

Quarterly Review – Wellington Museums Trust

Wellington Museums 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

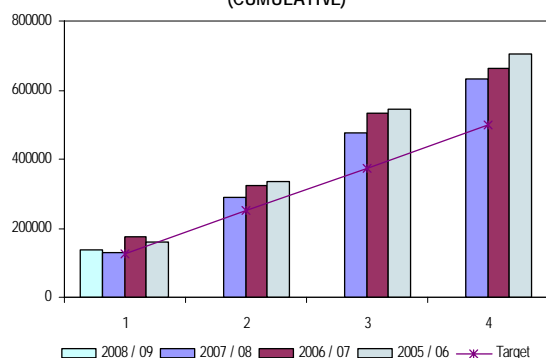
- The City Gallery performed strongly with a quarterly attendance of 51,750; highlights included *Fiona Hall: Force Field* and the Pechu Kucha Night #3
- The Capital E Hinepau national tour was very successful with 100% of paying audience targets reached
- The Museum of Wellington City & Sea held 38 public programmes during the quarter.

Activities during the quarter

- The Trust continued its work on collection management – a draft new policy was presented to the Board at the beginning of November, and substantial work has been undertaken to identify new collection premises
- The Trust is on target to achieve its Council subsidy (< \$12.00) and non-Council revenue (\$2.2 million) KPIs, with \$11.28 per customer and \$547k respectively
- With the closure of Plimmer's Ark and the refurbishment of the City Gallery, total annual visitor numbers are certain to be lower than previous years; of all the venues only the City Gallery achieved its quarterly visitor number target.

Performance

VISITORS TO GALLERIES AND MUSEUMS
(CUMULATIVE)



COUNCIL SUBSIDY PER VISITOR TO GALLERIES AND
MUSEUMS



Macro Key Performance Indicators

The following KPI's have been agreed as part of the Statement of Intent as required by the Local Government Act 2002

Measure	Annual Target	Q1 Target	Q1 Actual
Attendance Targets			
- City Gallery	75,000	50,000	51,750
- Capital E	113,000	28,250	26,907
- City and Sea	90,000	22,500	18,363
- Plimmer's Ark	n/a	n/a	n/a
- Colonial Cottage	2,000	500	423
- Cable Car Museum	220,000	55,000	40,354
Subsidy Per Customer - YTD	< \$12.00	< \$12.00	\$11.26
Non-Council revenue	\$2.2 million	n/a	\$547,000

Financial Commentary

- In spite of better than budgeted revenue, the Trust achieved a bigger deficit than anticipated due to additional unbudgeted employee and operational costs.

Statement of Financial Performance

For the quarter ended 30 September 2008

\$'000	Q1 Actual	Q1 Budget	YTD Actual	YTD Budget	FY Budget
Income	2,078	2,033	2,078	2,033	8,416
Expenditure	2,105	1,985	2,105	1,985	8,416
Operating surplus	(27)	48	(27)	48	-
Operating Margin	-1.3%	2.4%	-1.3%	2.4%	0.0%

Statement of Financial Position

As at 30 September 2008

\$'000	YTD Actual	2007/08 Actual	FY Budget
Current assets	1,677	682	746
Non-current assets	4,977	5,066	4,741
Current liabilities	1,821	894	838
Non-current liabilities	219	212	-
Equity	4,615	4,642	4,649
Current ratio	0.9 : 1	0.8 : 1	0.9 : 1
Equity ratio	70%	81%	85%

Statement of Cash Flows

For the quarter ended 30 September 2008

\$'000	YTD Actual	2007/08 Actual	FY Budget
Operating	1,145	326	735
Investing	(14)	(300)	(120)
Financing	(21)	(40)	(288)
Net	1,110	(14)	327
Closing balance	1,236	126	677

Note: FY Budgets are as approved in the Business Plan.

Contact officer:

Natasha Petkovic-Jeremic

Profile – Wellington Museums Trust

The WMT manages the following venues:

City Gallery Wellington, located in the Civic Square, creates a focus for contemporary visual arts, architecture and design in Wellington through local, national and international exhibitions including international exchanges and joint ventures with other art museums.



Capital E for children is a creative technology and performance facility in the Civic Square. It provides professional theatre for young people through Capital E's National Theatre for Children, hands-on creative technology learning experiences through its ONTV Studio and SoundHouse New Zealand facilities, and stimulating holiday programmes and events

Museum of Wellington City & Sea is located in the historic Bond Store building on Queen's Wharf and includes the Plimmer's Ark Gallery (also on Queen's Wharf). The Museum strives to preserve, present and promote Wellington's social history and maritime heritage.

Wellington Cable Car Museum preserves and promotes Wellington's early cable car system, recognising its special contribution to the city's heritage. The Museum is located in the historic Winding House at the top of the cable car route.

Colonial Cottage Museum, Nairn Street, was built in 1858 and is central Wellington's oldest identified building. It has been preserved and furnished to provide visitors with an experience of mid 19th century living.

New Zealand Cricket Museum, Managed under an agreement with the New Zealand Cricket Museum Trust. Located in the historic stand at the Basin reserve, this museum provides a special insight into the history of cricket in New Zealand.

Entity Data

Established	1995	
Board		<i>Term expires:</i>
	Vivienne Beck (Chair)	31 Dec 10
	Peter Blades	31 Dec 08
	Quentin Hay	31 Dec 09
	Peter Cullen	31 Dec 09
	Cllr Hayley Wain	Oct 2010
	Rhonda Paku	31 Dec 10
CEO	Pat Stuart	
Balance date	30 June	
Number of FTE staff	50	
Website	www.wellingtonmuseumstrust.org.nz	
Type of entity	Council-settled Trust	
LGA designation	CCO	
By reason of	Board control: all trustees appointed by Council	
Council interest	\$6.32m	
Type of interest	Ownership of land & buildings; Council grant	