



OTAGO PENINSULA TRUST

ANNUAL
REPORT
2022-2023



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NOTICE OF MEETING

Members of the Otago Peninsula Trust are advised that the 57th Annual Meeting will be held at 5.30 pm on Wednesday 20th March 2024 at Glenfalloch. All Members are entitled to attend and vote.

Business:

Confirmation of minutes from the 56th Annual Meeting on 28th March 2023.

To receive, consider, and adopt the CEO and Chairman's Annual Report and the Financial Statements for the twelve months ending 30th September 2023.

To elect to the Board of Trustees for the following year. Mr Howard Broad and Mrs Judy Bell retire by rotation and both offer themselves for re-election. No other nominations have been received.

To record the appointment of Auditors and empower the Trustees to fix their remuneration.

To consider any other matters which may properly be brought to the meeting.

AIMS AND OBJECTIVES

The preservation of the natural attractions of the Otago Peninsula and protection of its flora and fauna.

The stimulation of public interest in, and care for, the beauty, history, and character of the Otago Peninsula.

The development of tourist attractions, public and recreational services on the Otago Peninsula so that the public may obtain the maximum use and enjoyment of the area in a way that will not detract from or destroy its beauty or character.

OPT Financial Performance Summary

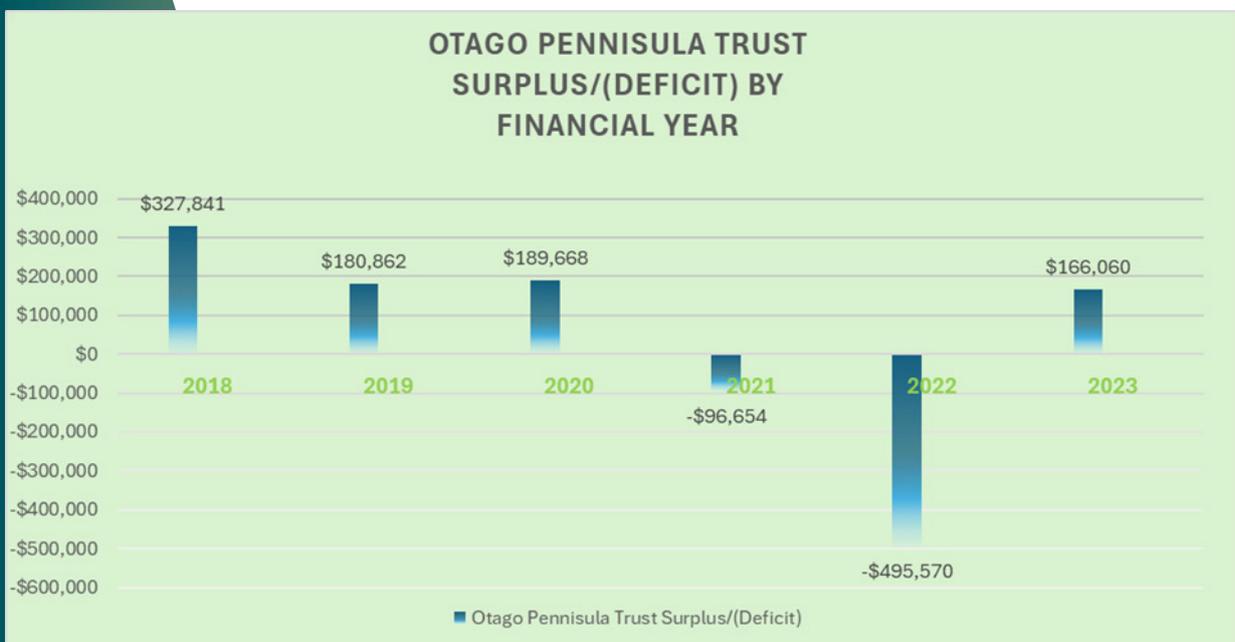
The Trust recorded a profit of \$166,050 for the financial year ended 2023, compared with a deficit of \$495,570 for the year ended 2022.

