

31 May 2001

Greg Schollum  
Wellington Regional Council  
PO Box 1 1-646  
WELLINGTON

Dear Greg

Please find enclosed an updated draft of the Strategic Plan, Statement of Trustees Intent and Business Plan to 30 June 2004 for the Wellington Regional Stadium Trust, which has now been approved by the Trustees. We have included a list of the amendments made since the last draft.

The Trustees have requested that we have further discussions with both Councils about the process for submitting these documents. We have set out in Appendix 1 our understanding of the planning requirements contained in the Funding Deed.

The current dates provide the Trust with some difficulties. For example, already this year between submitting the first draft (due with WCC by 30 April) and the second we have experienced changes in contractual arrangements with promoters and events that do make a significant difference to the Business Plan.

The Trustees believe we should be submitting the required documents in a time frame that is more appropriate to the Stadium's business. This will allow the Trust to present a more realistic Business Plan and make the process more efficient for all parties.

We understand that the current deadlines are driven by the Councils' own planning processes. As the Trust's business plan is not incorporated directly into the Council's Annual Plan, the Trustees do not believe we need to meet the same deadlines.

The Trustees also believe that the requirements as set out in the Funding Deed are confusing and repetitive and it would be sensible to redefine the reporting requirements and the timeframes for the Business Plan process.

These processes can be reviewed as we work through the current year plans.

Yours sincerely



**David Gray**  
Chief Executive

cc: Paul Collins

## APPENDIX 1

### WELLINGTON REGIONAL STADIUM TRUST

#### ANNUAL PLANNING REQUIREMENTS AS SET OUT IN FUNDING DEED DATED 30 JANUARY 1998

##### 1. Strategic Plan

- Covers a five year period
- Updated by 30 April.
- Council to provide their objectives and outcomes by the 28 February for inclusion in the plan.
- Plan to include a five year forecast of financial position (Balance Sheet) and intended capital expenditure.

##### 2. Statement of Trustees Intent

- Presented no later than 1 April each year.
- Councils to advise by the end of February of any governance issues for the Trustees to consider.
- Contains virtually the same items that are in the Strategic Plan, for a three year period, but does not require the five year forecast or capital expenditure.
- Councils are to comment on the Statement of Trustees Intent by 30 June.
- The completed Statement of Trustee Intent is to be delivered to Councils by 31 July.

##### 3. Business Plan

- Business Plan is completed following the updating of the Strategic Plan.
- The Strategic Plan is due by the 30<sup>th</sup> of April.
- The Business Plan is to be delivered to the Councils after it is adopted by the Trustees.
- The Business Plan covers three years and must contain the appropriate level of financial information and detail.