

**WELLINGTON TRAMWAY MUSEUM INCORPORATED**

**ANNUAL REPORT & FINANCIAL STATEMENTS**

**YEAR ENDED 30<sup>TH</sup> JUNE 2013**

**As adopted at the Annual General Meeting on 9<sup>th</sup> November 2013**



*Wellington Fiducia Tram 260, our major project during 2012/2013. Bodywork is reaching an advanced stage of restoration. This is "A" end, the timber frame of which has been totally rebuilt.*

*Photo: Keith McGavin*

**P O BOX 2612, WELLINGTON 6140, NEW ZEALAND**

**[www.wellingtontrams.org.nz](http://www.wellingtontrams.org.nz)**

# WELLINGTON TRAMWAY MUSEUM INCORPORATED

## OFFICERS, BOARD & COMMITTEES 2012/2013

### PATRONS

THE MAYOR OF WELLINGTON  
THE MAYOR OF KAPITI DISTRICT

CELIA WADE-BROWN  
JENNY ROWAN

### BOARD

PRESIDENT  
VICE PRESIDENT, Maintenance & Engineering  
VICE PRESIDENT, Marketing & Operations  
SECRETARY  
TREASURER  
BOARD MEMBERS

RUSSELL JENKINS  
ALLAN NEILSON  
BOB STOTT  
HENRY BRITTAIN  
MICHAEL BOYTON  
TREVOR BURLING, COLIN DASH, ROBERT HATTEN  
MICHAEL VASH

### OTHER ELECTED POSITIONS

HONORARY LEGAL ADVISER  
SECRETARY, Maintenance & Engineering  
SECRETARY, Marketing & Operations  
AUDITOR

ROBIN BUXTON  
TREVOR BURLING (interim) & BARRY OLLERENSHAW  
ROBERT HATTEN  
BARRY SIGNAL & ASSOCIATES

### MAINTENANCE & ENGINEERING COMMITTEE (M&E)

CHAIRMAN AND SECRETARY  
COMMITTEE MEMBERS

AS ABOVE  
TREVOR BURLING, COLIN DASH, BARRY OLLERENSHAW,  
RAY SHAND, MICHAEL VASH

### MARKETING & OPERATIONS COMMITTEE (M&O)

CHAIRMAN AND SECRETARY  
COMMITTEE MEMBERS

AS ABOVE  
HENRY BRITTAIN, IAIN HILL, BARRY OLLERENSHAW,  
DENYS PECK, ROBERT VALE

### TRAM 17 SUB-COMMITTEE

CHAIRMAN  
COMMITTEE

KEITH MCGAVIN  
HENRY BRITTAIN, TREVOR BURLING, COLIN DASH,  
MICHAEL VASH

### APPOINTMENTS

MEMBERSHIP SECRETARY  
"TRAMWAY TOPICS" EDITOR  
"TRAMLINES" EDITOR  
SAFETY OFFICER  
FUNDING OFFICER  
ROSTERS OFFICER  
SHOP MANAGER  
ELECTRICAL SUPERVISOR  
TRAM 260 RESTORATION OFFICER  
TRAM DRIVER TRAINER  
TRAM DRIVER TESTER

GUS WEIR  
BRENT EFFORD  
ALAN SMITH  
ALLAN NEILSON  
KEITH MCGAVIN  
ROBERT VALE  
DENYS PECK  
ALLAN NEILSON  
TREVOR BURLING  
BARRY OLLERENSHAW  
PETER HAWKE

# WELLINGTON TRAMWAY MUSEUM INC.

## ANNUAL REPORT AND FINANCIAL STATEMENTS 2012/2013 AS PRESENTED TO AND ADOPTED AT THE ANNUAL GENERAL MEETING 9<sup>TH</sup> NOVEMBER 2013

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*Above, some of the regular tram 260 restoration team.  
From left, standing: Alan Smith, Keith McGavin, Trevor Burling, Russell Jenkins, Mike Flinn, and  
seated : Jim Bentall, Robert Hatten and Colin Dash (Photo: Barry Ollerenshaw)*

# President's Report to the 2013 Annual General Meeting

Russell Jenkins, President

## 1 Thank You

Firstly, thanks go to the Museum Board members and to members of both the M&O and M&E Committees, along with the Tram 17 Sub Committee, for all their work in the past 12 months.

A big thank you also goes to those members who work to operate our trams, those who maintain the trams and those members who support us in other ways. We are a small but dedicated group and our efforts to maintain a part of Wellington's history appreciated by the thousands who visit us each year.

Another big thank you goes to the volunteers from Volunteer Kapiti who come and assist us in both our operations and restoration activities. Your assistance is very valuable and much appreciated.

