

Statement of Intent and Business Plan 2017-18 Wellington Zoo Trust

Pursuant to Schedule 8 of the Local Government Act (2002)



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1. INTRODUCTION

Wellington Zoo is a purpose inspired social enterprise which exists to create community good and to solve important social and environmental problems – people disconnected from nature in an urbanised world and the loss of species worldwide. We strive to ignite a Zoo revolution through leading the way in connecting people and animals and saving animals in the wild by having our community love and support their Zoo. We have local and global influence as behaviour change agents for the environment and as a conservation agency with sustainability at its heart.

Wellington Zoo contributes to the vibrancy and forward thinking of our city through our support for Council strategies and initiatives. **The Zoo aims to be a reflection of our city and contribute to the thriving cultural and natural heritage of Wellington as an accessible and livable city.**

We have consistently met or outperformed almost all of our performance targets in the last ten years. The ZCP is now complete with the opening of the Kea Walkthrough Aviary and we are now concentrating on ensuring the asset is well maintained over the coming years.

We still believe that further capital investment in the future is required to ensure the Zoo remains leading edge and we believe acquisition of animals such as Snow Leopards allow us to tell a global conservation story which will drive action for the environment. As our visitation and desire for the Zoo's function venues grows we know that the front entrance will not cope. The CAPEX plan we submitted in last year's SOI remains an ongoing priority for us over the coming ten years. **Not only is this CAPEX plan due to changes in community** expectations of zoos, but it is also to create **ongoing resilience** for one of the city's iconic organisations. We have included the proposed CAPEX projects again in this SOI as discussed with the CCO Sub Committee we will prepare the appropriate information in line with planning for the 2018-28 Long Term Plan We are keeping a watching brief on some areas of the Zoo since the earthquake such as the Lion habitat which had a serious slip requiring insurance claims.

The Zoo's potential for large-scale social impact, with close alignment with our intention to build brighter futures for children, families, communities and the planet, means we must continually increase the volume on the issues we care about the most. Research and experience both show that we must have a world leading Zoo to accomplish our bold and brave objectives. A reputation as a world leading and respected Zoo allows us to define achievable calls to action through our **storytelling** that will lead people to take meaningful action for our planet. We know that demographics of zoo based visitation (US based data) show that 55% of zoo visitors are millennials, 23% Gen X, 23% Boomers, 3% matures with an average age of 42 years. This data means that our capacity for social conversations is across all demographic groups and that as well visited cultural organisations we are well placed to influence with environmental messages and create a tomorrow we can all be proud of for the planet. .

We agree to the financial and nonfinancial expectations of the Zoo and the SOI outlines how we will implement these expectations.

2. CONTRIBUTION TO OUR CITY

The Zoo is a strong contributor to our city, focusing on knowledge, collaboration, innovation and positive action. It contributes to the vibrancy and forward thinking of our city. We aim to be a reflection of our city and contribute as a cutting edge business with talented people to the thriving cultural and natural heritage of Wellington as a liveable city. The Zoo contributes strongly to liveability outcomes and by being part of the well-being of people that Wellington is renowned for amongst New Zealand cities.

We feel very positively about working with WREDA to ensure economic growth and tourism for our city. As winners of Green Gold and Vibrant Gold, Wellington Gold Awards and the supreme winner of the Wellington Region Business Awards 2015 we believe we are perfectly placed to add value to the economy of our region.

Wellington Zoo will be seen as:

- A leader in the city in shaping the community's views on and action for conservation and sustainable living.
- A valued and valuable member of the Wellington regional community that adds to the prosperity of our city through business activity, events, connections, inclusivity and engagement for children and their families and other members of our society.
- A substantial player in the drive to position Wellington as a centre for learning about and expertise in conservation and sustainability.
- A key contributor to helping the city become internationally competitive, entrepreneurial and innovative by attracting investment in education, research, tourism and employment and contributing to the provision of a vibrant city attracting a creative working population.
- An important part of Wellington's history as New Zealand's first zoo and the most visited paid cultural attraction in Wellington.
- Wellington Zoo is an important part of the regional fabric that stimulates overall wealth creation and social stability and connects people to conservation and environmental issues. As our region's only zoo we are a unique asset for our city.

3. STRATEGIC DIRECTION

Purpose

Wellington Zoo Trust Incorporated is incorporated under the Charitable Trust Act 1957 and is a not for profit organisation.

Wellington Zoo exists to ignite a zoo revolution. We lead the way in connecting people to animals and saving animals in the wild by our community loving and supporting their Zoo.

Core Business

The Trust will continue to provide the core business services that the Zoo has historically delivered to Wellington. These can be summarised as follows:

- Strategic direction and operational management of the Zoo
- **Development and maintenance of animal habitats which offer high quality experiences to visitors and high quality living environments to the resident animals**
- **Provision of engaging learning experiences for visitors and community involvement with the Zoo as a community asset**
- **Educational curriculum delivery to develop children as democratic citizens**
- **A safe and inspiring place for family engagement and community learning**
- Care of the Zoo's animals to achieve excellent levels of health and emotional/psychological well-being according to the Five Domains of Animal Welfare
- **Contribution to conservation through advocacy, support for conservation programmes, and sustainable management practices**
- Participation in collaborative inter-zoo programmes
- Contribution to conservation, scientific, learning and management research projects in the field and on site
- Fundraising for the organisation's future sustainability, development and conservation projects.

Trust Deed

Wellington Zoo Trust Deed states the objects of the Trust as follows:

“7.1 The objects for which the Trust is established, to the extent that they are a charitable purpose within New Zealand, are as follows:

7.1.1 To manage, administer, plan, develop, maintain, operate and promote Wellington Zoo as a zoological park for the benefit of the Wellington community and as an attraction for visitors to Wellington;

7.1.2 To educate the community by building an awareness of plant and animal species and the actions required to promote conservation;

7.1.3 To promote species conservation;

7.1.4 To support and complement the conservation and learning activities undertaken by other organisations;

7.1.5 To develop, manage and plan animal species management programmes;

7.1.6 To promote and coordinate the raising of funds to assist the management, administration, maintenance, planning, promotion and further development of Wellington Zoo;

7.1.7 To acquire additional plant and animal species;

7.1.8 Generally to do all acts, matters and things that the Trustees think necessary or conducive to further or attain the objects of the Trust set out above for the benefit of the Wellington community.”

Operating Environment

We are well aware of the need to continually improve our experience offering so that the community feels they're getting value for money and leading edge zoo experiences. As the capital city zoo we believe we should be providing a uniquely Wellington Zoo experience for families, school groups and other visitor groups - innovative, fun, creative and personal.

We face challenges as a fixed cost organisation, especially in areas such as annual salary increases, cost increases from suppliers and the increasing need for commitment to conservation projects nationally and globally.

We want to create a resilient and well maintained city asset in line with Council's approach across our city. The operating environment has changed substantially in this area since the November 2016 earthquake and we want to support the Council in ensuring resilience across the city.

Strategic Framework

Wellington City Council's Strategy for our city, towards 2040, aligns seamlessly with the goals of Wellington Zoo Trust in that it is about inspiring each other to see the possibilities for the future. The work of the Zoo supports the four pillars of the Towards 2040 Strategy: eco city, people centred city, connected city and dynamic city centre. The Zoo is an iconic asset for our city and as our city population grows there will be an even greater desire for the Zoo to be a sophisticated and accessible attraction which delivers 21st century conservation programmes and actions.