Both results include the Pukekura Trust Blue Penguin operation, which is a requirement of the Equity accounting method. The 2023 year-end financial performance reflected our first full financial year without international visitor restrictions post-COVID.

We were happy to see that visitor numbers recovered better than we budgeted, which gives us even more confidence for the upcoming year. Because the Trust supported staff retention over Covid, it still had a skilled team on board to capitalize on the opportunity for recovery once the demand returned.

There is a positive feeling going into the 2023-2024 financial year.

We anticipate continued recovery, moving toward pre-COVID visitor numbers and sales.



Otago Peninsula Trust

Summary Financial Report for the year ending 30 September 2023

Statement of Comprehensive Revenue and Expense for the year ended 30 September 2023	2023	2022
Revenue from Exchange Transactions	3,559,253	2,047,884
Revenue from Non-Exchange Transactions	14,929	9,646
Less Total Expenses	3,534,672	2,500,959
Plus Net Finance Income / (Expense)	6,900	1,313
Operating Surplus / (Deficit)	46,410	(442,115)
Plus Share of Surplus / (Deficit) of Associate Accounted for Using the Equity Method - Pukekura Trust	119,650	(53,455)
Plus Share of Surplus / (Deficit) of Associate Accounted for Using the Equity Method - Glenfalloch Catering LP	0	0
Plus Other Gains / (Losses)	-	-
Surplus / (Deficit) for the year	166,060	(495,570)
Other Comprehensive Revenue and Expenses	-	-
Total Comprehensive Revenue and Expenses for the Year	166,060	(495,570)

Statement of Financial Position as at 30 September 2023	2023	2022
Assets		
Current Assets	1,093,946	861,295
Non Current Assets	2,282,530	2,269,732
Total Assets	3,376,476	3,131,028
Less Liabilities		
Current Liabilities	571,344	491,956
Non Current Liabilities	700,000	700,000
Total Current Liabilities	1,271,344	1,191,956
Net Assets	2,105,132	1,939,072
Equity		
Accumulated Funds	2,105,132	1,939,072
Total Equity	2,105,132	1,939,072

Statement of Changes in Net Assets for the year ended 30 September 2023	2023	2022
Balance at start of period	1,939,072	2,434,642
Surplus / (Deficit) for the year	166,060	(495,570)
Other comprehensive revenue and expenses	-	-
	2,105,132	1,939,071

Statement of Cash Flows for the year ended 30 September 2023	2023	2022
Net Cash from / (used in) operating activities	195,113	(186,516)
Net Cash from / (used in) investing activities	(36,111)	15,092
Net Cash from / (used in) financing activities	0	350,000
Net increase / (decrease) in cash and cash equivalents	159,002	178,576
Cash and cash equivalents, beginning of the year	714,795	536,219
Cash and cash equivalents at end of the year	873,797	714,795

The financial statements have been authorised for issue by the trustees by:



Chairperson

27/9/24

Date



Trustee

27/9/24

Date



ROYAL
ALBATROSS
CENTRE

ROYAL ALBATROSS CENTRE

Total income for the Royal Albatross Centre was \$2,456,008 up 154% on the previous year of \$964,331. A very pleasing result that exceeded our budget.

The 2022-23 season showed increased visitor activity at the Royal Albatross Centre (RAC) of 272% over the previous year, noting that the 2022 year was still plagued by COVID interruptions. In actual numbers we had an increase from 12,029 visitors on tour to 32,801.

We have also seen a change in spending habits of the current tourists, with spending in the Royal Albatross Shop increasing more than the Café and Tours.

This season was the most successful Northern Royal Albatross breeding season on record, with 32 chicks fledging. The OPT provided over 40 hours of support to the Department of Conservation assisting with the husbandry of these magnificent seabirds.





ROYAL
ALBATROSS
CENTRE

ROYAL ALBATROSS CENTRE

(continued)

Quote from DOC Ranger Julia Reid :

**“Huge thank you from all of us in green,
it’s been a pleasure working with you all”.**

The improvement in cash flow as we return to a more normal tourism sector outlook, has allowed us to return to planning for our deferred maintenance, which we expect to start implementing in the next financial year. The replacement of the roof and flashings around the building is a significant project that will have to be carefully timed. It is hoped that we will also be able to include sprinklers and upgrade the heating ducting at the same time.