## 2 General Operations

While more detailed information on our operations for the year will be included in the Marketing and Operations Report, I would say that we have had a good year and our passenger numbers have held up in what have been described as "difficult times". A lot of this is due to the success of our charters and I would like to say thank you to Denys Peck and his "Charter Organiser" successor Noel Foote for the work that they have done and continue to do.

## 3 Highlights

There have probably been a number of different highlights for each of you during the past 12 months, but to me there have been four highlights in relation to the museum.

- **Tram 17**

On 22 October 2013 we received advice from the Lotteries Board that our application for funding to restore the body of Tram 17 had been successful. This grant along with others from Lion Foundation, Pub Charity, NZ Community Trust, Wellington City Council and generous support from museum members and the general public, has enabled a contract to be let for the restoration work to get underway.



*Tram 17 – at present in the tram barn.*



*Part of the Tram 17 museum display.*

The contractor who will be undertaking the work has advised that he plans to move the tram body in January next year. The contract calls for the restored tram to be delivered back to Queen Elizabeth Park before the end of 2015. By this time it is hoped that we have made progress to secure funding to manufacture or obtain suitable trucks to enable its full operation. The Tram 17 Sub-Committee will be publishing regular progress reports so that everyone is kept up to date with progress.

- **Fiducia Tram #260**

There has been good progress on the rebuilding of 260 and thanks must go to Trevor Burling and the team who work on the project every Wednesday and sometimes during the weekends. I am hoping that she will emerge from the Workshop in the not too distant future.



*Above: The team at work on one of the trucks for 260*

*Photo: Russell Jenkins*

- **New Website**

Thanks to good work from the Marketing and Operations Committee and in particular Robert Hatten and the web site developer Susan Tiumialu we now have a new website, one that we can update ourselves and not have to go through a 3<sup>rd</sup> party. This will enable us to keep it up to more up to date. There is also a provision for a “Members Only” section which, when active, will enable the Board and the other committees to post information for members, including such things as the Driving Roster.

- **Palace**

The Palace, (our tearoom) received a long overdue “refurbishment” and is now providing improved facilities for meal breaks.

*Below – two photos showing the “Palace” refurbishment underway, early 2013.*

*Photos: Keith McGavin*



#### 4 Future directions

##### *Where do we head to in the coming years?*

Hopefully in the near future we will have four operational trams, Nos. 260, 239, 159 & 151. In addition No.238 can be operated on a limited basis – not carrying passengers. This raises the question; aside from stage 2 of the Tram 17 project, what next.

To me the logical step will be to look towards restoring tram 207 but before this starts I feel we need to look at the utilisation of our current facilities.

To start the process, I would like ALL members to ponder what I am about to say and come back to the incoming Board with constructive comments and ideas. Remember, we are a group of people with a variety of ideas and while we may not always agree with a decision, we must go along with the majority.

##### **Rear Storage Building**

- **Tidy up** - A general tidy up and reorganisation of this building could provide space for some of our machinery currently on Row 5 of the Workshop. Yes I know that a workshop extension is the best solution in the longer term, but let’s look at better utilisation of our current buildings before we build more. We must be careful not to fill available space with “things”.
- **Daimler Tower Wagon** – This is an historic piece of equipment and relevant to the Tramways of Wellington but it is in a partially restored state and I understand has been for some time. *Question* – What do we do with it? Is there another group who would have the expertise to take it away say on a loan basis and restore it?
- **New Plymouth Trolley Bus** – We are a Tram Museum and while similar types of vehicles replaced the trams, is it best for us to see if Ferrymead would be interested in it for operation on their operating trolley bus system or would like it for parts? If there is no

interest, should we salvage any scrap and use proceeds for our tramway operations and restoration activities?

- **WCC Leyland Bus** – Should we work with the Omnibus Society to find a home for it – I realise that the Omnibus Society are looking for a new home and currently have a Trolley Bus of ours, so the matter will need to be negotiated.

### **Tram Barn**

- **Fiducia #235** - Should #235 be moved into any space that becomes available in the Rear Storage Building? – This tram will not be restored in the foreseeable future but should be retained and I feel should be treated like the Double Saloon 185 as a backup should any catastrophe occur in the Barn and we lose a tram or trams.
- **Brisbane Tram** – Should we see if anyone in Australia or New Zealand is interested in it? I don't think the Peter Jackson will need in future movies as the Weta Workshop Special Effects team could replicate it!

**Let us all look at what we have got and think about what must be kept, what could be kept and what we don't need to keep and should be disposed of.**

### ***What is Ahead in 2014***

Next year and the year after are shaping up to be big years.

Next May is the 50th Anniversary of the closing down of the Wellington Tramway System and the Marketing and Operations Committee are, in conjunction with other parties, working on commemorations during April and May. I encourage all members to get behind them, and remind Wellingtonians of what happened 50 years ago (when us older guys were all a lot younger!).

And we can't rest on our laurels after May 2014 because in 2015 it will be 50 years since a group of keen young blokes had the foresight to establish the museum and get the trams back on the tracks.

