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Report to the Policy and Finance Committee
from Greg Schollum, Chief Financial Officer

Stadium Trust – Annual Report 30 June 2000

1. Purpose

To formally receive the 2000 Annual Report of the Wellington Regional Stadium Trust (refer **Attachment 1**) and the quarterly monitoring report to 30 June 2000 (refer **Attachment 2**).

2. Background

The Annual Report of the Stadium Trust was provided to Councillors via the Bulletin during October 2000 and the Stadium Trust AGM was held on 30 October 2000.

The quarterly report to 30 June 2000, although now a little historical, is included for completeness as it provides further commentary on the Stadium activities.

As the Stadium is now operational, the Stadium Trust is only required to provide half yearly reports to the two Councils. The next report will cover the 1 July 2000 – 31 December 2000 period.

3. Comment

The 2000 Annual Report covers the period 1 July 1999 – 30 June 2000 and incorporates the final six months of construction and the first six months of operations. The comparatives with the year before are therefore not overly meaningful.

The Trust has recorded an operating surplus of \$1.7 million which is ahead of expectations.

The Trust received an unqualified audit report from Audit New Zealand on the Annual Report.

4. **Communication**

All the key information within this report is already in the public arena.

5. **Recommendation**

That the report be received and the contents noted.

GREG SCHOLLUM
Chief Financial Officer

Attachment 1: Wellington Regional Stadium Trust Annual Report

Attachment 2: Wellington Regional Stadium Trust Quarterly Report to 30 June 2000