



Statement of Intent and Business Plan
2019-20
Wellington Zoo Trust
Me tiaki, kia ora!

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



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1. INTRODUCTION

Wellington Zoo is the Zoo with the biggest heart – a creative, innovative and progressive zoo which exists to create community value and to solve important social and environmental problems. We have local and global influence in animal welfare, sustainability initiatives, community engagement and conservation outcomes. We live by the kaupapa of **Me tiaki, kia ora!** This means that we **must** care for the planet so that life will thrive.

Wellington Zoo is the most sustainable zoo in the world. The World Association of Zoos and Aquariums inaugural Environmental Sustainability Award was awarded to Wellington Zoo in 2018. We believe that sustainability is an integral part of being an iconic organisation in our livable city. Our success as a cause related business continues through prudent management and we work hard to connect to our diverse community of all ages. The animals who are cared for at Wellington Zoo are given the best lives possible and we take pride in being an Animal Welfare Accredited zoo - we received another three year accreditation in April 2019.

Future capital investment will ensure the Zoo remains leading edge and we believe acquisition of animals, such as snow leopards, allows us to tell a global conservation story which will drive action for the environment. We see our capital investment and asset planning **as a response to community** expectations of a progressive and professional zoo and to create **ongoing resilience** for one of our city's most iconic places.

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

We agree to the financial and non-financial expectations outlined in the Letter of Expectation.

2. CONTRIBUTION TO OUR CITY

Wellington 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 cause related business with talented people, to the thriving cultural and natural heritage of Wellington as a liveable city. The Zoo contributes strongly to liveability outcomes by being an integral part of the well-being of people that Wellington is renowned for amongst New Zealand cities.

We are working with WREDA and other partners to ensure economic growth for our city. As winners of the World Association of Zoos and Aquariums inaugural Environmental Sustainability Award in 2018, Green Gold and Vibrant Gold in the 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.
- An important part of the regional fabric that stimulates overall wealth creation, social stability and connects people to conservation and environmental issues. As our region's only zoo we are a unique asset for a vision for a sustainable city.

3. STRATEGIC DIRECTION

Wellington Zoo has reviewed its strategy for 2019-23. We have been successful with our strategic outcomes since 2006 and we are now in the process of setting the new frontier for our strategy. The strategy integrates te ao Māori, the Global UN Sustainable Development Goals (SDGs) and the key strategic focus areas for the Zoo over the coming five years. The strategy outlines of the why, how, what approach, the SDG materiality undertaken with Enviro-mark Solutions and the te ao Māori approach completed with Neavin Broughton from Taranaki Whānui ki Te Upoko o Te Ika. The Wellington Zoo strategy is in line with **Wellington City Council's Te Taihu Te Reo Māori Policy**.

The five year strategy (below) blends the major outcomes for the Zoo into key areas - it embraces our role as a community organisation, the capital city Zoo and as an organisation that values its people. Using the inspiration of Atua and Māori concepts we are able to define our areas of focus over the coming five years. It is an exciting vision for the Zoo and creates a strategic context for our kaupapa.

Wellington Zoo's strategy is about the Wellington Zoo of the 21st century and seeks to take us into a new realm, building on our success of the past few years. We will be using the Zoo's rebuilt physical platform to unlock the potential for Wellington Zoo to be seen as a leader and trusted voice in the conservation of species, engagement with community, excellence in animal welfare and sustainability outcomes. We have a global vision with local action so that we can change makers for a better planet.



As a sustainable organisation and as a community forum we must consider the **UN Sustainable Development Goals** in our approach. 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. Sustainability is more than environmental initiatives and the SDGs frame that bigger picture. The materiality assessment indicated five major goals for us – SDG 4, 12,13,14,15. SDGs 11 and 17 are also important (see Materiality Assessment below). The materiality assessment considered input from zoo members, conservation partners, Zoo staff and the Board. The SDGs are firmly embedded into the new strategy and our impact will be measured during the next five years. For us sustainability is maintaining the status quo – we aim to restore the planet so it thrives. Me Tiaki, kia ora!

Your materiality matrix



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 in as many Zoo buildings as we can. We now have two EVs which support Council's intentions in this area and obtain our electricity from Ecotricity, the only carboNZero certified electricity provider in New Zealand. **As a carboNZero certified organisation since 2013** we will continue to reduce our waste to landfill and work with officers to meet the **Regional Waste Management and Minimisation Plan and the Te Atakura, the First to Zero plan**. While we seek to continually reduce waste to landfill and we have investigated better solutions we are bound by contractual agreements until 2020.

Our values remain the same and flow more readily with the new strategy. 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 Whānui ki Te Upoko o Te Ika to ensure the correct te ao Māori concepts reflect our intentions.