I would like to move the acceptance of the 2013 President's Report.



***Our two restored Wellington Double Saloon trams, Nos. 151 and 159, in our depot area, 4<sup>th</sup> August 2012.***

***Photo: Keith McGavin***

## MAINTENANCE AND ENGINEERING ANNUAL REPORT

Allan Neilson, Vice President, Maintenance & Engineering

### Introduction

The 12 months to the 30<sup>th</sup> June 2013 has been yet another active year. Some very good progress was made on a number of fronts but we also had some on-going challenges to manage.

### Tram Maintenance

The usual cyclic mechanical and electrical checks, and servicing was carried out on the three operating tramcars, along with minor repairs as necessary.

Tram 151's controller problems have generally settled down, but there were two separate instances of contact burning that luckily were easily fixed.

Due to the on-going concerns about 239's brakes, a special 'brake Issues' meeting was convened on the 20/3/13 to come up with an action plan to investigate the problems further and take remedial action. Considerable work has gone into the freeing up the linkages and making adjustments to improve operation.

*Right: Members working on brake linkages on tram 239, 20<sup>th</sup> June 2013  
Photo: Keith McGavin*



Minor repairs to the sides of 159 were commenced.

### Tram 260 Rebuild

Good progress has been made by the team dedicated to this work. By the end of June 2013 the tram was starting to look somewhat complete with seating in place and the external doors fitted. Extensive fitting out work has been carried out in both motorman compartments. Work on refurbishing parts for the bogies has accelerated.

### Tram 17

Some dis-assembly and inspection took place to determine condition.

### Track and Corridor

The usual track inspection, repair and corridor maintenance activity took place. 7 sleepers were replaced on the beach extension to stabilise track gauge and three sleepers between poles 4 and 5. A track set immediately north of Barn road 2 was installed.

Observation indicates that tram drivers are generally taking more care to reduce speeds on corners and that undue wear on curves has been slowed in combination with regular track greasing.



### Overhead

Pole 7 was urgently replaced with new cantilever as the old hardwood pole was in poor condition. Three depot steel poles were repainted over summer, holes dug for three new poles and new pole #15 was installed.

Other maintenance work and parts preparation work was carried out. All surplus poles have now been removed.

*Preparing to replace Pole No.7, 13<sup>th</sup> February*

*Photo: Keith McGavin*

### Buildings and Property

The Palace refurbishment was largely completed and furniture installed.

The septic tank at the Fiducia Centre was installed and the toilet brought into operation. The sewage works met our obligations to meet outstanding building certification requirements set by the Kapiti Coast District Council. The new concrete path on the east side of the Fiducia centre linking the Barn was installed by a contractor.



*Above: The new path leading into the tram barn and museum. Photo: Keith McGavin*

The concreting to bridge the pathways gap at the rear of the barn and workshop was completed and the Barn north end drain covers were made up and installed. The guttering on the east side of the workshop was replaced by a contractor.

The usual mowing, weed eating and spraying took place around the depot area.

### Electrical

The new switchboard installed in the Rear Storage Building was connected and powered up from the Barn in November last year. Some wiring modifications were carried out in the Palace to suit the new layout.

The Philips PABX unit failed earlier this year and a temporary patch through of the phone line to the shop carried out. A second hand Panasonic PABX unit has since been purchased but not yet installed. The security alarm key pad was replaced with another 2nd hand unit in good condition.

### **Earthquakes**

Since the 30/6/13 we have experienced two significant earthquakes (on the 21/7 and 16/8). The earthquake on the 16/8 tripped out the 11kV line fuses feeding the substation due to the line wires swaying excessively and clashing. With good co-operation from Electra, the power to the substation was restored mid-afternoon the following day. No material damage to the track or overhead occurred. Some minor damage occurred around the depot property.

### **Safety Audits**

Glen Summers carried out an internal audit early this year as a prelude to the external audit. The annual external safety assessment was carried out by our appointed auditor (Ivan Cowell) on the 23 March. The subsequent report raised 3 minor recommendations and no compliance issues, a good result for the museum

### **Conclusion**

As usual, I would like to record my thanks to all those who contributed to M&E work over the year and kept the Museum operating. Looking ahead we have a number of challenges affecting M&E activity including emerging changes in regulatory environments and the need to keep the operational assets in adequate repair for safe use to meet safety requirements.

Thanks

**Allan Neilson**

**Vice-President – Maintenance & Engineering**



***Above: Members pose at the Beach terminus in front of Fiducia 238 on one of its rare appearances out of the tram barn, 31<sup>st</sup> October 2012. Tram 238 is not used for carrying passengers. From left: Robert Hatten, Henry Brittain, Steve Green, Colin Dash and Jim Bentall. Photo: Keith McGavin***

## MARKETING AND OPERATIONS REPORT

Bob Stott, Vice President, Marketing & Operations

The Marketing & Operations Committee met six times in the past year.

