



Report to the Wellington City Council Monitoring Committee Against Business Plan Targets

Third quarter ended 31 March 2008

KEY HIGHLIGHTS

- 98 giant weta transferred into the Sanctuary from Matiu-Somes Island
- We achieved our 100th banded kaka chick
- 13 Maud Island froglets found – 1st in the wild on the mainland
- A number of visitor facilities & experience projects complete
- 10,000 visitations within a month in January
- Continuation of Visitor & Education Centre project including the implementation of the related marketing plan
- Draft Statement of Intent complete
- Incursions of weasel in valley.

VISITOR NUMBERS & MEMBERSHIPS

Total visitation for the quarter ended at 23,876, 24.2% higher than March quarter 2007 and 6.3% higher than last year. Budget was set at a lower level based on a Jan/Feb commencement of visitor centre's site work. The delay of the Project by 3 months means that the comparison with budget is distorted. However we do have excellent visitations for the quarter with January recorded over 10,000 visitors for the first time. Membership units finished the month at 5,724 as compared to end of year budget of 5,400. This follows the pattern of higher numbers during the summer which generally tail off and down to 5,400 by end of year.

VISITOR AND EDUCATION CENTRE PROJECT (THE PROJECT)

- Geotechnical work on the bank behind the visitor centre is complete. Final costing of the stabilisation work comes in at \$700k. Until all tenders are received in around August, we would not know the total cost of the Project and whether this could be absorbed within the contingency sum.
- Preferred main contractor has been chosen – Fletcher Construction



- As part of the Visitor & Education Marketing Plan, a number of marketing activities have been initiated including:
 - Branding
 - Web site redevelopment
 - New Visitor Centre display within the relocated visitor centre
 - Review product offerings in time for TRENZ
 - Channels development

VISITOR EXPERIENCE AND FACILITIES DEVELOPMENT IN THE VALLEY

- Node 3 visitor hub development
The required consents were gained for this project and is scheduled for completion end of May.
- Tuatara display
A further display was established focusing on the Tuatara.

FAUNA TRANSFER AND MONITORING

- Breeding season was very active with all species. Monitoring of significant species was undertaken.
- 98 giant weta was transferred from Matiu-Somes Island
- We achieved our 100th banded kaka chick
- 13 Maud Island froglets were found – 1st in the wild on the mainland

BIOSECURITY

- **Plant pests**

The summer weed team has been engaged with particular emphasis the management of weeds on Lake Rd.

- **Animal pest**

Incursions of weasel in valley. Standard bio-security measures effective in attending to this.

- **Fish Eradication.**

Waikato University continues with their research on algal blooms in the Lower Lake. Another electric fishing effort was undertaken in February.

EDUCATION

- A quieter quarter due to summer school holidays and the start of a new term.



FINANCIALS

- For the quarter, revenue at \$1,056,654 and expenditure at \$443,386 was below budget giving a surplus before depreciation of \$613,269 as compared to a budget surplus of \$1,199,217. After depreciation, the actual surplus was \$565,097 as compared to a budget surplus of \$1,154,896.
- The below budget quarter results were primarily due to:
 - timing of the government grant payment which was received last quarter but budgeted in this quarter*
 - Lower overall expenditure due to timing issues

*It should be noted that revenue from most sources were above budget.

- Bank balances as at 31 March 2008 stood at \$3,317,442. Included in this is \$212,150 relating to funds raised and received for the Visitor Centre Project. The cash surplus is required as various works relating to the Visitor Centre project pick up its momentum.
- No adjustments have been made to opening balances for unearned income (relating to member subscriptions), holiday pay accrued, and stock as these are considered immaterial.
- Accounts payable of \$249k includes costs of \$174k related to the Visitor & Education Centre project.



Karori Wildlife Sanctuary
Statement of Financial Performance
For the quarter ended 31 March 2008