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 engaging 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 contributing 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 field conservation programmes and sustainable management practices.
- Participation in collaborative inter-zoo, and other conservation agency, 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; and

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

As the capital city zoo we believe we should be providing a uniquely Wellington experience for families, school groups and other visitor groups - innovative, fun, professional, 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. However, **we support the Living Wage ethos and all Wellington Zoo employees are paid at, or above, the Living Wage.**

The operating environment is supportive but also challenging in view of ongoing renewals of physical assets, ensuring the utmost safety for our people and the provision of current thinking on animal welfare. We have just recently passed our second three-year **Animal Welfare Accreditation** through the Zoo and Aquarium Association Australasia and this area of science continues to change rapidly so we must ensure we are meeting or exceeding current standards.

The completion of the ZCP has seen the Zoo transform itself into a vibrant attraction with facilities that meet modern standards. Stage Two involves further improvements to Zoo facilities to house snow leopards in the first half of the LTP and cheetahs/lions redevelopments in the later half. Investment of \$3.7 million of capital expenditure in year two to four, and a further \$6 million in the last three years, is planned to upgrade facilities at the Zoo to accommodate these changes. Respectively, the Zoo will fundraise to contribute \$875,000 and \$1.25 million towards these projects. **We will be providing an investment case for snow leopards.**

Aligning with Council Strategy

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 Trust's strategic areas are aligned 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 over 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 driving lasting change and building a better world.

Wellington Zoo will continue to build its reputation as a creative and innovative zoo by including more opportunities for our visitors to experience multi-layered and multi-sensory 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. We have achieved Be:Accessible Gold rating and we continue to

improve the Zoo experience for all visitors, so that many more people have access to the Zoo in the ways that best suit them. We have embraced accessibility for the whole community by investing in recommendations from Be:Accessible to improve the experience for all people. **We have already begun to work with Council Officers on the review of the Leisure Card to increase our accessibility initiatives even further.**

Programmes such as The Warehouse Zoofari to support **low decile schools** in our region to have free transport costs and Zoo admission; LEOTC school discounted entry; free Neighbour's Night for our Newtown and Melrose locals in conjunction with City Housing and Trade Me; discounted entry on Winter Wednesdays and \$2 Open Weekend ensure accessibility for a wider segment of the community. Over 50,000 people were able to visit the Zoo last year through these community accessibility initiatives.

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 ratepayers and residents who visit the Zoo often throughout the year. We know that Zoo Crew members visit on average four to five times per year (many individuals visit more often) so this offering makes a Zoo visit far more possible for many people.

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. **Our school holiday programmes are well attended and many other external holiday programmes visit the Zoo as part of their offering to the community.**

Eco City

Our end game is to save animals in the wild, locally and globally. We have a global conservation remit. We strive to show thought leadership in global conservation and sustainability by involvement with global partners and by taking leadership roles in the world and regional zoo professional community. We are respected in the zoo profession for our success in sustainability and we are a leading example of conservation investment and on ground conservation outcomes.

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. This 20 year plan process is reviewed annually and redefined as we better align the animals we care for to the critical need in the wild. The field conservation programmes for critically endangered and endangered species in their range state that we support are: Sumatran Tigers through Wildcats Conservation Alliance; 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 Fauna and Flora International, Vietnam; Kea through Kea Conservation Trust; North Island Kākā through breed for restoration programmes; Grand and Otago Skinks with DOC; Kororā and Tawaki through West Coast Penguin Trust and Golden Lion Tamarins through Associação Mico-Leão Dourado. The planned acquisition of Snow Leopards, Ring-tailed Lemurs and endangered Southern Hairy-nosed Wombats in the future will provide further opportunities for our community to engage with global conservation issues for endangered species.

The Nest Te Kōhanga, our state of the art veterinary hospital, 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. 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 employers 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. Our visitor feedback is positive and people are enjoying the continual change in the Zoo.

Connected City, Dynamic Central City

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 (MOE). Last year **10,500 school children** connected with animals at Wellington Zoo during a learning session.

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 region to the Zoo for learning sessions as part of *The Warehouse Wellington Zoofari (Zoofari)*. Last year around 1,500 children from low decile schools, along with their parents and teachers, visited the Zoo as a result of *Zoofari* so the Zoo continues to build links to communities around the region.

Wellington Zoo's *Bush Builders* is a unique environmental literacy programme that helps children to 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 4,000 students in our region.

Bush Builders emphasises the importance of building habitats for animals. The importance of plants within the animal habitats as well as in the visitor space is reflected in the beautiful gardens and native plants throughout the Zoo.