Highlights were a new website and the increase in the number of crew members that are now available for operations --- but we are still short of drivers.

We did not operate weekdays during the winter school holidays. However, we did operate during weekdays during the other holidays.

In the coming year one of the highlights will be the 50th commemoration of the ceasing of tramway operation in Wellington.



*The striking logo we have adopted for next year's 50<sup>th</sup> anniversary of the closure of Wellington's trams.*

### 50th Commemoration:

The chairman and the secretary met two representatives from Museums Wellington in September and it was agreed that the following be considered:

- That a special photographic display be mounted in the Museum of Wellington (at Queen's Wharf) during April and May next year (the actual anniversary is on 2 May next year);
- that the Museum of Wellington will sell "Last Tram" tickets redeemable over those two months;

- that the Museum of Wellington offer an advertised school holiday programme involving a trip to QE Park for one week during the holidays;
- that the Tramway Museum would also consider commissioning a "pop up" model similar to the Cable Car Museum model, to be used as a promotional tool during the commemoration period.

Noel Foote emailed all Wellington schools to promote the 50 Year commemoration. A logo was designed for the 50th.

Any other ideas and assistance would be welcomed by the M and O Committee.

#### **Membership Form and tickets:**

A more stylish and informative membership form was developed and stocks of it are in the kiosk. A new stock of tickets was printed, together with a stamp, which avoids children being issued with tickets, therefore saving money.

#### **Barbeque:**

As a "thank you" to members, a barbeque was held at the end of January. A replacement barbeque was purchased as the old one was becoming worn out.

#### **Group Bookings and Special Events:**

Noel Foote has now taken over the Group Booking organisation from Denys Peck. Denys had made a real success of this aspect of the museum's operations, and thanks are due to him.

We participated in marking Memorial Day --- the Fiducia Centre was used for morning tea. Earlier a children's day was held (on 5 - 6 January) . A Warrior Dash event was held at QE Park. A father's Day promotion was held in September.



*Above: Kid's Weekend, 5<sup>th</sup>-6<sup>th</sup> January. One of several special activities undertaken during the year.*

*Photo: Robert Hatten*

**Kiosk:**

A plan has been developed to refurbish the kiosk. Weatherboard needs replacing as does the roofing on the verandah, and the guttering is very brittle. Inside, the carpet squares are worn right through in places. It is important that the public does not think our tramway museum is run-down. While it is no doubt important to renovate and extend the workshop, it should not be at the expense of areas to which the public has access. Remember that the day to day running of the museum is entirely dependent on the public, whether they buy tickets, or patronise the shop, or give a cash donation. We need to offer facilities to the public.

**Discover Kapiti Heritage Group:**

The group has been formed, the WTM is a foundation member, and thanks to Robert Hatton who is keeping in touch. There is to be a Kapiti Museums day on 19 January.

**General:**

David Jones has upgraded some of his booklets, which remain popular in the kiosk.

The tramway was on display at Coastlands in Paraparaumu, and we will be attending the RailEx model railway exhibition, which this year is in Lower Hutt.

Old telephones and the old clock have been restored for display in the barn.

Captions were written and displayed in the Fiducia Centre.

The State Highway 1 sign is shortly to be upgraded.

A successful fish and chip night was held in the Fiducia Centre, addressed by our Treasurer Mike Boyton.

Christmas Dinner: The annual dinner will be on 30 November, and the venue will be Breakers, at Paraparaumu (Breakers is on SH 1, formerly Cobb and Co).