The RAC has continued our commitment to the TIA Tiaki promise of “care for New Zealand”. In doing so we continued to work with other Otago Peninsula operators to reduce our environmental footprint and adopt waste minimisation strategies and opportunities as they present themselves. With this in mind, we have continued to be single use plastic free and are now partnering with the OPERA to crush our glass and reuse locally. This has allowed us under our most recent Qualmark assessment to retain our EnviroGold endorsement.



ROYAL ALBATROSS CENTRE | TOROA GIFT SHOP

The gift shop at the RAC has a strong focus on supporting local artisans and NZ-made or designed products. There is a no single-use plastics policy at the RAC and the shop manager is working with her suppliers to ensure products don't come individually wrapped in plastic and they avoid plastics in packaging at the time of delivery.

This policy works well with the Otago Peninsula Trust's conservation and preservation initiatives. The 2022/2023 financial year for the Gift Shop was exceptional, exceeding pre-Covid sales.

The plan for the 2023/2024 year is to have the shop open later into the evening to cater for later tours. The Budget for the gift shop sales for the year ending 2023 was \$462,576 which was 106% higher than the actual sales for the year ending 2022 (\$247,420). This was well exceeded with the year ending 2023 sales totaling \$595,325. The result was due to a combination of a higher number of visitor numbers than budgeted and strong inventory control by the shop manager. The gift Shop stocks a large range of New Zealand-made souvenirs with a focus on being eco-friendly and unique to our area.



ROYAL ALBATROSS CENTRE | TOROA CAFE

The Budget for the cafe sales for the year ending 2023 was \$341,231 which 86% higher than the actual sales for the year ending 2022.

We were pleased to exceed the sales budget with actual figures totaling \$383,431 for the year ending 2023. Even with this increased revenue, the cafe made a loss of \$4,139.

The Trust accepts that the Cafe is a service to the Tourism Business and acknowledges the difficulty in staffing to meet seasonal demand. It is an area the management team will continue to work on.

The cafe continues to work toward its plastic free initiative as much as they can. It does not use takeaway cups and uses Spout milk from kegs in order to cut down of plastic or cardboard milk containers.



ROYAL ALBATROSS CENTRE

Recognition of Achievement

These awards are a testament to delivering on the objective to offer a world-class tourism experience at the Royal Albatross Centre.

The Trust believes having dedicated and passionate staff presenting the tours is key to getting positive reviews.

For this reason, the OPT maintained its staff over the Covid period, with the vision of keeping the knowledge base intact. This strategy allowed the RAC to maintain the high quality visitor experience as tourist numbers rapidly increased when the borders opened.



Tripadvisor

Travellers' Choice Awards Winner 2024

The Royal Albatross Centre



Reviews from millions of Tripadvisor travellers place this winner in the top 10% worldwide.



This is to certify that
Royal Albatross Centre
has been evaluated by Qualmark,
and awarded Gold under the Sustainable Tourism Business criteria.
The licence is held by Hoani Langsbury
It has also been classified as:
Awarded visitor activity

Date of evaluation: 8/06/22



Steven Dixon, General Manager
Qualmark New Zealand Ltd



You're in the top 10% of attractions worldwide

Keep up the great work

Celebrate your win

Each year, we recognize travelers' favorite attractions around the world, based on reviews and ratings collected over the last year. Their opinions and stories helped you to win.

Congratulations on your well-deserved **Travelers' Choice Award**.

OPT EDUCATION PROGRAMME

In the 2022-2023 financial year the Trust had over 1000 students from more than 25 schools join an education programme out at the Royal Albatross Centre including New Entrants, Primary and Secondary students, and even a group from an American University. This is an excellent result given the struggles some schools continue to face surrounding Covid.

