

Report 13.129  
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File CFO/09/02/02

Committee Council  
Author Mike Timmer, Treasurer

## Draft Stadium Trustees Statement of Trustees' Intent

### 1. Purpose

To receive the draft Statement of Trustees' Intent (STI) for the year ending 30 June 2014 and to invite comments if any, for feedback to the Stadium Trust.

### 2. The decision-making process and significance

Officers recognise that the matters referenced in this report may have a high degree of importance to affected or interested parties.

The matters requiring decision in this report have been considered by officers against the requirements of Part 6 of the Local Government Act 2002 (the Act). Part 6 sets out the obligations of local authorities in relation to the making of decisions.

#### 2.1 Significance of the decision

Part 6 requires Greater Wellington Regional Council to consider the significance of the decision. The term 'significance' has a statutory definition set out in the Act.

Officers have considered the significance of the matter, taking the Council's significance policy and decision-making guidelines into account. Officers recommend that the matter be considered to have low significance.

Officers do not consider that a formal record outlining consideration of the decision-making process is required in this instance.

### 3. Background

The Statement of Trustees' Intent is the responsibility of the Trustees of the Stadium Trust.

The Stadium Trust is required to produce a draft Statement of Trustees' Intent (STI) to Greater Wellington Regional Council (GWRC) and Wellington City Council (WCC), as Settlers of the Trust, for comment. The councils must then

advise the Stadium Trust if there is anything they wish to have amended or added, in respect of the STI.

Once any comments have been received from the Settlers, the STI will be finalised by the Trustees and the Business Plan completed. It is expected that the final documents will be received for presentation to the Council by the end of May.

Consistent with previous years, the Business Plan, incorporating the financial information, is included in the draft STI.

#### **4. WRC Holdings Limited Board review of the STI**

The STI has been reviewed by the Board of WRC Holdings Limited (WRCHL) for the first time, and in the future the Board of WRCHL will take an active role in promoting and providing input to the STI, taking into account this Council's strategic objectives.

It was agreed that the Board of WRCHL would request a meeting with the Stadium Trust twice a year, with the purpose of receiving an update on how the Stadium was performing against its STI. Furthermore it was agreed that the Stadium Trust would meet once a year with the whole Council.

A letter from the WRC Holdings Board will be sent to the Stadium Trust advising it of these requests.

The Board of WRC Holdings noted the issues the Stadium Trust were facing and discussed the issues. No recommendations or alterations were suggested to the STI.

#### **5. Statement of Trustees' Intent**

The key responsibilities of the Trustees, as specified in the Stadium Trust's Deed, are clearly articulated, namely:

- Own, operate and maintain the Stadium as a high quality multi purpose sporting and cultural venue.
- Provide high quality facilities to be used by rugby, cricket and other sports codes, musical, cultural and other users. This includes sponsors, event and fixture organisers and promoters, so as to attract high quality and popular events to the Stadium for the benefit of the public of the region.
- Administer the Stadium Trust assets and the Stadium on a prudent commercial basis so that it is a successful, financially autonomous community asset.

#### **6. Comment**

The Stadium Trust provided GWRC with their draft STI on 27 February for comment. The draft did not include the Business Plan or the Strategic Plan

which they will provide by the end of May. Thus no comment can be made about their finances.

Their main areas that are impacting their business are summarised:

- The renewal of the Deloitte Club and Corporate box licences from 2015
- The Cricket and FIFA under 20 Football World cups in 2015
- Implementation of the Stadium Master Plan

The STI has been reorganised compared to prior years, which followed a regular pattern, however the information provided remains much the same. The following changes are noted.

There is a large section on “Alignment with Councils Policies and Strategies”. These are extracted from Wellington City’s 2040 Strategy which sets out Wellington City’s vision for the future of the city. See pages 4-6

There is now a section on non-financial performance measures on page 12.

The STI is attached as ***Attachment 1***.

Like GWRC, Wellington City Council monitors the Stadium and to this end we have attached as ***Attachment 2*** their detailed report on the Stadium Trust to Council.

## **7. Recommendations**

*That the Council*

1. ***Receives the report.***
2. ***Notes the content of the report***
3. ***Provides any comments on the Statement of Trustees’ Intent which will be conveyed to the Wellington Regional Stadium Trust.***

Report approved by

**Mike Timmer**  
Acting Chief Financial Officer

**Attachment 1** – Wellington Regional Stadium Trust Statement of Trustees Intent (Draft) For the year ending 30 June 2014

**Attachment 2** – Extract from Wellingtons City Council Stadium Trust Draft SOI Commentary