Wellington Zoo's strategy is about the Wellington Zoo of the 21st century and seeks to take us into a new realm which builds on our success of the past few years, using the rebuilt Zoo physical platform and setting the stage for Wellington Zoo to be seen as a leader and trusted voice in the conservation of species and sustainability outcomes. The loss of biodiversity is a major global issue facing us all so our strategy seeks to put accelerant on the fire of change. Wellington Zoo distinguishes itself as a 'good zoo' in global terms and we want to continue this reputation across our strategic goals. (*See below*)

Our values underpin our strategy and structure and they resound with our approach to being a welcoming, happy place. Our iwi alignment is reflected in the iwi interpretation of the values and we have worked with Taranaki Whanui to ensure the correct concepts reflect our intentions. (*See below*).



PEOPLE LOVE AND SUPPORT THE ZOO

More people visit the Zoo and do more

Position the new Zoo in the community

Drive financial success



LEAD THE WAY

Model sustainable behaviours

Excellence in animal care

A positive culture of professionalism and safety with shared values



CONNECT PEOPLE AND ANIMALS

Design creative and exciting message-driven experiences

Maximise the connections with animals for visitors

Ensure a holistic approach to the new Zoo experience



SAVE ANIMALS IN THE WILD

Support local and global conservation programmes

Build community action for wildlife

Lead science and research projects

OURSTRATEGY

TO IGNITE A ZOO
REVOLUTION

WELLINGTON



WELCOME
TO OUR
WILD PARTY

He whānau kotahi tātou

WE PUNCH
ABOVE OUR
WEIGHT

Ehara taku toa i te toa
takitahi, ēngari he
toa takitini

WE ARE A
VOICE TO BE
HEARD

Ka rongo te pō,
ka rongo te ao

WE HAVE A
STRONG GREEN
FURRY HEART

Me manawanui



OUR VALUES

MANAAKITANGA

WELLINGTON
ZOO

As a sustainable organisation we also consider the **UN Sustainable Development Goals** in our approach. (See below) These 17 global goals set the framework for global prosperity- the very things we all want for our city. While we would aspire to address all 17 goals we are realistic and feel that we are in the position to address many but not all. Over time we will be integrating the SDGs into the work of the Zoo and how the Zoo is positioned in our community. Sustainability is more than environmental initiatives and the SDGs frame that bigger picture.

The Sustainable Development Goals (SDGs), officially known as “Transforming our world: the 2030 Agenda for Sustainable Development” is a set of 17 aspirational Global Goals with 169 targets between them.

In September 2015, all 193 Member States of the United Nations adopted a plan for achieving a better future for all – laying out a path over the next 15 years to end extreme poverty, fight inequality and injustice, and protect our planet. At the heart of Agenda 2030 are these 17 Sustainable Development Goals (SDGs) which clearly define the world we should all want – applying to all nations and leaving no one behind. This Agenda is a plan of action for people, planet and prosperity.

The Sustainable Development Goals provide a powerful aspiration for improving our world. The Sustainable Business Council NZ (SBC) has adopted the SDGs and as an active member of the SBC we are also working to do our part to create a better world.



Wellington Zoo Trust's strategic elements are to:



Connected City, Eco City, People Centred City

The Zoo is perfectly positioned, as a multi award winner in visitor experience, business leadership, vibrancy, sustainability and conservation, to take an active role in delivering conservation and sustainability messages to a large audience of approximately 250,000 visitors on-site and many more online. We create compelling stories with clear calls to action and we craft community campaigns that move beyond simply raising awareness of an issue to getting people and organizations to drive lasting change and build a better world.

Wellington Zoo will continue to build its reputation as a unique and intimate Zoo by including more opportunities for our visitors to experience multi layered and multisensory learning experiences. We have rich content for storytelling and engagement with communities. We design creative and profound visitor experiences which connect people and animals in ways which inspire communities to take positive action for the environment.

Our commitment is to ensure **continual improvement in visitor experience to achieve wider engagement within the community**. We offer a range of events, discount days and other visitor programmes which ensure we engage our whole community in the work of the Zoo. Accessibility is important to us as we believe that the Zoo belongs to everyone.

Programmes such as The Warehouse Wellington Zoofari for low decile schools, LEOTC discounted entry, Neighbour's Night for our Newtown and Melrose locals, discounted entry on Winter Wednesdays and \$2 Open Weekend ensure accessibility for a wider segment of the community. Zoo Crew membership is continually increasing and this is a strategic aim for us as Zoo Crew provides an excellent value proposition for Wellington city rate payers and residents who visit the Zoo often throughout the year.

Our refreshed **website** is broadening the reach of our message based experience, the visitor experience starts at home, with our updated website more accurately reflecting the experience within the Zoo, and showcasing our new Zoo for the community. Last year our Stanford University MBA Student reviewed our social media communications strategies and changes we have made since this project has encouraged audience members to use their voice through social media to influence friends, family, and community. Tying our communications strategy to a theory of change helps ensure that our storytelling efforts are tied to overarching goals, not simply focused on promotion or awareness.

As a **child friendly city** it's important for Wellington to cater for young people and their families, and for the Council this means providing safe, accessible and enjoyable places for recreation and play, and offering community events and activities that are suitable for all. The CCOs fit this bill perfectly and Zealandia, Experience Wellington and Wellington Zoo Trust have agreed to work together this year to implement joint programmes for children and families as well as delivering our independently successful programmes.



Eco city

Our end game is to save animals in the wild, locally and globally. We have a global conservation remit. **Wild Ideas** symposium in April 2017 highlights all the conservation partners of Wellington Zoo both local and global. Our Conservation partners' discussion of their innovative approaches to significant biodiversity issues restores faith that we can win this battle together with Wellington Zoo as a major voice to be heard for the conservation of species. We strive to show thought leadership in global conservation and sustainability.

In the Social Return on Investment research we completed in 2015-16, 75-89% of visitors learnt that zoos play a vital role in conservation and have learnt ways that they can also contribute to conservation after their visit to Wellington Zoo. After visiting Wellington Zoo 80% said they plan to change their behaviour to benefit the environment. Our key challenge is to convert those good intentions into solid actions.

We are a key stakeholder in collaborative conservation breeding as well as science and veterinary research programmes within the zoo community, with other conservation agencies and higher learning organisations in Wellington, across New Zealand and beyond.

Our Species Plan focuses on the number of critically endangered and endangered species we have in human care at the Zoo and those we support through our conservation programmes in the animal's range state. The field conservation programmes for critically endangered and endangered species in their range state that we support are: Sumatran Tigers through 21st Century Tiger, Tasmanian Devils through Save the Devil Program, Malayan Sun bears through Free the Bears South East Asia, Cotton Top Tamarins through Proyecto Titi, Black and White Ruffed Lemurs through Madagascar Fauna and Flora Group, Chimpanzees through the Jane Goodall Institute, White Cheeked Gibbons through Flora and Fauna International, Kea through Kea Conservation Trust, North Island Kākā through breed for restoration programmes, Grand and Otago Skinks with DOC and Golden Lion Tamarins through Associação Mico-Leão Dourado. The planned acquisition of Snow Leopards in the future and Ring Tailed Lemurs more quickly will provide further opportunities for our community to engage with global conservation issues for endangered species.

The Nest Te Kōhanga works with a variety of native species. Native wildlife cases now make up 70% of the veterinary medicine case load – including many who are critically endangered and endangered. Our success in this area, of successfully releasing injured native wildlife back to the wild, is above world standard for zoo veterinary hospitals and we take great pride in this achievement.



People Centred City, Connected City, Dynamic Central City

The Zoo's contribution to the economic development of our city is through its financial results, creating a place Wellingtonians can feel proud of, by the employment of over 90 people (73 FTE) and by being one of the largest businesses in Newtown.

The Trust will continue to drive for results in its commercial imperatives this year to ensure financial sustainability. As a social enterprise we seek to ensure our financial sustainability so that our social and environmental goals can be achieved.