The Trust also runs educational activities at Glenfalloch property from time to time. A recent example was a Gnome Hunt, adapted to have a heritage twist, with children finding gnomes and learning some historical facts about the garden and the Peninsula and flora and fauna. The development of Education resources fits well with the Otago Peninsula Trust's objectives. The objective is to inspire the next generation to protect our incredible New Zealand wildlife and history. Generally, these programmes are delivered on-site at the RAC, but to reach a wider audience some programmes have been developed to be delivered online. Staff also have the resources to take a programme into a classroom. OPT offers the option for schools to apply for the transport costs to help schools that struggle to have the funds to take students on field trips.





Pukekura Trust - Blue Penguins Pukekura

OPT has the right to appoint half (3) of the Trustees of The Pukekura Trust (a Charitable Trust) and therefore has the ability to influence the operations of The Pukekura Trust. Because of the ability to influence, the current Financial Reporting Standards requires OPT to include in its financial report 50% of the Pukekura's financial result.

Blue Penguins Pukekura, the tourism operation run by Pukekura Trust showed a strong recovery after being in hibernation from July 2021 to January 2022 due to Covid restrictions.

This financial year's profit of \$239,300 was the result of strong visitor numbers, new tour options and price increases. OPT has a contract with the Pukekura Trust to provide facilities at the Albatross Centre to support the evening tours.



GLENFALLOCH RESTAURANTS

The team at Glenfalloch Restaurant has put in tremendous effort to boost the business, including the introduction of evening dining on Thursday and Friday evenings with live music and Happy hour on Friday nights. Their hard work has significantly reduced the restaurant's reliance on tourist revenue, with a strong focus on creating a space the local community will support.

The weddings and functions part of our business plays a pivotal role in our profitability. As such, our team is committed to expanding this area, recognising its significant contribution to our overall success.

This, in turn, allows the opportunity to choose to have the restaurant open on less profitable days to service both garden visitors and the local community. An example of that is a group of approximately 20 Mahjong players using the restaurant each Wednesday afternoon.

For the year ending 2023, we saw a pleasing 26% increase in revenue compared to the previous year. However, our net profit was slightly under budget. The primary factor contributing to this was the rise in total direct wage expenses. The nationwide challenges in employing hospitality staff have led to increased staff costs, particularly for trained chefs. The performance objectives for Glenfalloch Restaurant business is to continue to grow to become both a must-visit for locals and a 'Destination restaurant' bringing more visitors to the Otago Peninsula.

GLENFALLOCH GARDEN

Another year has flown by in the garden. General tasks and garden maintenance tasks take up 95% of the time and are repeated many times throughout the year.

One project that made a great impact was the upgrade to the courtyard at the back of the Chalet. The lights and planting look fantastic at night and have created another very usable space.

A very invasive weed had been found which we suspect is from contaminated compost or mulch. The Horsetail has grown quickly throughout the Rose Garden area and its control has been affecting the surrounding plants and lawn. There is no quick fix. We are working on a long-term solution which may require drastic replanting of the whole Rose Garden area. We have been very lucky to have the help of the 'Friends of the Garden' and this group really helps in keeping the lower gardens presentable.

SWAT (seek weeds and terminate) have also been present a lot over the last year. They are helping to control invasive weed species in the Upper gardens with a focus on Banana passion fruit and Bommeria.

In July a committed asphaltting team from Fulton Hogan volunteered their time over a couple of days resurfacing the Fuchsia garden path with gravel.



FRIENDS OF THE GARDEN

Contributions, Aims, Objectives

The long-established Friends of Glenfalloch Garden volunteer their time on a monthly basis.

Some individuals choose to come even more often. Encouraging members to bring along a friend or neighbour to become a volunteer has been of benefit to the garden and the volunteers.

On some days at our working bee, we can have anywhere between 15-17 turn up to work, and in turn, the group also benefits from the friendship on a camaraderie basis. The extra hands are truly appreciated by the garden team.