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.

WCC Performance Measures						
Measure	Frequency of Measure	Forecast 2018-19	Target 2019-20	Target 2020-21	Target 2021-22	Notes
Visitors	Quarter*	257,431	254,000	256,540	259,105	
Education visits	Quarter	10,500	10,500	10,750	11,000	This is the number of people participating in conservation education programmes.
Volunteer engagement survey	Annual	1	1	1	1	
People participating in animal Close Encounters	Annual	4,000	4,000	4,200	4,200	
Measure visitor feedback and satisfaction	Annual	9.0	8.5	8.5	8.5	This target is based on the overall experience rating which is measured out of ten.
WCC operating grant	Annual	\$3,320K	\$3,406K	\$3,494K	\$3,596K	New Measure at request of WCC
WCC cash subsidy (grant) per visit	Annual	\$12.90	\$13.41	\$13.62	\$13.88	
Non-WCC revenue earned	Annual	\$4,406K	\$4,968K	\$5,055K	\$5,225K	New Measure at request of WCC
Average revenue per visit	Annual	\$17.07	\$19.56	\$19.70	\$20.17	This is calculated as the average income per visitor from Trust-generated revenue.
Total revenue earned	Annual	\$7,714K	\$8,374K	\$8,549K	\$8,821K	New Measure at request of WCC
WCC property ownership costs	Annual	\$2,010K	\$2,011K	\$2,070K	\$2,074K	New Measure This target is generated by WCC and is not controlled by the Trust. It includes depreciation and insurance, CAPEX interest and rates.

Measure (Continued)	Frequency of Measure	Forecast 2018-19	Target 2019-20	Target 2020-21	Target 2021-22	Notes
Total cost to WCC including grant and property costs	Annual	\$5,332K	\$5,420K	\$5,567K	\$5,672K	This target is generated by WCC and is not controlled by the Trust. It includes depreciation and shared services costs, CCO team costs, insurance, CAPEX interest and the OPEX grant.
Full cost to WCC per visit	Annual	\$20.71	\$21.34	\$21.70	\$21.89	This target is generated by WCC and is not controlled by the Trust. It includes depreciation and shared services costs, CCO team costs, insurance, CAPEX interest and the OPEX grant.
Percentage of operating costs generated by the Trust	Annual	57%	59%	59%	59%	
Trust generated income as percentage of WCC grant	Annual	132%	146%	145%	145%	
% of OPEX directly contributed to field conservation	Annual	5%	6%	7%	8%	This measure uses the Zoo Aquarium Association (ZAA) Australasia Framework to measure direct contributions to field conservation.

***Target Visitor Numbers by Quarter 2019-20**

Q1	Q2	Q3	Q4	Total
49,304	66,626	68,451	69,619	254,000

Additional Zoo Performance Measures							
Measure	Frequency of Measure	Forecast 2018-19	Target 2019-20	Target 2020-21	Target 2021-22	Notes	
Number of vulnerable, endangered or critically endangered species (IUCN Red List and DOC National list) at the Zoo	Annual	27	20	20	20		
Number of native animals receiving medical attention by The Nest Te Kōhanga (TNTK)	Annual	New Measure	450	475	500	New measure. Number of native animals brought into TNTK for treatment or treated off-site by the TNTK team.	
Percentage of native animals released to the wild after triage and treatment by the Nest Te Kōhanga (TNTK)	Annual	59	50	50	50	Post 72 hour triage period	
Number of Field Conservation Projects supported for threatened (NZ) endangered or critically endangered (global) species	Annual	13	8	8	8	As part of our strategic review, we will be assessing our field conservation projects and partnerships over the coming 12 months.	
Participate in zoo-based research projects and paper publication	Annual	10	11	12	13	These projects are directly related to conservation medicine, animal welfare science and visitor engagement research.	
Maintain Zoo and Aquarium Association Animal Welfare Accreditation	Annual	Achieved	Achieved	Achieved	Achieved		
Maintain carboNZero certification.	Annual	Achieved	Achieved	Achieved	Achieved		
Health & Safety targets	Safety Improvement Team meeting attendance	Annual	H&S Safety targets Achieved	70%	80%	80%	Measured against those staff available to attend meetings - 12 meetings per annum.
	Successful Emergency drill/incident debriefs held	Annual	H&S targets Achieved	8	8	8	Includes emergency drills, trial evacuations and real incidents occurring which require debriefing.
People & Culture Targets	Staff Recognition programme	Annual	People and Culture targets Achieved	1	1	1	This measure refers to the year-long recognition of staff excellence at full staff meetings and culminates in the annual staff awards event in August
	Staff Learning and Development Sessions held	Annual	People and Culture targets Achieved	10	10	10	

5. APPROACH TO GOVERNANCE

Wellington Zoo Trust is a Council-Controlled Organisation (CCO) 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.