Wellington Zoo is inclusive for all sectors of our community – our visitor mix is diverse and we ensure that all visitors feel safe and respected. Our visitor numbers continue to grow. The SROI research project measured the **economic significance** of Wellington Zoo to the City from visitors to the Zoo. During the 2014-15 year visitors to Wellington Zoo contributed **\$7,224,158 of economic significance from non-local and local visitor spend** to Wellington City's economy. This result was conservative, excluding any overnight accommodation and indirect spend.

Our visitor feedback is positive and people are enjoying the continual change in the Zoo. Our Animal Close Encounters continue to attract visitors and venue hire and functions bookings are increasing as more people come to realise how beautiful the Zoo is and how much it has changed over the past ten years. We continue to build on this success year on year.

People Centred City, Eco city, Connected City, Dynamic Central City

Wellington Zoo has been recognised in a multitude of awards over the past few years, from holistic sustainability to business and environmental leadership. We will continue to strive for excellence across our organisation. To achieve our strategy we will be ensuring our commitment to sustainability and our carbonZero certification continues with projects such as the solar power installation on the roof of the Zoo entry building.

In early 2018 Wellington Zoo will host the **Joint Conference of the Zoo and Aquarium Association Australasia and the South East Asian Zoo Association**. This conference will be attended by nearly 300 delegates from across Asia and Australasia and will highlight the impressive conservation work being done in Wellington and New Zealand. Best practice learning at Wellington Zoo includes evolving to meet the diverse learning and leisure styles of the 21st century child. Our Learning Experience Team provides unique experiences for 18 months to 18 year olds by creating and delivering participatory learning sessions and engaging animal encounters that support local and global conservation efforts and partnerships. **There is also the possibility that the World Zoo and Aquarium Association Council will also be attending this conference.**

A recent study prepared by Wellington Region Environmental Educators Forum (WREEF) database highlighted that every school in Wellington has been engaged by an environmental education provider in the past year, and on average, each school is connecting with around three different environmental education providers per year. Wellington Zoo is a significant provider in the Environmental Education sector.

Consequently, as one of the key environmental education providers in Wellington, the Zoo has a Learning Experience Outside the Classroom (LEOTC) contract with the Ministry of Education. Last year over 11,000 school children connected with animals at Wellington Zoo during a learning session. This current contract will expire in December 2017, and we will be negotiating with the Ministry this year to provide further LEOTC experiences for the coming years.

The MOE measures the success of the learning programmes at Wellington Zoo and we continue to receive positive feedback on our educator led learning sessions and our innovative programmes that align with the Ministry's target areas including improving education outcomes for Māori and Pasifika learners, special education learners and those from low socio-economic backgrounds.

Our partnership with The Warehouse continues to bring low decile schools from across the Wellington and Tasman regions to the Zoo for learning sessions as part of The Warehouse Wellington *Zoofari* (*Zoofari*). Around 1,600 children per year from low decile schools, along with their parents and teachers, are visiting the Zoo as a result of *Zoofari* so the Zoo continues to build links to communities around the region. **This successful programme has had international recognition this year with publication of an article on *Zoofari* in the peer reviewed *International Zoo Yearbook*.**

Wellington Zoo's *Bush Builders* is a unique environmental literacy programme that helps urban students discover for themselves the wonder of the world around them, in their own schools and homes, and to empower them to take positive action in their own communities. This successful programme has influenced over 4000 students in our region and recently, South Wellington Intermediate School (SWIS) and Wellington Zoo signed an MOU to formalise the schools' ongoing involvement in our *Bush Builders* programme. This will comprise of a two year programme of hands-on learning, with full school participation one year and an advanced science class taking on a leadership role alternate years. This is particularly important for young people to be given leadership opportunities within their school community.

Furthermore, SWIS and Wellington Zoo have formed a partnership to support international students coming to Wellington, with the Zoo providing these students with opportunities to connect with animals, participate in Bush Builders and to learn about saving animals in the wild. SWIS has international student programmes as a strategic area for them so this programme aligns with that strategy. We envision this partnership will create long term economic and environmental benefits for our South Wellington community and the wider city.

4. PERFORMANCE MEASUREMENTS

For the next three years the following table indicates the measures for WCC to monitor. These are linked to our strategic areas.

Measure	Frequency of Measure	Forecast 2016-17	Target 2017-18	Target 2018-19	Target 2019-20	Notes
<i>Connect people with animals</i>						
Contact animals meeting visitors in Zoo	Quarterly	1,000	1,100 hours	1,100 hours	1,100 hours	
People participating in Animal Close Encounters	Quarterly	4,000	4,000	4,000	4,000	
Number of students participating in LEOTC sessions	Quarterly	10,000	10,500	10,750	11,000	Our annual target is 5,500 students for our LEOTC contract so this is a stretch target
<i>People love and support the Zoo</i>						
Increase total visitation	Annually	226,805	242,000	244,420	246,864	
Percentage of operating costs generated by the Trust	Annually	53%	54%	54%	54%	
Ratio of Trust generated income as percentage of WCC grant	Annually	123%	120%	119%	119%	
Average income per visitor from Trust generated revenue	Annually	\$16.99	\$16.26	\$16.41	\$16.62	
Average WCC subsidy per visitor	Annually	\$13.78	\$13.57	\$13.77	\$13.98	
WCC full subsidy per visitor	Annually	\$22.85	\$21.21	\$21.33	\$21.40	This KPI is generated by WCC. It includes depreciation, shared services costs, CCO team costs, insurance, CAPEX interest and the OPEX grant
Volunteer engagement survey	Annually	1	1	1	1	

Measure <i>(continued...)</i>	Frequency of Measure	Forecast 2016-17	Target 2017-18	Target 2018-19	Target 2019-20	Notes
Save animals in the wild						
Number of vulnerable, endangered or critically endangered species (IUCN Red List and DOC National list) in the Zoo's collection	Annually	27	≥ 27	≥ 27	≥ 27	
Percentage of native patients successful release to the wild after treatment in The Nest Te Kōhanga	Annually	≥ 55	≥ 55	≥ 55	≥ 55	
Number of Field Conservation Projects supported for threatened (NZ) endangered or critically endangered (global) species	Annually	≥ 5	≥ 5	≥ 6	≥ 8	
% of OPEX directly contributed to field conservation	Annually	4%	4%	5%	6%	This measure uses the American Zoo Association Framework (now adopted by the Zoo Aquarium Association Australasia) to measure direct contributions to field conservation
Participate in animal based scientific projects and paper publication	Annually	3	≥ 5	≥ 6	≥ 6	
Lead the way						
Maintain Zoo and Aquarium Association Animal Welfare Accreditation	Annually	Achieved	Achieved	Achieved	Achieved	
Maintain carboNZero certification	Annually	Achieved	Achieved	Achieved	Achieved	
Health & Safety targets met	Annually	Achieved	Achieved	Achieved	Achieved	These measures are outlined in the H&S Strategy and include lead and lag indicators, H&S staff initiatives, process improvement for reporting and analysis of H&S data
People & Culture targets met	Annually	Achieved	Achieved	Achieved	Achieved	This measure will include such targets as staff turnover, learning and development plans and other HR measures

Budgeted Visitor Numbers by Quarter 2017-18

Q1	Q2	Q3	Q4	TOTAL
49,603	61,060	68,694	62,643	242,000

5. APPROACH TO GOVERNANCE

Wellington Zoo Trust is a Council Controlled Organisation having been established in 2003 by the Wellington City Council to develop and manage Wellington Zoo.

Relationship with Council

The Trust ensures the ongoing viability of the organisation is maintained through the monitoring of Key Performance Measures. Governing policies have been developed by Trustees to ensure the business of the Trust is managed consistently with its Deed and stated direction.