**Bob Stott****Vice President, Marketing & Operations**

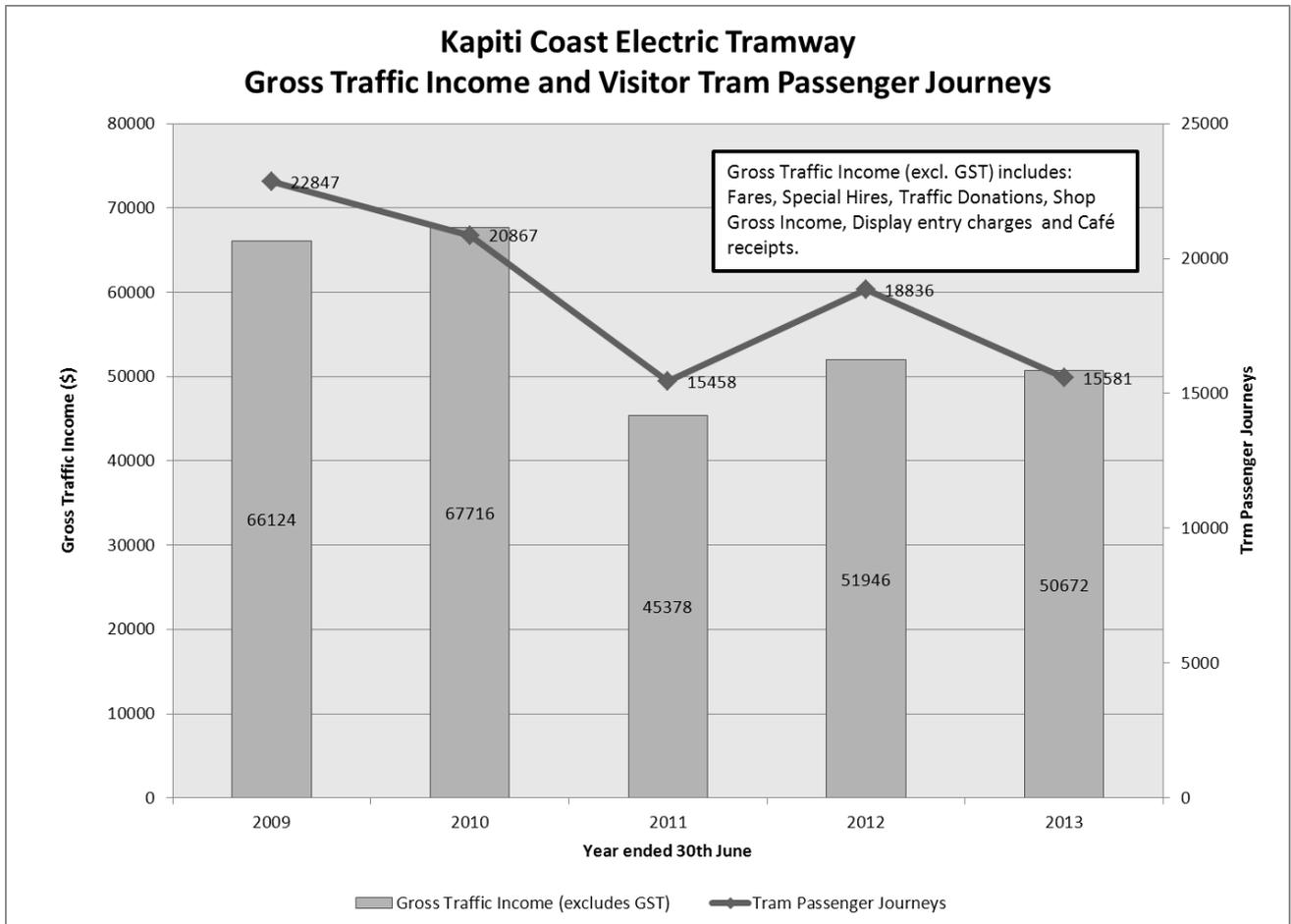
## FINANCIAL REPORT for Year Ended 30<sup>th</sup> June 2013

**Michael Boyton, Treasurer**  
Presented at meeting by Keith McGavin

2012/ 2013 has been a demanding year financially:

- Traffic income steady but not growing
- Overall expenditure levels for tramway items rising to what will probably prove to be a more sustainable level – and a level that we can expect in the future
- Surplus of only \$1,592 on our Tram Operations account, but a further \$5,661 from the Shop.
- Overall loss of \$11,802 before capital grants – but this includes expenditure of over \$4,600 on the tram 260 project.

Below is a chart of Kapiti Coast Electric Tramway Gross Income from operations (tram, museum and shop) over the past five years and showing also the numbers of tram passenger journeys in those years.



The two earlier years were during the time we were running the “Anything Vintage Festival” and also included income from the café and museum entry fees (now abolished). Over the past three years income has remained steady and without any significant growth. The Kapiti Festival of 31<sup>st</sup> March 2012 helped that year’s figures.

## **Statement of Financial Performance**

### **Income:**

Last year included a sale of surplus asset (\$20,000). Not repeated this year.

### **Expenditure:**

- Tramway operations \$38,194 compared with \$32,308;
- Financial audit fees \$7,100 higher due to adjustments in both years;
- Tram 260 project – up \$2,911 this year;
- Tram 17 expenditure \$8,875 spent but largely offset by donations received.

## **Statement of Financial Position**

Working capital at \$48,587 is almost the same as a year ago. But \$30,000 of this is allocated to special funds so less than \$20,000 is available for day to day operations.

Fixed assets includes all of WTM's buildings valued at cost less depreciation which is currently \$644,679. These are being written off over long lives – mostly 50 years, and this is predicated on the assumption that the museum will continue as a going concern in Queen Elizabeth Park over that period.

## **Statement of Movements in Equity**

This shows the balances of the special funds.

## **Tramway Operations and Museum Trading Account:**

Income: Tram Fares almost held their own in comparison with last year but Special Hires and Tramway Donations are down.

