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## **Report 01.713**

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

### **Stadium Trust - Business Plan 2001/02**

#### **1. Purpose**

To receive the final Business Plan 2001/02 from the Stadium Trust (refer **Attachment 1**).

#### **2. Background**

The draft Business Plan 2001/02 from the Stadium Trust was considered by the Committee on 14 June 2001.

The Stadium Trust has since finalised the Business Plan 2001/02 which now becomes the primary accountability tool by which the two settlors (WRC and WCC) can hold the Stadium Trustees accountable.

#### **3. Comment**

The Business Plan represents a strong commitment by the Trustees to run a highly successful Stadium that is financially viable. Interestingly, the Business Plan (p1) refers to other stadia around the world where financial problems seem to be the norm.

The Business Plan includes a relatively high proportion of confirmed events for 2001/02 (66%) which augurs well for another successful year. The projected net surplus for 2001/02 is \$0.86 million which is similar to the level achieved in 2000/01.

External debt is projected to reduce to \$18 million over five years, a reduction of approximately \$15 million. As expected, there are no planned repayments against Council's \$25 million advance over the next five years.

4. **Communications**

Public comment on the Stadium Trust Business Plan is really a matter for the Trust. However, the fact that the Stadium Trustees are projecting another successful year reflects well on the Council.

5. **Recommendation**

*That the Committee recommend to Council that it receive the report and note its contents.*

GREG SCHOLLUM  
Chief Financial Officer

**Attachment 1: Stadium Trust – Business Plan 2001/02**