	Actual \$	Quarter Budget \$	YTD Actual	YTD Budget	Annual Budget \$
REVENUE					
Subscriptions	74,711	55,264	209,595	188,459	248,934
Donations & Appeals	30,633	11,801	138,931	66,991	95,594
Project Grants	619,633	621,546	1,264,565	1,268,571	1,634,770
Government grant		864,498	1,274,753	1,253,770	2,851,467
Admissions	192,781	112,422	371,873	247,628	306,790
Retail Revenue	64,935	55,458	168,320	143,029	188,938
Other Income	73,962	8,260	150,192	30,899	46,500
TOTAL REVENUE	1,056,654	1,729,249	3,578,230	3,199,347	5,372,993
EXPENDITURE					
Conservation & Facility Manage	41,293	49,325	95,895	136,233	187,110
Visitor Facility Devpt & Mtce	11,199	16,675	30,910	43,263	54,412
Community & Visitor	58,540	124,803	129,375	218,142	413,283
Cost of Goods Sold	37,071	27,617	96,542	84,794	116,070
Admin & Management	12,568	18,372	59,917	76,380	106,900
Personnel Costs	251,838	260,495	715,763	740,129	1,006,102
Rent & Rates	7,919	7,424	22,651	24,424	33,700
Interest on Loans	22,958	25,321	69,146	73,115	95,020
TOTAL EXPENDITURE	443,386	530,032	1,220,200	1,396,480	2,012,597
TRADING SURPLUS/DEFECIT	613,269	1,199,217	2,358,030	1,802,867	3,360,396
Depreciation	48,172	44,321	142,537	136,210	201,377
OPERATING SURPLUS/DEFECIT	565,097	1,154,896	2,215,493	1,666,657	3,159,019



Karori Wildlife Sanctuary
Statement of Financial Position
As at 31 March 2008.

	31/03/08	Budget 31/03/08	Annual Budget
	\$	\$	\$
<u>EQUITY</u>			
Accumulated Funds	4,368,898	3820062	5,312,424
<u>CURRENT ASSETS</u>			
Cash and Bank	3,105,294	2166572	3,446,977
Capital fundraising A/C	212,150	207650	0
Accounts Receivable	13,245	5505	5,505
Stock on Hand	29,679	29679	29,679
TOTAL CURRENT ASSETS	3,360,368	2409406	3,482,161
<u>NON CURRENT ASSETS</u>			
Fixed Assets	4005146	4317375	5,759,792
TOTAL NON CURRENT ASSETS	4,005,146	4317375	5,759,792
<u>TOTAL ASSETS</u>	7365514	6726781	9241953
<u>CURRENT LIABILITIES</u>			
Creditors	249,199	108737	58,571
Grants Received in Advance	72,327		0
Holiday Pay Accrued	83,663	83663	83,663
GST to pay	-7,924	1745	1,745
CTW	108,333	108333	108,333
Capital Fundraising	212,150	207650	0
Unearned Income	115,022	115022	115,022
TOTAL CURRENT LIABILITIES	832,770	625150	367,334
<u>TERM LIABILITIES</u>			
Community Trust Loan	1,125,000	1125000	1,100,000
WCC Loan	1038846	1156568	2,462,195
TOTAL TERM LIABILITIES	2,163,846	2281568	3,562,195
<u>TOTAL LIABILITIES</u>	2,996,616	2906718	3,929,529
<u>NET ASSETS</u>	4,368,898	3,820,063	5,312,424



Karori Sanctuary Trust Statement of Cash Flow
Statement of Cashflows for quarter ended 31 March 2008

	Actual Mar Qtr	Budget Mar Qtr	Actual YTD	Budget YTD	Annual Budget
	\$	\$	\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash was provided from:					
Subs/visitors/grants	1,025,501	1,729,249	3,487,004	3,174,901	5,140,896
Interest Received	65,823	Inc in above	131,366	Inc in above	Inc in above
Net GST received	-68,308		-9670		
Cash was applied to:					
Payments to suppliers and employees	-407,997	-530,032	-1,171,236	-1,396,480	-2,062,763
Interest cost	-20,741		-63,946		
NET CASH FLOW OPERATING	594,278	1,199,217	2,373,519	1,778,421	3,078,133
CASH FLOW FROM INVESTING ACTIVITIES					
Cash was applied to:					
Purchase of assets	-211,771	-633,226	-1,153,313	-1,614,657	-3,122,241
NET CASH FLOW FROM INVESTING ACTIVITIES	-211,771	-633,226	-1,153,313	-1,614,657	-3,122,241
CASH FLOW FROM FINANCING ACTIVITIES					
Cash was provided from:					
WCC Loan	142,093	292070	1,038,846	1156568	2,462,195
Visitor & Education Centre	1500		4,500		
Cash was applied to:					
Repayment of loan	-25,000	-25,000	-75,000	-75,000	-100,000
NET CASH FLOW FROM FINANCING ACTIVITIES	118,593	267,070	968,346	1,081,568	2,362,195
<u>Net Inc/(Dec) In Cash</u>	501,099	833,061	2,188,552	1,245,332	2,318,087
Opening cash	2,816,343	1,541,160	1,128,890	1,128,890	1,128,890
Closing cash	3,317,442	2,374,221	3,317,442	2,374,222	3,446,977
CASH AND CASH EQUIVALENTS COMPRISE					
Cash and bank balances	3,317,442	2,374,222	3,317,442	2,374,222	3,446,977