As part of the ongoing relationship with the Wellington City Council, the Chair and Chief Executive meet with the Mayor and Wellington City Council Chief Executive on a regular basis. The Wellington Zoo Chief Executive meets regularly with Council officers for CCOs and other Council management when appropriate. The Chair and Chief Executive attend the CCO Performance Committee meetings as required.

The Trust's Statement of Financial Performance and audited accounts will be presented to Council within 60 days of financial year end. **These statements include the budget from the SOI for the same period as per the Letter of Expectation and our usual approach to the accounts.**

The Trust will disclose any material or potentially contentious transactions that are planned within its annual business plan. Where this is not possible, the earliest practicable notice will be given to Council of such transactions.

The Trust will publicly acknowledge Council's contribution to the Zoo wherever appropriate.

The principles governing the relationship between the Trust and Council will include:

- **A “no surprises” approach, particularly in regard to branding changes**
- Open communications which acknowledge each partner's objectives and constraints
- Mutually respectful negotiation of resolution of differences
- Reciprocal recognition of the requirements of each other's processes
- Provision of quarterly reports against agreed KPMs and an annual report within three months of balance date.

Board Membership

Name	Term Expires
Craig Ellison (<i>Chair</i>)	30 November 2017
Raewyn Bleakley	30 November 2017
Sarah Free	October 2019
Michael Potts	30 June 2019
Sue Paterson	31 August 2019

All Board members are non-executive.

Board Committees

The Board operates one committee- the Finance, Audit and Risk Committee

Board Development

The Board conducts an annual review of overall Board performance and individual and chair performance and from this determines development needs and any other actions required to ensure best practice governance and performance standards are met. The Trust promotes Board development for corporate governance and spends at least 10 hours a year on this at Board meetings and additional workshops and discussions. **A report will be tabled to the WCC Chief Executive on the Board review and outcomes by 30 September 2018.**

6. ORGANISATIONAL RESILIENCE AND RISK ASSESSMENT

Wellington Zoo Trust has a Finance, Audit and Risk Committee which meets quarterly throughout the year. The Board monitors our Risk Analysis and Mitigation Plan (RAMP) at least annually and this document is updated as required. The RAMP had a major update in February 2017 to reflect the changing operating environment.

Health and Safety is currently managed via the Health and Safety Manager who is a direct report to the Chief Executive. The H&S Manager works with our Safety Improvement Team to ensure safe practices in the Zoo for animals, staff and visitors. All Health and Safety incidents are monitored weekly by the SMT and by the Board at their regular meetings. We have employed a specialist consultant to help guide our H&S strategy so that we ensure our cultural and management approach towards H&S is continually improving.

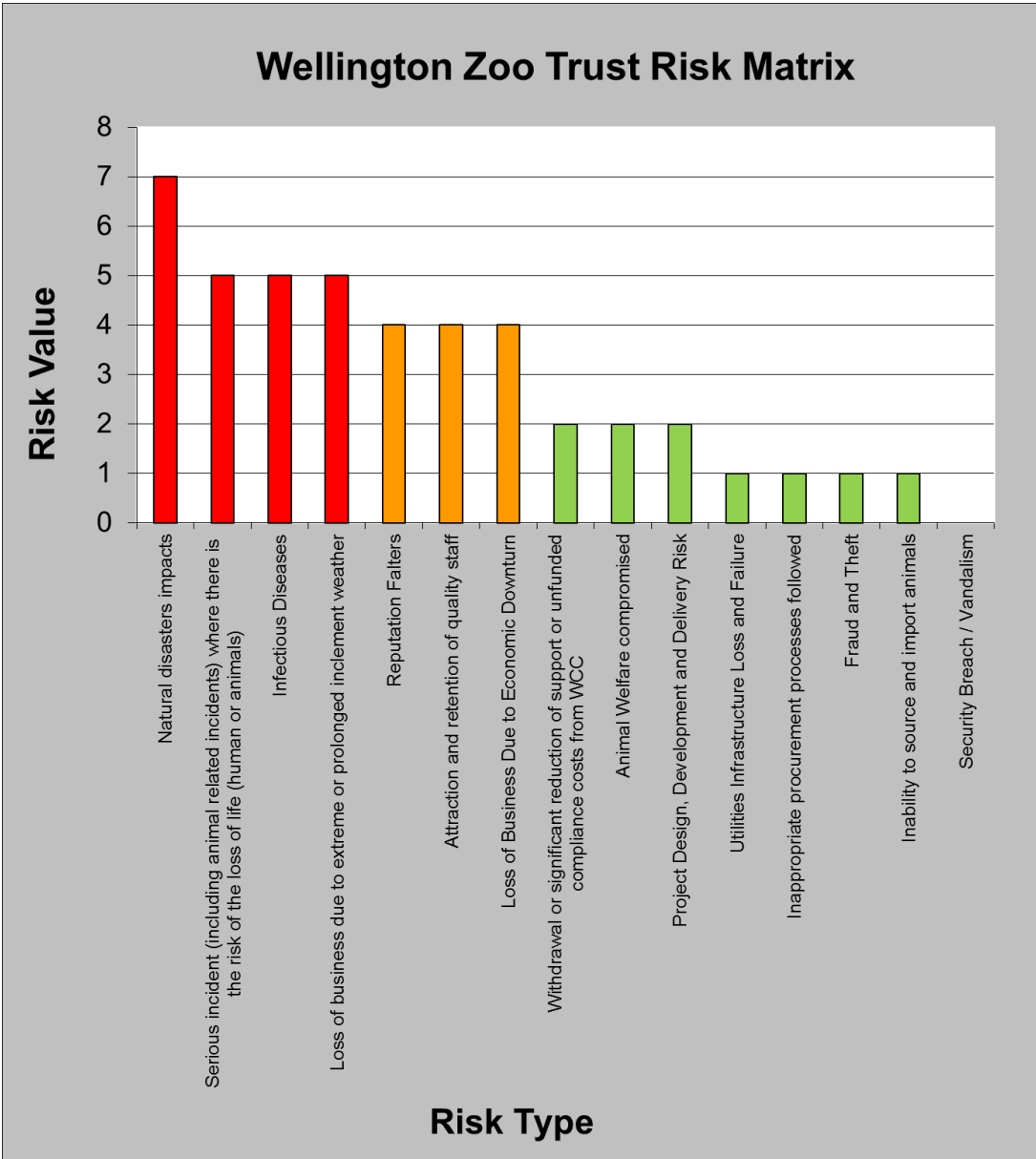
As with all our H&S responsibilities the Board (and other officers of the Trust) acknowledges and understands its accountability. We have made the appropriate improvements to ensure the new H&S legislation (effective April 2016) is well managed and that the Trust meets the required reporting, monitoring and reviewing of H&S objectives.

The renewals budget allows us to maintain a resilient asset for the city. Future CAPEX investment will ensure the Zoo continues to meet expected zoo standards of animal care, visitor experience and staff welfare.