Wellington Zoo always publicly acknowledges Council's contribution to the Zoo as much as possible. We are grateful for Council support and seek to acknowledge this at events, animal habitat openings and other appropriate opportunities.

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

- A "no surprises" approach;
- 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; and
- Provision of quarterly reports against agreed KPMs and an annual report within three months of balance date.

Board Membership

Name	Term Expires
Councillor Peter Gilberd	31 October 2019
Michael Potts	31 December 2019
Ben Bateman	30 June 2020
Craig Ellison (<i>Chair</i>)	31 December 2020
Raewyn Bleakley	31 December 2020
Nina Welanyk Brown	31 December 2021

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 which determines individual and chair 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 ten hours a year on this at Board meetings and additional workshops and discussions. **A report will be tabled to the Wellington City Council Chief Executive on the Board review and outcomes by 30 September 2019.**

6. RESILIENCE, ASSETS AND RISK

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 at least annually and this document is updated as required. Health and Safety (H&S) is currently managed via the GM Safety, Assets and Sustainability who is a direct report to the Chief Executive. The H&S Advisor 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.

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 is well managed and that the Trust meets the required reporting, monitoring and reviewing of H&S objectives. We have regular conversations with relevant WCC officers in regard to H&S activities to ensure WZT and WCC are aligned in our approaches.



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. **The Asset Management Plan will capture the required maintenance and renewals programme for the Zoo's built assets. We have begun working with WCC officers to advise Council of our approach to asset management planning in line with Council processes for asset renewals and resilience.**

Significant investment from WCC to allow the successful completion of the Zoo Capital Plan (ZCP) in 2015/16 has meant many of the older areas have been upgraded and elevated Wellington Zoo to be a world-leading progressive zoo. We need to continue to build on this and provide for our visitors, staff and animals.

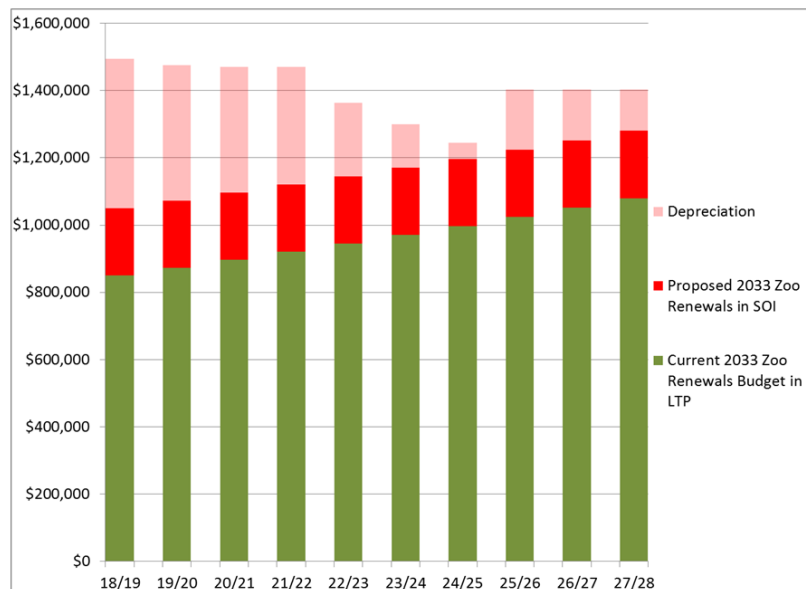
The Zoo intends to develop a detailed Asset Management Plan (AMP) to ensure the ongoing maintenance and renewal of the Zoo asset and that we are executing our obligations under the Contract for Services. The AMP will enable the Zoo to manage asset lifecycles for a whole-of-life approach with due consideration given to WCC and Zoo joint objectives, stakeholder needs, level of service and risks. The AMP will provide assurance of funding required to cover existing and future asset renewals and avoid critical failure of ageing infrastructure assets, update any assets not fit for purpose and resolve any potential Health and Safety issues and the associated reputational risk these issues could bring.

One of the challenges of maintaining the Zoo asset is the variable lifecycle ages of structures and animal habitats. As our knowledge of the animals in Zoo care increases, previous habitats and animal care and welfare practices can become outdated. Zoos' internationally now consider 20 years to be too long and in global experience it is more realistic to plan for a ten year life expectancy for zoo animal habitat assets.

