

## Quarterly Review – Karori Wildlife Sanctuary Trust

The Karori Wildlife Sanctuary Trust has presented its report for the quarter ended 30 September 2008 for review. A summary of key findings is presented below and the report is attached.

### Highlights: achievements

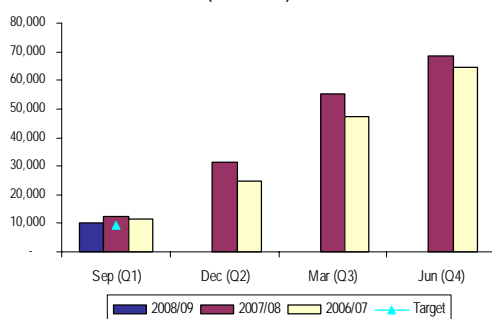
- Geotechnical issues, site complexity and consents delay have resulted in an increase in the project budget of \$2.5 million, as well as an increased requirement in transition funding due to the delay in opening the Visitor Centre
- Independent market research confirmed that 95% of domestic and international respondents were interested in seeing the new Visitor and Education Centre
- The first kaka chicks of the breeding season were hatched in late September and 10 female Bellbirds were transferred in from Kapiti Island

### Activities during the quarter

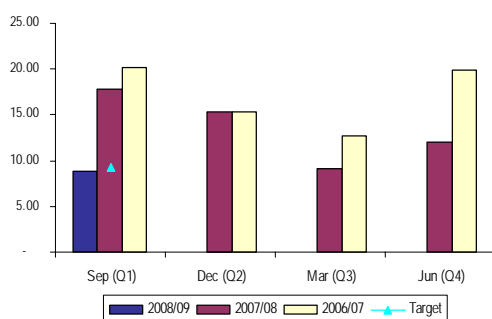
- The node 3 visitor hub was completed and work on a suspension bridge began
- A full time Tourism Business Development Manager was appointed to manage the positioning of the Sanctuary in the international market in preparation for the opening of the Visitor Centre
- The Sanctuary's new website was launched during the quarter
- The Trust achieved all its KPI targets for the quarter apart from the revenue per visitation, which was \$36.67 against a quarterly target of \$38.52 and an annual target of \$18.70.

### Performance

Number of visitors to the Karori Wildlife Sanctuary (Cumulative)



Council subsidy per visitor



### 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	63,000	9,480	9,959
Membership units - total number	5,400	n/a	5,487
Number of school visits	5,500	830	835
Council subsidy per visit - \$	5.60	9.31	8.86
Average revenue per visitation (excluding Council and Government grants) - \$	18.70	38.52	36.67
% of visitors rate their overall satisfaction as being good to excellent	>95%	>95%	98.3%
Volunteer numbers	n/a	>400	425

### Financial Commentary

- The large operating surplus and strong cash position need to be viewed in the context of significant drawdown of the Council capital loan which is shown as income
- As at 30 September, the Trust had drawn down \$2.177 million of the Council loan, and had received the full Council annual operating grant of \$353k, all of which is showing as first quarter income
- Whilst the Trust is receiving significant funding from both the Council and the Government, its operating position has been boosted by subscriptions, donations and appeals, admissions and other income all being significantly ahead of budget, reflecting the continued goodwill of Wellingtonians and the wider community.

### Statement of Financial Performance

For the quarter ended 30 September 2008

\$'000	Q1 Actual	Q1 Budget	YTD Actual	YTD Budget	FY Budget
Income	728	715	728	715	6,545
Expenditure	501	562	501	562	2,845
Operating Surplus	227	153	227	153	3,700
Operating Margin	31%	21%	31%	21%	56%

### Statement of Financial Position

As at 30 September 2008

\$'000	YTD Actual	2007/08 Actual	FY Budget
Current assets	3,671	3,630	5,830
Non-current assets	5,203	4,540	11,724
Current liabilities	629	612	1,088
Non-current liabilities	3,252	2,792	8,000
Equity	4,993	4,766	8,466
Current ratio	5.8 : 1	5.9 : 1	5.4 : 1
Equity ratio	56%	58%	48%

### Statement of Cash Flows

For the quarter ended 30 September 2008

\$'000	YTD Actual	2007/08 Actual	FY Budget
Operating	199	2,789	3,856
Investing	(98)	(1,734)	(6,830)
Financing	460	1,384	5,208
Net	561	2,438	2,234
Closing balance	3,570	3,567	5,802

Contact officer:

Natasha Petkovic-Jeremic

## 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 ground breaking knowledge and technology developed, and 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

The Visitor and Education Centre Project (the Project) will be funded by the Wellington City Council \$8million limited recourse loan, a \$6.5m Government grant and funds raised from many individuals and businesses. The Project kicked off in June 2007 with completion anticipated to be around November 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	