Expenditure: Special Events are up \$1,060 due mainly to the hiring of an organiser for the kid's weekend in January. Building maintenance is up \$7,645 due to Palace refurbishment and guttering replacement on the workshop building

## **Tramway Topics:**

Money received in advance last year has been brought into income this year resulting, on paper, in a big increase in subscriptions this year and a surplus of \$3,780.

## **Shop:**

Profit \$5,661, \$807 up on last year and an excellent result considering that visitor numbers are down this year.

## **Grants for Capital Purposes:**

Thank you to the Lion Foundation for \$3,610 towards the cost of a tank for the Fiducia Centre, and to Pub Charity for a grant of \$4,645 to pay for the extension of the concrete pathways into the barn.

We are also thankful for a grant of \$10,000 from the Wellington Community Trust for tram 17 – this is held as a grant in advance at balance date.

## **Summary:**

In summary – a demanding year financially in which we did not achieve any growth but in which, at least, we ended the year with some projects completed or further advanced, and a bank balance about the same as the previous year.

**WELLINGTON TRAMWAY MUSEUM INCORPORATED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30th JUNE 2013**

Wellington Tramway Museum Incorporated

## Statement of Financial Performance

For the year ended 30 June 2013

WTM 2012 \$	Note	WTM 2013 \$
<b>Income</b>		
42,144	2	39,786
12,228	4	13,326
8,583	3	10,569
1,789		1,704
16,750		17,557
9,605		7,849
20,000		400
608		-
928		1,454
<b>112,634</b>	Total revenue	<b>92,645</b>
<b>Expenditure</b>		
32,308	2	38,194
7,374	4	7,665
9,377	3	6,789
476		506
104		740
12,469		12,172
713		622
1,787		2,156
( 2,600)		4,500
1,727		4,638
227		8,875
763		360
500		-
16,769		17,231
<b>81,994</b>	Total expenditure	<b>104,448</b>
<b>30,641</b>	<b>Net surplus / (deficit) before grants for capital purposes</b>	<b>( 11,802)</b>
7,163	6	8,555
<b>37,804</b>	<b>Net Surplus / (Deficit) for period</b>	<b>( 3,247)</b>

Wellington Tramway Museum Incorporated  
**Statement of Financial Position**  
As at 30 June 2013

WTM 2012 \$	Note	WTM 2013 \$
<b>Current assets</b>		
45,998	Cash on hand and at bank	68,777
22,257	Bank term deposits	-
2,149	Sundry debtors	411
1,867	Shop stocks	2,100
100	Advances	100
<u>72,372</u>	Total current assets	<u>71,389</u>
<b>Current liabilities</b>		
17,533	Sundry creditors	9,552
170	Grants received in advance	10,000
822	Members subscriptions in advance	826
5,210	Tramway Topics subscriptions in advance	2,423
<u>23,735</u>	Total current liabilities	<u>22,801</u>
<u><b>48,637</b></u>	<b>Working capital</b>	<u><b>48,587</b></u>
<b>Non current assets</b>		
666,858	Fixed assets	663,831
<u>666,858</u>	Total non current assets	<u>663,831</u>
<b>Non current liabilities</b>		
-	Term loans	-
<u>-</u>	Total non current liabilities	<u>-</u>
<u><b>715,495</b></u>	<b>Net Assets</b>	<u><b>712,418</b></u>
<b>EQUITY</b>		
<b>Net assets are funded as follows</b>		
682,692	Accumulated Funds	671,800
32,803	Specific purpose Funds	40,618
<u><b>715,495</b></u>	<b>Total Equity</b>	<u><b>712,418</b></u>

Wellington Tramway Museum Incorporated

## Statement of movements in equity

For the year ended 30 June 2013

WTM 2012 \$		WTM 2013 \$
	<b>Accumulated funds</b>	
671,501	Funds at 01 July previous year	682,692
( 9,605)	Specific donations-transferred to development fund	( 7,815)
( 17,725)	WTM Transfer to museum development funds	-
717	Release transfer of museum development funds	-
-	Release transfer of grants held in advance	170
37,804	Plus surplus/(less deficit) for year	( 3,247)
<b>682,692</b>	Accumulated funds at 30 June	<b>671,800</b>
	<b>Museum development funds held for specific purposes</b>	
6,797	Museum development fund at 01 July previous year	32,803
9,605	Plus specific donations	7,815
17,725	WTM Transfer to museum development funds	-
( 1,325)	Release transfer of museum development funds	-
<b>32,803</b>	Museum development fund at 30 June	<b>40,618</b>
<b>715,495</b>	<b>Total equity</b>	<b>712,418</b>
	<b>Specific Funds are held for:</b>	
\$		\$
1,677	Restoration of tram 260	-
6,379	Restoration of tram 207	7,899
23,819	Restoration of tram 17	31,791
928	Restoration of Daimler tower wagon	928
<b>32,803</b>	<b>Total specific purpose fund</b>	<b>40,618</b>

**Wellington Tramway Museum Incorporated**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2013**

**1 Statement of Accounting Policies**

**Reporting Entity**

The reporting entity comprises the Wellington Tramway Museum Incorporated together with its wholly owned subsidiary, Kapiti Coast Electric Tramway Ltd.