Risk Analysis & Mitigation Plan for Wellington Zoo Trust

Risk Identification	Probability	Impact	Risk Value	Areas of Risk	Risk Mitigation	Accountability	Responsibility
Natural disasters impacts	0	7	7	Whole Zoo Operation and Management	Business Continuity Plan, Emergency Management Plans. All documents reviewed annually. Regular practice drills carried out. Once emergency is over then a tactical marketing and communications plan will be implemented.	CE & Board	Board, SMT and H&S Manager
Serious incident (including animal related incidents) where there is the risk of the loss of life (human or animals)	-2	7	5	Whole Zoo Operation and Management	Emergency Management Plans, Health & Safety Management System reviewed annually. Regular practice drills carried out. Monitored Fire Alarms in all people occupied buildings and where possible in animal housing depending on risk. Building WOFs. Annual MPI audit and Containment Standards maintained. Inductions (staff and contractors), Monitor competency of staff and contractors.	CE & Board	Board, SMT and H&S Manager
Infectious Diseases	-1	6	5	Whole Zoo Operation and Management	Health & Safety Management Plan, EPA/MPI policies, Infectious Diseases Policy.	CE & Board	Board GMAC&S
Loss of business due to extreme or prolonged inclement weather	0	5	5	Whole Zoo Operation and Management	In the event of an extreme weather event that results in a prolonged impact on our business, tactical marketing and pricing will be put into effect. Aspects of the planned recovery from such an extreme one off event are also covered in the Business Continuity Plan. Review budgets, reduce spending, and investigate new revenue raising initiatives.	CE & Board	Board GMB&P GMCE
Reputation Falls	-2	6	4	Whole Zoo Operation and Management	Communications protocols to communicate with key stakeholders, media and community in event of reputational risk. Strong relationship management with partners and stakeholders e.g. DOC, MPI, WCC. Mitigations in place to avoid this happening include: Animal Welfare Accreditation, Euthanasia Policy, Code of Conduct, Media Policy, Use of Electronic Media Policy, Disciplinary Policy.	CE & Board	Board, SMT and H&S Manager
Attraction and retention of quality staff	-1	5	4	Financial, H&S, Operations, Visitation, Staff	Recruitment Policy and networks with recruitment agencies and other organisations. Staff Development strategy. Benefits, Rewards & Recognition Policy. Engagement through shared values.	CE & Board	Board GMP&C
Loss of Business Due to Economic Downturn	-1	5	4	Financial, Visitation, Partnerships	As part of the annual planning process the economic climate is evaluated and reviewed. In the event of an unexpected sharp economic downturn tactical marketing and pricing will be put into effect and tempered by prudent financial management.	CE & Board	CE Board

Withdrawal or significant reduction of support or unfunded compliance costs from WCC	-2	4	2	Financial, H&S, Operations, Species Plan, Visitation, Reputational, Fundraising	Statement of Intent, Contract for Services, relationship plans where appropriate and regular meetings with key contacts at WCC such as The Mayor, Deputy Mayor, Portfolio leaders, Councillors, Chief Executive and ELT, presentations at relevant Committee meetings, inclusion of WCC partners at all events, regular reporting on Zoo based activities, relationships developed between relevant officers across WCC and related Zoo portfolios managers	CE & Board	CE Board
Animal Welfare compromised	-3	5	2	Financial, Operations, Reputational Fundraising, Species Plan	Through ZAA Accreditation the Zoo's animals welfare state is evaluated. Husbandry Manuals which are regularly reviewed and updated ensure that all animal needs are met, Staff attending national and international conferences as part of development policies ensure their knowledge stays current. Governed by WZT Animal Welfare Committee	CE & Board	Board GMAC&S
Project Design, Development and Delivery Risk	-3	5	2	Financial, Operations, Visitation, Fundraising	Project Management Process as agreed with the Board, following procurement processes for engaging Consultants and Contractors, regular progress meetings to maintain projects on time and within budget, regular reporting the Board on capital and renewals projects	CE & Board	Board H&S Manager
Utilities Infrastructure Loss and Failure	-2	3	1	Financial, Operations, Visitation, Fundraising, Species Plan, H&S	Business Continuity Plan, WCC Business Continuity Plan. Minor Works programme ensure maintenance up to date. Connection to WCC systems where appropriate to utilise WCC back up systems.	CE & Board	Board H&S Manager GMAC&S
Inappropriate procurement processes followed	-3	4	1	Financial, Operations, Reputational, Fund Raising	Delegations Policy, Register of Interests, delegations for approvals, Board approval process for capital procurement and WCC signoff for Capital Procurement for major capital projects	CE & Board	Board CFO
Fraud and Theft	-2	3	1	Financial, Operations, Reputational Fundraising	CCTV at front entrance which is monitored weekly by SMT members and also monitored by Sales and Services Manager, Code of Conduct, Financial management procedures. Daily banking checks by Finance and Procurement Manager with written procedures for following up variances. Annual audit by Audit NZ. Pre-employment Criminal checks.	CE & Board	Board GMBP/CFO
Inability to source and import animals	-3	4	1	Financial, Operations, Visitation, Reputational Fund Raising	Zoo Species Plan that is continually updated, Animal Science Manager position that is responsible for sourcing animals, ZAA and WAZA members and have relationships with other zoos around the world to source animals through programmes such as ASMP.	CE & Board	Board GMAC&S
Security Breach / Vandalism	-3	3	0	Financial, H&S, Operations, Species Plan	CCTV System and Security Alarms in all our buildings and where applicable in animal areas, weekly perimeter checks, perimeter electric fence monitored by security company. Maintenance of Perimeter Fence	CE & Board	Board GMAC&S



Risk Analysis Scale

Score	Probability that the Event will Occur
1	Almost Certain and / or could occur frequently
0	Very likely to occur and / or could occur more than once
-1	Moderately likely to occur and / or could occur at least once
-2	Unlikely to occur and / or might occur once
-3	Very unlikely to occur

Score	Level of Impact of the Event Occurring
7	Catastrophic Damage value greater than 50% of the project value, or Major delay to the project completion, or Major impact on this and other business opportunities
6	Very High Impact Damage value about 20% - 50% of the project value, or Significant delay to project completion, or Significant impact on this and other business opportunities
5	Major Damage value about 5% - 20% of the project value, or Project completion affected, or Some impact on this or other business opportunities
4	Minor Damage value less than 5% of the project value, or Project completion not impacted (although a phase of the project may be), or This business opportunity could be impacted
3	Negligible Damage value covered by contingency, any delays barely noticeable and client unaffected
2	Minimal

These two scores are added together to give a "Risk Value". This will be in the range zero to eight



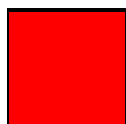
All risks with a Risk Value of 5 - 8 must have a mitigation plan developed and agreed with the Board.



All risks with a Risk Value of 3 or 4 shall have a mitigation plan so they can be managed by SMT.



All risks with a Risk Value of 0 - 2 can just be recorded and accepted as such until such time as they produce a higher score.



Any risk that has a Probability Value of one (1) or an Impact Value of five (5) or more must still have a mitigation plan even if the overall Risk Value is less than five.

7. ADDITIONAL INFORMATION

a) Response to other specific Letter of Expectation matters (if applicable)

Not Applicable

b) Ratio of shareholders' funds to total assets

Please refer to the Balance Sheet included and Accounting Policies.

c) Estimate of amount intended for distribution

Wellington Zoo Trust does not make a distribution to the Settlor.

d) Acquisition procedures

The Trustees currently have no intention of subscribing for, purchasing or otherwise acquiring shares in any other company or other organisation.

e) Activities for which the Board seeks compensation from a local authority

The Board acknowledges the **\$3,283,126 for 2017-18 operational funding in the Long Term Plan.**

The Board acknowledges the **\$838,391 in the Long Term Plan for CX125** (Zoo asset renewals) for 2017-18. However we note that in the full cost of the Zoo measure calculated by WCC, depreciation for the Zoo asset is running at \$1.5m p.a. This is considerably more than the renewals funding we receive. We will be discussing this issue with Officers during 2017-18.