Below are two examples of different Zoo assets and how the total effective lifespan differs:

African Savannah – Giraffe House	The Nest Te Kōhanga – Animal Hospital
 <p>Built in 2007, the building and internal structures are in a good condition from a maintenance point of view, however, in the past ten years the understanding of giraffe husbandry, training and herd management have advanced to the point that the layout and equipment within the building are no longer fit for purpose. The internal structures need to be replaced in order to stay at the forefront of animal welfare practice.</p>	 <p>Built in 2008, the Zoo's flagship veterinary hospital is vital to the ongoing success of the Zoo and a significant contributor to our conservation targets. The building and internal structures are in a good condition from a maintenance point of view and will be unlikely to need significant replacement in the next ten years, however, the AMP will need to consider the high-value specialist equipment to ensure the Zoo can continue to deliver excellence in animal care and welfare.</p>

The Zoo's position is that the current infrastructure renewals budget is insufficient to cover existing asset renewals. In the 2017/18 SOI we estimated additional funding of \$200k per annum was required to assist a programme of asset renewals, including animal habitats, visitor areas and pathways, buildings and essential plant and equipment.



The shortfall in the graph (above in red) indicates the propensity of the Zoo to achieve a total AMP result. In terms of maintaining current levels of service, this shortfall could result in a failure of ageing infrastructure assets, meaning assets are not fit for purpose, and could create potential H&S and animal welfare issues. The development of a detailed AMP will allow the Zoo and WCC to interrogate this shortfall in greater detail, focusing on critical assets as a priority.

The Zoo's Risk Matrix highlights the criticality of maintaining a resilient asset for the City. Impacts of a natural disaster, serious incidents and reputational falterers are all potential risks if we are not able to adequately manage or resource the asset management programme and appropriately fund the renewals programmes sufficiently.

The Trust commits to raising 25% of the cost of any new CAPEX investment. This percentage is included in the gross costs of the table below.

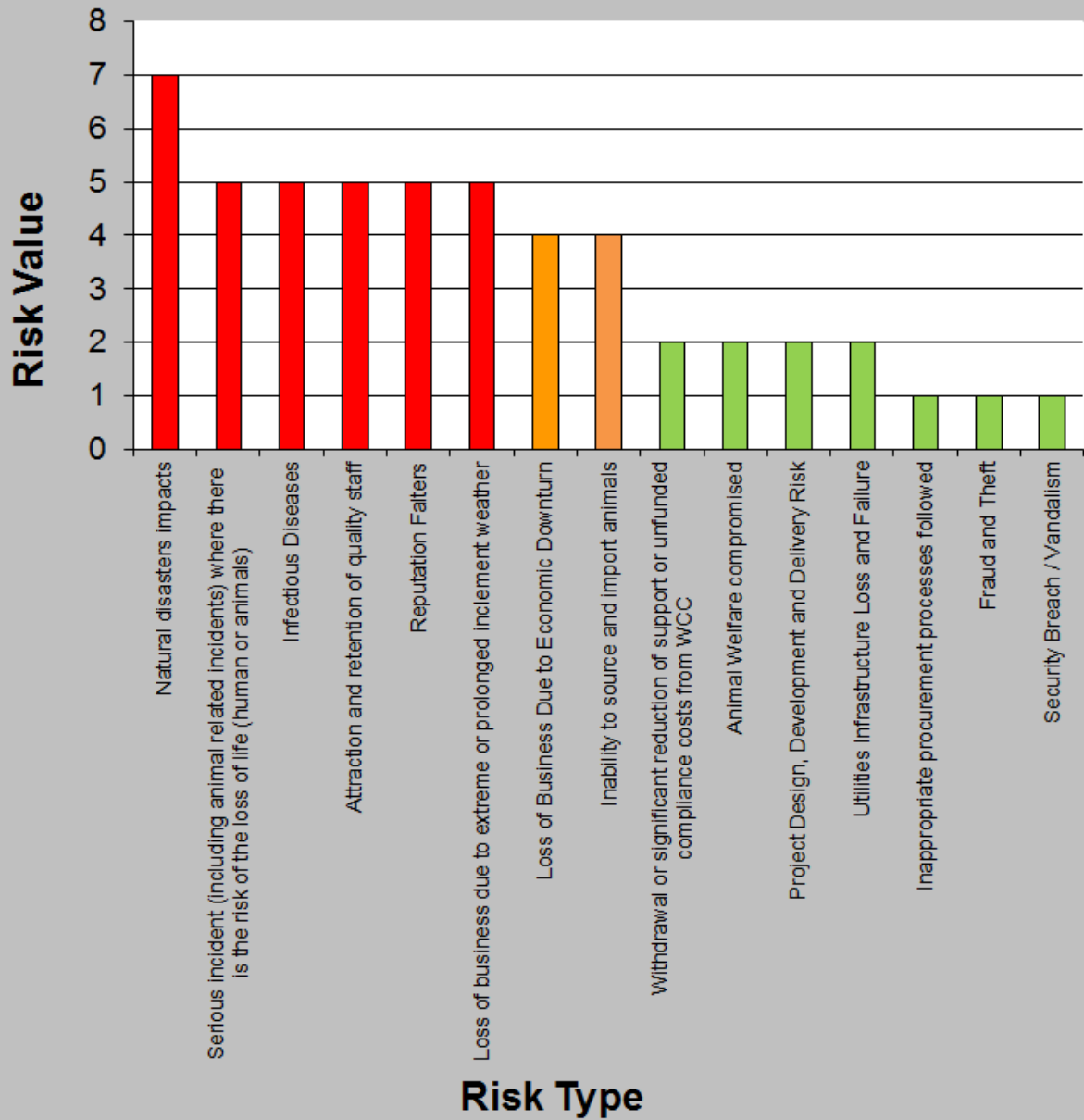
Proposed New Capital Projects	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	TOTAL
<p>Snow Leopards</p> <p>Snow Leopards are endangered in the wild, with a population of less than 7,000 thought to exist in their mountainous range state.</p> <p>International research shows that big cats are the 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.</p> <p>The preliminary design is complete for this project.</p> <p>This project has been prioritised by WZT for some years now. We will be providing a progress report on the investment case for this project.</p>	307,500	1,640,000	1,640,000							\$3.588m Included in the LTP
<p>Savannah Survival</p> <p>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.</p> <p>Cheetah are also a major imperative in our Close Encounters which provide a more in-depth learning opportunity for visitors.</p> <p>We would also like to be able to have both male and female lions within their habitat together which we cannot do with the current arrangement.</p> <p>These iconic cats need better housing and viewing arrangements.</p> <p>As part of the Africa precinct visitor engagement strategy we believe eco-built overnight stay options in this area would be successful.</p>						333,333	2,666,667	2,000,000		\$5m Included in the LTP

