



Basin Reserve Trust
Report to the Wellington City Council
CCO Committee

Third Quarter ending 31 March 2022

1. Highlights

Quarter three highlights are outlined below:

- Completion of key projects at the venue [Media Box Extension, Embankment Toilet Upgrades and Northern Entrance Upgrade] and partial completion of perimeter fence upgrades
- Advancement of Broadcast Tower project and development of design concepts
- Official reopening of the New Zealand Cricket Museum
- Completion of domestic cricket fixtures
- Successful delivery of ICC Women's Cricket World Cup fixtures in March
- Advancement of event agreement conversations with Arada Promotions for 2022-23
- Launch of Tui Lawn Seed product in March

2. Statement of Intent KPI Performance

Quarter three marks the end of the domestic and international cricket activity at the Cello Basin Reserve. The table below outlines quarter three's actuals vs targets, as well as year to date performance vs the BRT's annual targets:

Measure	Measurement	Annual Target	YTD	Q3 Target	Q3 Actual	Comments
Cricket Events	Cricket days	55	44	22	16	- Test Match relocated to Hagley Oval due to COVID-19 and no Super Smash final
Other Sports Events	Sports days	20	10	0	0	- No activity planned for Q3 due to domestic, international and World Cup fixtures
Community Events	Event days	3	2	0	1	- Corporate cricket fixture hosted in January
Practice facility usage	Practice days	100	111	40	51	- Exceeded
Functions	Function days	40	114	5	53	- Black&Gold function space at the venue utilised more due to unavailability of other venues

Cricket Events and Practice Facility Usage

Quarter three reflects reduced domestic cricket activity due to being a host venue for the ICC Women's Cricket World Cup but reflected expected practice facility usage. The final four Super Smash fixtures were delivered in January, with the venue unfortunately not hosting a grand final this year. The last domestic fixtures were delivered in February with the Cello Basin Reserve hosting a Hallyburton Johnstone Shield round between the Wellington Blaze and Central Districts. The scheduled international Test Match between the BLACKCAPS and South Africa in February was transferred to Hagley Park in Christchurch due to challenges arising from COVID-19. Finally, Wellington was a host



city for the ICC Women's Cricket World Cup in March and the Cello Basin Reserve successfully delivered seven matches, including the semi-final between Australia and West Indies. The matches were all well attended and positive feedback was received regarding the presentation of the venue itself.

Other Sports and Community Events

The Cello Basin Reserve continues to feature a wide range of sporting and community events as we continue to drive event diversification at the venue, with the facilitation of a corporate cricket fixture in January. However, there was a reduction in the venue's capacity to host other sports and community events due to required preparations for the ICC Women's Cricket World Cup held in March. The annual Beers at the Basin event scheduled for April 9, was cancelled due to COVID-19 challenges but the Trust remains on track to achieve the annual target in quarter four.

Functions

Through its contract with Black and Gold Events who manage and promote the Norwood Room and Long Room in the RA Vance Stand as a venue for conferences, meetings, weddings, celebrations, Christmas functions and team building workshops, the BRT is pleased to report that despite the challenges present by COVID-19, 53 functions were held in quarter three and the venue remains in high demand.

3. Master Plan Redevelopment

The Trust continues to work with Council in progressing the vision of the Master Plan and completing key capital works projects. Quarter two marked a significant milestone for the Trust, with the completion of the following projects prior to the start of the ICC Women's Cricket World Cup in March:

- Media Box
- Embankment toilet upgrades
- In venue Wi-Fi connectivity upgrade
- Northern Entrance upgrade
- Perimeter Fence upgrades [partial]

Commencement of the following capital projects are now a priority for the Trust and Council:

- Picket Fence upgrade
- Storage Facility
- Broadcast Towers
- Final Perimeter Fence upgrades
- Development of Library concept
- RA Vance Exterior Painting

4. Fundraising

To date the BRT has secured \$975,000 of fundraising for venue projects. This includes a \$24,000 grant from the International Cricket Council towards the build of the Media Box. There is no update for Q3.

5. Basin Reserve Trust Meetings

The BRT Trustees met on 25 March. The meeting schedule for the remainder of this reporting year is outlined in the table below:

Tuesday 21 June 2022	10.00am	Library, Old Pavilion, Basin Reserve
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6. Financial Performance

A year-to-date summary of financial performance is outlined below (please refer to the attached *Summary Management Accounts* for the period ending 31 March 2022 for further information).

FINANCIAL PERFORMANCE (\$000)	31 Mar 22 Actual	31 Mar 22 Budget	31 Mar 22 Variance	30 Jun 22 Budget	30 Jun 22 Forecast
Total Revenue	1,333	1,803	(470)	1,845	1,366
Total Expenses	1,199	205	398	1,819	1,440
Surplus (Deficit)	133	205	(72)	26	(74)
FINANCIAL POSITION					
Total Assets	1,348	1,077	271,072	796	839
Total Liabilities	557	231	(326)	129	257
Equity	790	846	(55)	667	582
CASH FLOWS					
Total Net Cash Flows	309	141	167	(28)	(72)
Opening Cash	400	269	130	269	400
Closing Cash	709	411	298	241	328

At the conclusion of quarter three, the final reconciliation for the ICC Women's Cricket World Cup has not been completed in full, therefore the year-end forecast position is still a work in progress. Key variances include a reduction in income due to the transfer of the Test Match and cancellation of Beers at the Basin. However, other sports events and securing Cello as Naming Rights partner has generated additional income.

Forecasted expenditure has increased due to two unbudgeted building washes which were originally part of the Asset Management Budget. This remains a key discussion point between the two parties and ongoing maintenance costs will need to be agreed for budgeting purposes for FY22-23. There has been an increase in electrical services and occupancy electricity due to replacement of LED lights and payment for power in the Old Pavilion Stand. Depreciation has also been reviewed and rates increased for the assets that been upgraded by Council. Forecasted year-end position is challenging but ongoing unbudgeted expenditure reflects key investment for the Trust.

7. Outlook

Key events planned for quarter four are as follows:

- Commencement of capital projects [including picket fence upgrade, storage area between Old Pavilion Stand and Training Cage, completion of perimeter fence upgrades, development of Library concept, RA Vance Exterior Painting, and finalisation of building signage]
- Junior winter sport fixtures commence in May
- Black and Gold Conferences and Events
- Corporate Cricket Fixtures in April

8. Issues/Risks

Continued uncertainty regarding the ongoing impacts of COVID-19 and the potential impact on the Cello Basin Reserve events schedule and capital work programmes. The previous 24 months have been challenging for the venue with regards to securing events and the cancellation of events, in particular international cricket and Beers at the Basin that are core revenue streams for the Trust. There is significant optimism regarding the event outlook for 2022-23, as the Trust returns to business as usual following the successful delivery of the ICC Women's Cricket World that ultimately restricted venue utilisation due to required venue and pitch preparations for a substantial period of the 2021-22 calendar year. The Trust will need to navigate potential reservations that will undoubtedly arise post a challenging two years for all parties but are encouraged by the potential opportunities that are emerging.