We note that CAPEX investment for the Zoo is not included in the Annual Plan. The CAPEX projects submitted in the SOI 2016-17 are still required for the ongoing resilience of the Zoo's assets. These projects are listed in the following table:

Proposed Spend for New Capital Projects									
	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	TOTAL
<p>Snow Leopards</p> <p>Snow Leopards are endangered in the wild, with a population of less than 7,000 thought to exist in their mountainous range state. International research shows that big cats are the biggest draw card for visitors attending zoos. As the only zoo in New Zealand with Snow Leopards, we would be part of the international commitment to protect this species via home range conservation action. The preliminary design is complete for this project. This project has been prioritised by WZT for some years now.</p>	\$3.5m								\$3.5m
<p>Ring tailed Lemur Experience</p> <p>WZT is reducing the number of baboons we hold (we only have six males currently as all females have been translocated to Australia) and we will eventually remove that species from our collection. We plan to replace this common species with an endangered species – Ring tailed Lemurs. We already support lemur conservation in Madagascar through the Madagascar Fauna and Flora Group so these animals would support our conservation work. The Ring tailed Lemurs experience will be in the existing baboon habitat but we propose to create a lemur walkthrough habitat to create a Madagascar conclusion to the Africa precinct. This design for these animals has proved successful at Taronga Zoo and Melbourne Zoo and we know our visitors enjoy being close to the animals in the same space. We would be the only zoo in NZ with a walkthrough Lemur experience. To complete this project we will need to redesign a completely new animal habitat to allow visitors to access this space. This project will be completed within one year.</p>	\$500k								\$500k
<p>Welcome Plaza</p> <p>This area of the Zoo is currently unsuitable for growth in visitor numbers. It is confusing and congested for staff and visitors with many functional activities taking place in a small space. Admissions, retail, catering and visitor amenities all compete for space and visitor flow. On busy days the space is so crowded that long queues form outside the Zoo. The auditors have mentioned the confusion in this area for the past three years as part of their audit process. Year one cost is for planning as this is a complex project. The design will include a new learning/discovery space as well as admissions, retail, cafe and new staff offices.</p>		\$500k	\$2.5m	\$2.5m					\$5.5m

Proposed Spend for New Capital Projects									
	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	TOTAL
<p>Tropical River Trail Aviaries</p> <p>The existing aviaries and visitor pathways along the Tropical River Trail need to be replaced and improved. The aviary walls are an earthquake risk and the islands need to be redesigned for the animals we now hold. The earthquake risk is currently being assessed with WCC and some minor improvements may need to occur to manage this before we have the CAPEX to completely upgrade. The upgrade plan is for a large aviary structure housing small monkeys.</p>		\$2m							\$2m
<p>Australia (Including Australian Birds)</p> <p><i>Neighbours</i> has been successful as a visitor walkthrough experience and to complete this we want to move all our Australian birds to that space as well as acquire wombats. This will require an upgrade of the existing space and the creation of new viewing for those animals. This project will also include the demolition of the old chimp day room and improvements to the existing chimp park containment wall. This wall is being assessed against earthquake standards and may require addressing earlier in the ten year programme depending on the assessment results. Removal of the old chimp day room will create a much more exciting entry to the Africa precinct with viewing into the chimp park and visitor learning opportunities in that space.</p>				\$800k	\$2m				\$2.8m
<p>Sustainability initiatives</p> <p>To future proof the Zoo as a leader in sustainability we must implement large carbon emissions reduction projects over time. Projects such as wind power and more solar panels will part of these sustainability initiatives. This work is part of the ethos of the Zoo as a conservation agency and builds on our success to date in this area. As the world's first carbonZero certified Zoo we are a leader in sustainability globally. As the capital city Zoo we feel this should be continued as the Zoo contributes more and more to global conservation outcomes.</p>				\$500k					\$500k
<p>Archibald Centre - multi use visitor space</p> <p>The Archibald Centre is an old multi use building which will need replacing by 2023/24. This venue is used for corporate hire, functions and meetings. It is a critical part of our revenue growth and will need to meet acceptable standards. This building was built in the 1960s and while it is acceptable it is not a space that suits modern venue hire expectations. As the Zoo strives to reduce the burden on the ratepayer having a suitable venues assist us with much needed revenue.</p>						\$2m			\$2m

Proposed Spend for New Capital Projects									
	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	TOTAL
<p>Savannah Survival (Cheetah and Lions) The current cheetah and lion habitats and dens are old. Cheetah are an iconic species for Wellington Zoo and we support Cheetah Outreach in South Africa as part of our suite of range state conservation programmes. Cheetah also a major factor in our Close Encounters which provide a more in depth learning opportunity for visitors. We would also like to be able to have both male and female lions on display together which we cannot with the current arrangement. These iconic cats need better housing and viewing arrangements. As part of the Africa precinct visitor engagement strategy we believe glamping options in this area would be successful.</p>							\$2.5m	\$2.5m	\$5m
<p>Kiwi and Tuatara House Te Ao Māhina The position of Te Ao Māhina is less than ideal from both visitor flow and storytelling perspectives. In ten years' time it would be prudent to rebuild the kiwi house as it will be over 25 years old. We plan to relocate it closer to Meet the Locals He Tuku Aroha and improve visitor flow throughout the Zoo.</p>								\$2m	\$2m
Total	\$4m	\$2.5m	\$2.5m	\$3.8m	\$2m	\$2m	\$2.5m	\$4.5m	\$23.8m

f) Estimate of commercial value of shareholders investment

Not Applicable

g) Other matters (if applicable) e.g. water supply services LGA requirements

Not Applicable

h) Supplementary information the entity wishes to include

Not Applicable

8. ACCOUNTING POLICIES

Reporting Entity

The Wellington Zoo Trust (the Trust) is a charitable trust registered under the Charitable Trusts Act 1957 domiciled in New Zealand and is also a council-controlled organisation as defined under Section 6, Part 1 of the Local Government Act 2002, by virtue of the Council's right to appoint the Board of Trustees. The Trust was established on 1 July 2003 by the Wellington City Council.

The financial statements have been prepared in accordance with the requirements of the Charitable Trusts Act 1957 and section 69 of the Local Government Act 2002.

The Trust is reliant on the Wellington City Council (the Council) for the majority of its income and operates under a Contract for Services with the Council. The Contract for Services was negotiated for a period of five years to 30 June 2021. Ongoing funding for the Trust has been approved in the 2015/2025 Long Term Plan.

The primary objective of the Trust is to manage, administer, plan, develop, maintain, operate and promote the Wellington Zoo for the benefits of the inhabitants of Wellington and as an attraction to visitors to Wellington, not to make a financial return. Accordingly, the Trust has designated itself as a public benefit entity for the purposes of New Zealand PBE IPSAS

Under this framework, the Trust is eligible to apply the reduced disclosure regime (Tier 2 entity) of the Public Benefit Entity Accounting Standards.

The reporting period for these financial statements is for the year ended 30 June 2016. The financial statements were authorised for issue by the Board of Trustees on 5 August 2016.

Statement of Compliance with International Financial Reporting Standards

The financial statements have been prepared in accordance with New Zealand generally accepted accounting practice. They comply with New Zealand equivalents to PBE IPSAS and other applicable Financial Reporting Standards, as appropriate for Tier 2 public benefit entities.

Measurement Base

The measurement base applied is historical cost. The accrual basis of accounting has been used.

Functional and Presentation Currency

These financial statements are presented in New Zealand dollars rounded to the nearest thousand, unless otherwise stated. As a result of rounding there may be slight discrepancies in subtotals.

Significant Accounting Policies

Critical Accounting estimates and assumptions

In preparing these financial statements, the Trust has made estimates and assumptions concerning the future. The Trust has assessed the financial records and there are no significant critical accounting estimates. These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Grants

Grants received from the Wellington City Council are the primary source of funding to the Trust and are restricted for the purposes of the Trust meeting its objectives as specified in the trust deed. The Trust also receives other assistance for specific purposes, and these grants usually contain restrictions on their use.

Grants are recognised as revenue when they become receivable unless there is an obligation to return the funds if the conditions of the grant are not met. If there is such an obligation the grants are initially recorded as grants received in advance, and recognised as revenue when the conditions of the grant are satisfied.

Revenue

Revenue comprises revenue from operating activities, investment revenue, grants and donations and other revenue and is measured at the fair value of consideration received or receivable.