Risk Analysis & Mitigation Plan for Wellington Zoo Trust

Risk Identification	Probability	Impact	Risk Value	Risk Mitigation	Accountability	Responsibility
Natural disasters impacts	0	7	7	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
Serious incident (including animal-related incidents) where there is the risk of the loss of life (human or animals)	-2	7	5	Emergency Management Plans, Health & Safety Management System, Communications Plans 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. Two keeper system in place. Board and SMT site reviews.	CE & Board	Board, SMT
Infectious diseases	-1	6	5	Health & Safety Management Plan, EPA/MPI policies, Infectious Diseases Policy, veterinary protocols and pre-import screenings.	CE & Board	Board GMAC&S, GMSAS
Attraction and retention of quality staff	-1	6	5	Recruitment and induction processes. Learning and Development strategy. Career progression initiatives. Remuneration Policy. Engagement through shared values.	CE & Board	Board CFO
Reputation falters	-1	6	5	Communications protocols to communicate with key stakeholders, media and community in event of reputational risk. Strong relationship management with partners and stakeholders, eg DOC, MPI, WCC. Mitigations in place to avoid this happening include: Animal Welfare Accreditation, Euthanasia Policy, Code of Conduct, Media Relations Policy, Use of Electronic Media Policy, Disciplinary Policy, H&S Policy.	CE & Board	Board, SMT
Loss of business due to extreme or prolonged inclement weather	0	5	5	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 GMBP GMCEC
Loss of business due to economic downturn	-1	5	4	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

Risk Identification	Probability	Impact	Risk Value	Risk Mitigation	Accountability	Responsibility
Inability to source and import animals	-1	5	4	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
Withdrawal or significant reduction of support or unfunded compliance costs from WCC	-2	4	2	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	Through ZAA Accreditation the Zoo's animal 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	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 to the Board on capital and renewals projects.	CE & Board	Board GMSAS
Utilities infrastructure loss and failure	-1	3	2	Business Continuity Plan, WCC Business Continuity Plan. Minor Works programme ensure maintenance up to date. Connection to WCC systems where appropriate to utilise WCC backup systems.	CE & Board	Board, SMT
Inappropriate procurement processes followed	-3	4	1	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	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 Corporate Services Manager with written procedures for following up variances. Annual audit by Audit NZ. Pre-employment criminal checks.	CE & Board	Board GMBP/CFO
Security breach/vandalism	-2	3	1	CCTV system and security alarms in all our buildings and where applicable in animal areas. Weekly perimeter checks. Maintenance of perimeter fence. Routine nightly security checks. After hours doors and security gate monitoring.	CE & Board	Board GMSAS

Wellington Zoo Trust Risk Matrix







Risk Analysis Scale

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 and Accounting Policies included.