The Wellington Tramway Museum Incorporated is incorporated under the Incorporated Societies Act 1908.

Kapiti Coast Electric Tramway Ltd. is a private limited liability company, registered under the Companies Act 1993.

Wellington Tramway Museum Incorporated is a registered charity under the Charities Act 2005 (registration No. CC38985) and is approved by Inland Revenue as exempt from income tax.

Kapiti Coast Electric Tramway Limited ceased to trade as of 30 June 2011. The operations of the company are in recess.

The financial statements are general purpose financial statements, prepared in accordance with Generally Accepted Accounting Practice (GAAP) New Zealand.

**Basis of Preparation**

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Financial Performance and the Statement of Financial Position on an historic cost basis have been followed in the preparation of these accounts except that the Museum's trams have been valued by the Board for Financial Position purposes.

The information is presented in New Zealand dollars.

**Principal Activities**

The Wellington Tramway Museum Incorporated, together with its wholly owned Company "Kapiti Coast Electric Tramway Limited" (together referred to as the "Museum") own and operate an operating tramway museum at Queen Elizabeth Park, Paekakariki, New Zealand in order to preserve for posterity the tramway aspects of Wellington, New Zealand's, heritage, and to provide educational and leisure enjoyment for all.

The Museum also publishes a magazine, "Tramway Topics", addressing New Zealand electric transit - past, present and future and holds regular meetings for members addressing matters of tramway interest.

**Wellington Tramway Museum Incorporated**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2013**

**Accounting policies**

The following accounting policies, which materially affect the measurement of financial performance and financial position, have been applied.

**(a) Fixed Assets**

Fixed assets are valued at original cost except trams, many of which were originally donated and which have been valued for Financial Position purposes as follows:

Wellington	Nos. 151, 159, 207, 235, 238, 239, 260	\$500 each	\$	3,500
Wellington	No.185	(actual cartage cost)	\$	294
Wellington	No.17	(actual cartage cost)	\$	515
Brisbane	Nos. 133 and 236	\$750 each	\$	1,500
Wanganui	No. 8		\$	44
New Plymouth	No. 8		\$	118
		<b>Total Value</b>	<b>\$</b>	<b>5,971</b>

Fixed assets are depreciated on a straight-line basis that will write off the cost of the assets to their estimated residual value over their useful life.

Buildings	Tram Barn	2% p.a.
	Rear Storage	2% p.a.
	Maintenance Pit	3.33% p.a.
	All Other	5% p.a.
Furniture & Fittings		20% p.a.
Permanent Way		5% p.a.
Plant & Equipment & Overhead Wire		5% - 20% p.a.
Motor Vehicles		20% p.a.

**(b) Stock**

Publications and shop stock are valued at the lower of cost or market price, except for back issues of "Tramway Topics" magazine which are expensed at time of issue.

**(c) Receivables**

Accounts receivable are stated at their estimated realisable value after providing for doubtful debts.

**(d) GST**

The financial statements for Wellington Tramway Museum Incorporated (the holding organisation) have been prepared on a GST exclusive basis, except for accounts receivable and payable, which are stated with GST included (where applicable).

**(e) Taxation**

No provision for taxation has been made, as the Wellington Tramway Museum Inc. is registered under the Charities Act 2005 and is therefore exempt from Income Tax under the provisions of the Income Tax Act 2007.

**(f) Revenue**

Revenue is recognised when earned and is reported in the financial period to which it relates.

**Wellington Tramway Museum Incorporated**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2013**

**(g) Income in Advance**

Membership and "Tramway Topics" subscriptions are generally received in respect of a calendar year. "Membership Subscriptions in Advance" and the like for Tramway Topics are those portions of membership and magazine subscriptions received relating to periods beyond the reported period.

**(h) Differential Reporting**

The entity qualifies for differential reporting, as it is not publically accountable and it is not large as defined in the framework for Differential Reporting. The entity has taken advantage of all available differential reporting exemptions.

**(i) Changes in Accounting Policy**

Nil, since last Report.