Revenue may be derived from either exchange or non-exchange transactions.

Most of the services that the Trust provides for a fee are subsidised by grants therefore do not constitute an approximately equal exchange. Accordingly most of the Trust's revenue is categorised as non-exchange.

Donated, subsidised or vested assets

Where a physical asset is acquired for nil or nominal consideration, the fair value of the asset received is recognised as revenue. Such revenue is recognised when control over the asset is obtained.

Interest

Interest revenue is recognised using the effective interest rate method.

Volunteer Services Recognition

The Trust benefits from the service of dedicated volunteers in the delivery of its activities. Due to the difficulty in determining the value of these donated services with sufficient reliability, donated services are not recognised in these financial statements.

Taxation

The Trust is registered as a Charitable Trust and is exempt from income tax under the Income Tax Act 2007. The Trust is not exempt from indirect tax legislation such as Goods and Services Tax and accordingly is required to comply with these regulations.

Goods and Services Tax (GST)

All items in the financial statements are exclusive of GST, with the exception of receivables and payables, which are stated as GST inclusive. Where GST is not recoverable as an input tax, it is recognised as part of the related asset or expense.

Debtors and other receivables

Debtor and other receivables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of less than three months.

Investments

Term deposits are initially measured at the amount invested.

Creditors and other payables

Creditors and other payables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method.

Inventory

Inventories are recorded at the lower of cost (determined on a first-in first-out basis) or net realisable value. This valuation includes allowances for slow moving and obsolete stock. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

Property, Plant and Equipment

Recognition

Property, plant and equipment consist primarily of operational assets. Expenditure is capitalised when it creates a new asset or increases the economic benefits over the total life of an existing asset. Costs that do not meet criteria for capitalisation are expensed.

The Trust also manages the construction and development of buildings, structures and enclosures on behalf of the Council. These assets are not recorded in the Trust's financial statements as ownership vests in the Council.

Measurement

Property, plant and equipment are valued at historical cost less accumulated depreciation and impairment losses. The initial cost of property, plant and equipment includes the purchase consideration, and those costs that are directly attributable to bringing the asset into the location and condition necessary for its intended purpose. Subsequent expenditure that extends or expands the asset's service potential is capitalised.

Impairment

The carrying amounts of property, plant and equipment are reviewed at least annually to determine if there is any indication of impairment. Where an asset's recoverable amount is less than its carrying amount, it will be reported at its recoverable amount and an impairment loss will be recognised. The recoverable amount is the higher of an item's fair value less costs to sell and value in use.

Disposal

Realised gains and losses arising from the disposal of property, plant and equipment are recognised in the Statement of Comprehensive Revenue and Expense in the period in which the transaction occurs.

Depreciation

Depreciation is provided on all assets owned by the Trust excluding assets under construction (work in progress). Depreciation is calculated on a straight line basis, to allocate the cost or value of the asset (less any residual value) over its useful life. The estimated useful lives of the assets are as follows:

Plant

Audio Visual Equipment	3 years
Projector	5 years
Shade Sail	10 years
Hospital Equipment	10 years
Garden Furniture	10 years
Living Room Furniture	15 years
Endoscope	8 years

Furniture and Equipment

Composter	10 years
CCTV	3 years
Incubators	12.5 years

Work in Progress

The cost of projects within work in progress is transferred to the relevant asset class when the project is completed and then depreciated.

Employee Benefits

A provision for employee benefits (holiday leave, long service leave, and retirement gratuities) is recognised as a liability when benefits are earned but not paid. The Trust recognises a liability and an expense for a one off payment where contractually obliged or where there is a past practice that has created a constructive obligation.

Short Term Employee Benefits

Holiday leave (annual leave, long service leave qualified for and time off in lieu) is calculated on an actual entitlement basis at the greater of the average or current hourly earnings in accordance with sections 16(2) & 16(4) of the Holidays Act 2003.

Long service leave (not yet qualified for) and retirement gratuities have been calculated on an actuarial basis based on the likely future entitlements accruing to staff, after taking into account years of service, years to entitlement, the likelihood that staff will reach the point of entitlement, and other contractual entitlements information. The present value of the estimated future cash flows has been calculated by using an inflation factor and a discount rate. The inflation rate used is the annual Consumer Price Index to 31 March prior to year-end.

Other Contractual Entitlements

Other contractual entitlements include termination benefits. Termination benefits are recognised in the Statement of Financial Performance only when there is a demonstrable commitment to either terminate employment prior to normal retirement date or to provide such benefits as a result of an offer to encourage voluntary redundancy. Termination benefits settled within 12 months are reported at the amount expected to be paid, otherwise they are reported as the present value of the estimated future cash outflows.

Provisions

The Trust recognises a provision for future expenditure of uncertain amount or timing when there is a present obligation (either legal or constructive) as a result of a past event, it is probable that expenditures will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are not recognised for future operating losses. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as a finance cost.

Other Liabilities and Provisions

Other liabilities and provisions are recorded at the best estimate of the expenditure required to settle the obligation.

Contingent Assets and Liabilities

Contingent liabilities and contingent assets are disclosed in the notes to the financial statements. Contingent liabilities are disclosed if the possibility that they will crystallise is not remote. Contingent assets are disclosed if it is probable that the benefits will be realised.

Species Plan

In accordance with customary practice among Zoological organisations, animals are not recorded as there is no objective basis for establishing value. Additionally, animals have numerous attributes, including species, age, sex, relationship and value to other animals, endangered status and breeding potential whereby it is impracticable to assign value. Expenditure related to animal acquisitions is expensed in the period of acquisition.

Equity

Equity is the residual interest in the Trust and is measured as the difference between total assets and total liabilities. The components of equity are accumulated surpluses and deficits and restricted funds (special funds, trusts and bequests).

Restricted funds are those reserves that are subject to specific conditions of use whether under statute or accepted as binding by the Trust because of the specific reason for which the funds were provided.

Transfers from these reserves may be made only for specified purposes or when certain specified conditions are met.

Statement of Cash Flows

The statement of cash flows is prepared using the direct approach. Operating activities include cash received from all revenue sources of the Trust and record the cash payments made for the supply of goods and services. Investing activities relate to the acquisition and disposal of assets. Financing activities relate to transactions that change the equity and debt capital structure of the Trust.

Related Parties

Related parties arise where one entity has the ability to affect the financial and operating policies of another through the presence of control or significant influence. Related parties include Wellington City Council, key management personnel and the governing body (Trust Board).

Trustees' remuneration is any money, consideration or benefit received receivable or otherwise made available, directly or indirectly, to a trustee during the reporting period. The disclosures for the Trust include the remuneration of the Trustee board as they occupy the position of a member of the governing body of the Trust.

Changes to Accounting Policies

There have been no changes in accounting policies this year.