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 **\$3,405,921 for 2019-2020 operational funding in the Long Term Plan.**

The Board acknowledges the **\$882,458 included currently in the Long Term Plan** for Zoo Asset renewals for 2019-20. 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 pa. This is considerably more than the renewals funding we receive. We have been discussing this issue with Officers during 2017-18 in time for LTP decisions. We believe that uplift in renewals would enable the Trust to better maintain the Zoo asset and would reduce the need for large capital investment in the coming 20 years (excluding the projects already indicated).

f) **Estimate of commercial value of shareholders investment**

Not applicable.

g) **Other matters (if applicable), eg 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 2018/2028 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 forecast financial statements is for the year ended 30 June 2020.

Statement of Compliance

The financial statements have been prepared in accordance with generally accepted New Zealand 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 habitats 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 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.

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 terminate employment. 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.

Revenue in Advance

The Trust has received non-exchange funds for specific purposes with conditions that would require the return of the monies if the Trust is not able to fulfil the agreement. The revenue from these agreements will only be recognised as the conditions are fulfilled over time.

The Trust has received non-exchange funds which apply to periods beyond the current year with conditions that would require the return of the monies if the Trust is not able to fulfil 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.

Animals

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.

9. FORECAST FINANCIAL STATEMENTS

CCO: Wellington Zoo Trust Business Plan 2019/20		\$NZ000's							
Estimate 30-Jun-19	EARNINGS STATEMENT	Qtr to 30-Sep-19	Qtr to 31-Dec-19	Qtr to 31-Mar-20	Qtr to 30-Jun-20	Total YE 30-Jun-20	Total YE 30-Jun-21	Total YE 30-Jun-22	
	Revenue								
3914	Trading Income	959	1249	1101	970	4,279	4,561	4,731	
3320	WCC Grants	851	852	851	852	3,406	3,494	3,596	
84	Other Grants	21	21	21	21	84	84	84	
225	Sponsorships and Donations-Operational	57	56	56	56	225	240	240	
12	Sponsorships and Donations-Capital					0	-	0	
55	Investment Income	10	10	10	10	40	35	35	
116	Other Income	85	85	85	85	340	135	135	
7,726	Total Revenue	1,983	2,273	2,124	1,994	8,374	8,549	8,821	
	Expenditure								
5,318	Employee Costs	1,499	1,499	1,499	1,501	5,998	6,148	6,301	
2,390	Other Operating Expenses	588	613	574	595	2,370	2,400	2,520	
6	Depreciation	2	2	1	1	6	1	0	
0	Interest	0	0	0	0	0	0	0	
803	Vested Assets					0	0	0	
8,517	Total Expenditure	2,089	2,114	2,074	2,097	8,374	8,549	8,821	
(791)	Net Surplus/(Deficit) before Taxation	(106)	159	50	(103)	0	0	0	
0	Taxation Expense					0	0	0	
0	Operating Surplus (Deficit)	(106)	159	50	(103)	0	0	0	
(791)	Net Surplus/(Deficit)	(106)	159	50	(103)	0	0	0	
0.0%	Operating Margin	-5.3%	7.0%	2.4%	-5.2%	0.0%	0.0%	0.0%	

Estimate 30-Jun-19	STATEMENT OF FINANCIAL POSITION	As at 30-Sep-19	As at 31-Dec-19	As at 31-Mar-20	As at 30-Jun-20		As at 30-Jun-21	As at 30-Jun-22
	Shareholder/Trust Funds							
0	Share Capital/Settled Funds	0	0	0	0		0	0
0	Revaluation Reserves	0	0	0	0		0	0
1,698	Restricted Funds	907	907	907	907		907	907
351	Retained Earnings	245	404	454	351		351	351
2,049	Total Shareholder/Trust Funds	1,152	1,311	1,361	1,258		1,258	1,258
	Current Assets							
2,883	Cash and Bank	2,778	2,087	2,928	1,974		1,973	1,993
350	Accounts Receivable	300	80	80	130		60	60
97	Other Current Assets	100	100	100	100		100	100
3,330	Total Current Assets	3,178	2,267	3,108	2,204		2,133	2,153
	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							
7	Fixed Assets	5	3	2	1		0	0
0	Other Non-current Assets	0	0	0	0		0	0
7	Total Non-current Assets	5	3	2	1		0	0
3,337	Total Assets	3,183	2,270	3,110	2,205		2,133	2,153
	Current Liabilities							
700	Accounts Payable and Accruals	831	449	499	547		575	575
	Provisions						0	0
588	Other Current Liabilities	1,200	510	1,250	400		300	320
1,288	Total Current Liabilities	2,031	959	1,749	947		875	895
	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
2,049	Net Assets	1,152	1,311	1,361	1,258		1,258	1,258
2.6	Current Ratio	1.6	2.4	2	2.3		2	2.4
61.4%	Equity Ratio	36.2%	57.8%	43.8%	57.1%		59.0%	58.4%