**Wellington Tramway Museum Incorporated**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2013**

**2 Tramway Operations and Museum trading account**

<b>WTM 2012</b>		<b>WTM 2013</b>
\$		\$
	<b>Income</b>	
33,718	Tram fares	32,999
3,406	Special tram hires	2,445
2,594	Tramway donations	1,902
2,397	Lease of Brisbane tram 236	2,440
29	Sale of surplus scrap assets	-
-	Catering	-
<b>42,144</b>	<b>Total Income</b>	<b>39,786</b>
	<b>Expenditure</b>	
1,563	Tram Operating Expenses	424
100	Special Events	1,160
5	Catering	11
2,917	Museum Display - alterations/renovations	889
352	"Palace" Supplies	351
1,550	Electricity - Tram	1,825
4,317	Electricity - Other	3,942
1,942	General Stores	2,435
4,349	Insurance	5,145
1,410	Telephone	1,384
3,929	Publicity & Signage	4,806
1,140	Printing	875
-	Membership Promotion Publicity	120
1,686	Ground Lease	1,650
844	Tram Maintenance	497
2,764	Buildings Maintenance	10,409
1,323	Track Maintenance	69
60	Overhead & Power Maintenance	534
1,089	Motor Vehicles Maintenance & Fuel	720
632	Equipment Maintenance	720
336	Site Maintenance	228
<b>32,308</b>	<b>Total expenditure</b>	<b>38,194</b>
<b>9,836</b>	<b>Net surplus/ (deficit) on operations account</b>	<b>1,592</b>

Wellington Tramway Museum Incorporated  
Notes to the Financial Statements  
For the year ended 30 June 2013

3 "Tramway Topics" trading account

WTM 2012 \$		WTM 2013 \$
	<b>Income</b>	
-	Advertising	-
3,585	Subscriptions	7,788
4,998	Sales	2,781
<u>8,583</u>		<u>10,569</u>
	<b>Expenditure</b>	
9,377	Production Costs (2 issues)	6,789
<u>( 794)</u>	<b>Net surplus/(deficit) on trading account</b>	<u>3,780</u>

4 Shop and publications trading account

WTM 2012 \$		WTM 2013 \$
12,228	<b>Income</b>	
	Sales	13,326
	<b>less Cost of sales</b>	
1,767	Opening stock at 01 July 2012	1,867
7,474	Purchases	7,898
9,241		9,765
1,867	less stock 30 June 2013	2,100
<u>7,374</u>	Cost of goods Sold	<u>7,665</u>
<u>4,854</u>	<b>Net surplus/(deficit) on trading account</b>	<u>5,661</u>
<i>39.7% profit ratio</i>		<i>profit ratio 42.5%</i>

**Wellington Tramway Museum Incorporated**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2013**

**5 Fixed Assets**

Details of Fixed Assets are as follows:

	Cost or Valuation 1/07/12 \$	add: y/e 30/06/13 \$	Cost or Valuation 30/06/13 \$	Accum Deprec'n to 30/06/13 \$	<b>BOOK VALUE 30/06/13 \$</b>
Buildings	799,749	10,543	810,292	165,613	644,679
Furniture & Fittings	241		241	241	-
Rectifier Equipment	172		172	172	-
Overhead & Spares	9,941		9,941	9,941	-
Plant	37,329	3,660	40,989	32,954	8,035
Trams	5,971		5,971		5,971
Trolley Buses	922		922		922
Motor Vehicles	1,400		1,400	1,400	-
Permanent Way	20,022		20,022	20,022	-
General Development	4,224		4,224		4,224
<b>TOTAL</b>	<b>879,971</b>	<b>14,204</b>	<b>894,174</b>	<b>230,343</b>	<b>663,831</b>

Assets fully depreciated with no Book Value are:

Furniture & Fittings; Motor Vehicles; Permanent Way; Rectifier Equipment; Overhead & Spares

Additions to the value of Buildings were:

	\$
Visitor Centre	10,543.19
<b>Total</b>	<b>10,543.19</b>

Capital additions to the Visitor Centre building were valued (at cost) at \$10,543.19

Additions to the value of Plant were:

	\$
Water boiler and replacement furniture	525.70
Workshop Scaffold sets	1,735.66
Ride-on Mower	1,256.96
Labeller for Shop	99.50
Kettle for 'The Palace'	42.61
<b>Total</b>	<b>3,660.43</b>

**Wellington Tramway Museum Incorporated**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2013**

**6 Grants Received**

<b>Grants for Capital purposes</b>		<b>2012</b>	<b>2013</b>
		<b>\$</b>	
The Lion Foundation	Visitor Centre	-	3,610
Pub Charity	Public Area Site Improvements	-	4,945
Endeavour Community Trust	Visitor Centre	7,163	-
		<b>7,163</b>	<b>8,555</b>
<b>Grants for Other than Capital purposes</b>			
Wellington Community Trust	Restoration of Tram 17	-	10,000
<i>The grant of \$10,000 received from Wellington Community Trust on 20 March 2013 is held as a 'Grant Received in Advance'. At Balance Date, the Restoration of Tram 17 Project had not formally commenced.</i>			
	<b>Total</b>	<b>7,163</b>	<b>18,555</b>

**7 Contingent Liabilities**

2013	Nil
2012	Nil