FORECAST FINANCIAL STATEMENTS

CCO: Wellington Zoo Trust								
Business Plan 2017/18								
\$NZ000's								
Estimate	EARNINGS STATEMENT					Total YE	Total YE	Total YE
30-Jun-17		Qtr to	Qtr to	Qtr to	Qtr to	30-Jun-18	30-Jun-19	30-Jun-20
		30-Sep-17	31-Dec-17	31-Mar-18	30-Jun-18			
	Revenue							
3264	Trading Income	716	969	1043	772	3,500	3,560	3,631
3125	WCC Grants	821	821	821	821	3,283	3,365	3,452
82	Other Grants	21	21	21	21	82	82	82
332	Sponsorships and Donations-Operational	53	53	53	53	210	230	250
277	Sponsorships and Donations-Capital	0	0	0	0	0	0	0
77	Investment Income	8	8	8	8	30	30	30
99	Other Income	28	28	28	28	113	110	110
7,256	Total Revenue	1,646	1,898	1,972	1,702	7,218	7,377	7,555
	Expenditure							
4,819	Employee Costs	1,261	1,261	1,261	1,261	5,043	5,144	5,247
2,139	Other Operating Expenses	556	557	515	536	2,163	2,232	2,308
21	Depreciation	3	3	3	3	12	0	0
0	Interest	0	0	0	0	0	0	0
277	Vested Assets	0	0	0	0	0	0	0
7,256	Total Expenditure	1,820	1,820	1,778	1,799	7,218	7,376	7,555
0	Net Surplus/(Deficit) before Taxation	(174)	78	194	(97)	(0)	0	(0)
0	Taxation Expense	0	0	0	0	0	0	0
0	Operating Surplus (Deficit)	(174)	78	194	(97)	(0)	0	(0)
0	Net Surplus/(Deficit)	(174)	78	194	(97)	(0)	0	(0)
0.0%	Operating Margin	-10.6%	4.1%	9.8%	-5.7%	0.0%	0.0%	0.0%

Estimate 30-Jun-17	STATEMENT OF FINANCIAL POSITION	As at 30-Sep-17	As at 31-Dec-17	As at 31-Mar-18	As at 30-Jun-18		As at 30-Jun-19	As at 30-Jun-20
	Shareholder/Trust Funds							
0	Share Capital/Settled Funds	0	0	0	0		0	0
0	Revaluation Reserves	0	0	0	0		0	0
1,022	Restricted Funds	1,022	1,022	1,022	622		622	622
333	Retained Earnings	159	237	430	333		333	333
1,355	Total Shareholder/Trust Funds	1,181	1,259	1,452	955		955	955
	Current Assets							
2,372	Cash and Bank	3,021	2,281	3,299	1,984		1,984	2,006
80	Accounts Receivable	30	30	30	30		30	60
130	Other Current Assets	100	100	100	100		100	60
2,582	Total Current Assets	3,151	2,411	3,429	2,114		2,114	2,126
	Investments							
0	Deposits on Call	0	0	0	0		0	0
0	Other Investments	0	0	0	0		0	0
0	Total Investments	0	0	0	0		0	0
	Non-Current Assets							
14	Fixed Assets	11	8	5	2		2	2
0	Other Non-current Assets	0	0	0	0		0	0
14	Total Non-current Assets	11	8	5	2		2	2
2,596	Total Assets	3,162	2,419	3,434	2,116		2,116	2,128
	Current Liabilities							
900	Accounts Payable and Accruals	400	400	400	400		520	520
0	Provisions	0	0	0	0		0	0
341	Other Current Liabilities	1,581	760	1,582	761		641	653
1,241	Total Current Liabilities	1,981	1,160	1,982	1,161		1,161	1,173
	Non-Current Liabilities							
0	Loans - WCC	0	0	0	0		0	0
0	Loans - Other	0	0	0	0		0	0
0	Other Non-Current Liabilities	0	0	0	0		0	0
0	Total Non-Current Liabilities	0	0	0	0		0	0
1,355	Net Assets	1,181	1,259	1,452	955		955	955
2.1	Current Ratio	1.6	2.1	2	1.8		2	1.8
52.2%	Equity Ratio	37.3%	52.0%	42.3%	45.1%		45.1%	44.9%

Estimate 30-Jun-17	STATEMENT OF CASH FLOWS	Qtr to 30-Sep-17	Qtr to 31-Dec-17	Qtr to 31-Mar-18	Qtr to 30-Jun-18	Total YE 30-Jun-18	Total YE 30-Jun-19	Total YE 30-Jun-20
	<i>Cash provided from:</i>							
3,264	Trading Receipts	716	969	1,043	772	3,500	3,560	3,631
3,125	WCC Grants	1641	0	1642	0	3,283	3,365	3,452
82	Other Grants	21	21	21	21	82	82	82
609	Sponsorships and Donations	53	53	53	53	210	230	250
77	Investment Income	8	8	8	8	30	30	30
99	Other Income	28	28	28	28	113	110	110
7,256		2,466	1,077	2,793	881	7,218	7,377	7,555
	<i>Cash applied to:</i>							
4,819	Payments to Employees	1,261	1,261	1,261	1,261	5,043	5,144	5,247
2,139	Payments to Suppliers	556	557	515	536	2,163	2,232	2,286
0	Net GST Cashflow	0	0	0	0	0	0	0
277	Other Operating Costs (VESTING)	0	0	0	0	0	0	0
0	Interest Paid	0	0	0	0	0	0	0
7,235		1,817	1,817	1,775	1,796	7,206	7,376	7,533
21	Total Operating Cash Flow	649	(740)	1,018	(915)	12	0	22
	Investing Cash Flow							
	<i>Cash provided from:</i>							
0	Sale of Fixed Assets	0	0	0	0	0	0	0
0	Other	0	0	0	0	0	0	0
0		0	0	0	0	0	0	0
	<i>Cash applied to:</i>							
0	Purchase of Fixed Assets	0	0	0	0	0	0	0
971	Other -vesting Cash for Capital Projects	0	0	0	400	400	0	0
971		0	0	0	400	400	0	0
(971)	Total Investing Cash Flow	0	0	0	(400)	(400)	0	0

Estimate 30-Jun-17	STATEMENT OF CASH FLOWS (CONT)	Qtr to 30-Sep-17	Qtr to 31-Dec-17	Qtr to 31-Mar-18	Qtr to 30-Jun-18	Total YE 30-Jun-18	Total YE 30-Jun-19	Total YE 30-Jun-20
	Financing Cash Flow							
	<i>Cash provided from:</i>							
0	Drawdown of Loans	0	0	0	0	0	0	0
0	Other	0	0	0	0	0	0	0
0		0	0	0	0	0	0	0
	<i>Cash applied to:</i>							
0	Repayment of Loans	0	0	0	0	0	0	0
0	Other	0	0	0	0	0	0	0
0		0	0	0	0	0	0	0
0	Total Financing Cash Flow	0	0	0	0	0	0	0
(950)	Net Increase/(Decrease) in Cash Held	649	(740)	1,018	(1,315)	(388)	0	22
3,322	Opening Cash Equivalents	2,372	3,021	2,281	3,299	2,372	1,984	1,984
2,372	Closing Cash Equivalents	3,021	2,281	3,299	1,984	1,984	1,984	2,006

Estimate 30-Jun-17	CASH FLOW RECONCILIATION	Qtr to 30-Sep-17	Qtr to 31-Dec-17	Qtr to 31-Mar-18	Qtr to 30-Jun-18	Total YE 30-Jun-18	Total YE 30-Jun-19	Total YE 30-Jun-20
0	Operating Surplus/(Deficit) for the Year	(174)	78	194	(97)	(0)	0	(0)
	Add Non Cash Items							
21	Depreciation	3	3	2	3	12	0	0
0	Other (Gifted Hospital Assets)	0	0		0	0	0	0
21		(171)	81	196	(94)	12	0	(0)
	Movements in Working Capital							
236	(Increase)/Decrease in Receivables	50	0	0	0	50	0	(30)
40	(Increase)/Decrease in Other Current Assets	30	0	0	0	30	0	40
169	Increase/(Decrease) in Accounts Payable	(500)	0	0	0	(500)	120	0
(445)	Increase/(Decrease) in Other Current Liabilities	1,240	(821)	822	(821)	420	(120)	12
0		820	(821)	822	(821)	0	0	22
	Net Gain/(Loss) on Sale:							
0	Fixed Assets	0	0	0	0	0	0	0
0	Investments	0	0	0	0	0	0	0
0		0	0	0	0	0	0	0
21	Net Cash Flow from Operations	649	(740)	1,018	(915)	12	1	22



Craig Ellison
Board Chair, Wellington Zoo Trust