Estimate 30-Jun-19	STATEMENT OF CASH FLOWS	Qtr to 30-Sep-19	Qtr to 31-Dec-19	Qtr to 31-Mar-20	Qtr to 30-Jun-20	Total YE 30-Jun-20	Total YE 30-Jun-21	Total YE 30-Jun-22
	<i>Cash provided from:</i>							
3,914	Trading Receipts	959	1,249	1,101	970	4,279	4,561	4,731
3,320	WCC Grants	1641	0	1641	0	3,282	3,494	3,596
84	Other Grants	21	21	21	21	84	82	82
237	Sponsorships and Donations	57	56	56	56	225	240	240
55	Investment Income	10	10	10	10	40	35	35
116	Other Income	85	85	85	85	340	135	135
7,726		2,773	1,421	2,914	1,142	8,250	8,547	8,819
	<i>Cash applied to:</i>							
5,318	Payments to Employees	1,499	1,499	1,499	1,501	5,998	6,148	6,301
2,390	Payments to Suppliers	588	613	574	595	2,370	2,400	2,498
	Net GST Cashflow					0	0	0
803	Other Operating Costs (VESTING)			0	0	0	0	0
	Interest Paid	0				0	0	0
8,511		2,087	2,112	2,073	2,096	8,368	8,548	8,799
(785)	Total Operating Cash Flow	686	(691)	841	(954)	(118)	(1)	20
	Investing Cash Flow							
	<i>Cash provided from:</i>							
	Sale of Fixed Assets					0	0	0
	Other					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	Other -vesting Cash for Capital Projects	791			0	791	0	0
0		791	0	0	0	791	0	0
0	Total Investing Cash Flow	(791)	0	0	0	(791)	0	0

Estimate 30-Jun-19	STATEMENT OF CASH FLOWS (CONT)	Qtr to 30-Sep-19	Qtr to 31-Dec-19	Qtr to 31-Mar-20	Qtr to 30-Jun-20	Total YE 30-Jun-20	Total YE 30-Jun-21	Total YE 30-Jun-22
	Financing Cash Flow							
	<i>Cash provided from:</i>							
	Drawdown of Loans					0	0	0
	Other					0	0	0
0		0	0	0	0	0	0	0
	<i>Cash applied to:</i>							
	Repayment of Loans					0	0	0
	Other					0	0	0
0		0	0	0	0	0	0	0
0	Total Financing Cash Flow	0	0	0	0	0	0	0
(785)	Net Increase/(Decrease) in Cash Held	(105)	(691)	841	(954)	(909)	(1)	20
3,668	Opening Cash Equivalents	2,883	2,778	2,087	2,928	2,883	1,974	1,973
2,883	Closing Cash Equivalents	2,778	2,087	2,928	1,974	1,974	1,973	1,993

Estimate 30-Jun-19	CASHFLOW RECONCILIATION	Qtr to 30-Sep-19	Qtr to 31-Dec-19	Qtr to 31-Mar-20	Qtr to 30-Jun-20	Total YE 30-Jun-20	Total YE 30-Jun-21	Total YE 30-Jun-22
(791)	Operating Surplus/(Deficit) for the Year	(106)	159	50	(103)	0	0	0
	Add Non Cash Items							
6	Depreciation	2	2	1	1	6	1	0
	Other (Gifted Hospital Assets)		0		0	0	0	
(785)		(104)	161	51	(102)	6	1	0
	Movements in Working Capital							
	(Increase)/Decrease in Receivables	50	220	0	(50)	220	70	0
	(Increase)/Decrease in Other Current Assets	(3)	0	0	0	(3)	0	0
	Increase/(Decrease) in Accounts Payable	131	(382)	50	48	(153)	28	0
	Increase/(Decrease) in Other Current Liabilities	612	(690)	740	(850)	(188)	(100)	20
0		790	(852)	790	(852)	(124)	(2)	20
	Net Gain/(Loss) on Sale:							
	Fixed Assets	0				0		
	Investments	0				0		
0		0	0	0	0	0	0	0
(785)	Net Cash Flow from Operations	686	(691)	841	(954)	(118)	(1)	20



Craig Ellison
Board Chair, Wellington Zoo Trust