www.sanctuary.org.nz	
Type of entity	Charitable Community Trust	
LGA designation	CO	
By reason of	Council right to appoint two trustees	
Council interest	\$8 million ( <i>book value</i> )	
Type of interest	Limited recourse interest-free loan and land	