Glenfalloch Garden is a 30-acre garden freely open to the public 365 days a year and a good example of the Trusts objective to preserve and enhance the Otago Peninsula. The garden is pet friendly and dogs are welcome to be off leash in the upper garden. In the 2022/23 year the friends did a lot of work in the rose garden and moved a large quantum of mulch to help suppress weeds in the garden beds. We estimate this group volunteered an average of approximately 36 hours per month, a significant help in the garden and much appreciated.



Accommodation at 433

The house the Trust owns at 433 Portobello Road was a popular venue during the 2022-2023 financial year.

We saw a noticeable increase in guests from outside New Zealand. Having this accommodation option for wedding parties or their guests is a real asset to have for the Glenfalloch wedding business.

The listing on Air BnB notes that we maintained SuperHost status again and we are proud of the reviews we receive.



Vicky

5 years on Airbnb

★★★★★ · February 2024

This property was very beautiful and comfortable in a lovely private and peaceful garden setting with water views. We had a relaxing and enjoyable stay.



Response from Otago Peninsula Trust

February 2024

Thank you, Vicky, we will purchase another vegetable peeler.



Alexandra

13 years on Airbnb

★★★★★ · February 2024

Lovely home which we used as our bridal house for our wedding at Glenfalloch. Gardens well maintained for photos and really convenient location for Glenfalloch. Beautiful view too.





FLETCHER HOUSE

Fletcher House continues to be managed by the Otago Peninsula Trust on behalf of the Fletcher Trust.

Built in 1909 by Sir James Fletcher. In 1990 it was purchased and restored by the Fletcher Challenge Trust as a tribute to Sir James.

Guided tours operated from 11am to 4pm on weekends and Public Holidays by three dedicated guides, and two gardeners.

With Covid and the realignment of Portobello Road a thing of the past, visitor numbers have soared for the 2023 year.

To finish off the year we were a major part of the 175th Broad Bay celebrations over Labour weekend. The house was opened with complimentary entry. Hundreds of visitors from all over New Zealand descended on the small bay to enjoy a yesteryear experience.



OPT CHARITABLE CONTRIBUTIONS

Community - The Trust has continued to work with the local Marae at Ōtākou to ensure that we can meet their needs when they are hosting visitors to the marae. Over the last year, we have provided support for wananga, sometimes taking groups of up to 50 at no cost to the local marae. These often happen separate to our organised tours and hosting services. It is not unusual for these to happen outside of our normal operations. Wherever possible if an individual identifies themselves as a member of Te Rūnaka o Ōtākou, or member of the Korako Karetai Whanau, we do our best to place them on tours free of charge. Otago Peninsula Trust staff often undertake speaking engagements and contribute to forums that have relevance to the Trust's objectives, across wider Dunedin.

Wild Dunedin Festival - The OPT are founding members and Trustees of the Wild Dunedin Festival. The 9th festival was held in April of 2024. The Festival that always includes Earth Day has grown to be one of the largest festivals in Dunedin. With almost 130 events and 29,000 tickets sold across the week. This event has been and continues to do a fantastic job profiling Dunedin as the Wild Life Capital of New Zealand.

Predator Free Dunedin - The Predator Free Dunedin (PFD) Trust was established in 2017 of which the Otago Peninsula Trust is a founding member. As a recipient of Predator Free 2050 Ltd funding, they work alongside their delivery partners, Landscape Connections Trust, City Sanctuary, and the Otago Peninsula Biodiversity Trust, to meet the community's aspirations of being predator free. The Otago Peninsula at the writing of this report had benefited from the removal of over 24,500 possums, the Otago Peninsula is on target to be Possum free by October 2024.

OPT CHARITABLE CONTRIBUTIONS

(continued)

Volunteering - The Royal Albatross Centre partners with the Department of Conservation, in supporting the husbandry of the Northern Royal Albatross at Pukekura (Taiaroa Head). Our staff jump at the opportunity to be providing hands-on support with husbandry activities, including weighing and supplementary feeding.

Supplementary Feeding - This year the Royal Albatross Centre staff supported DOC to supplementary feed 16 chicks (48% of all chicks), with 6 requiring more than a dozen feeds throughout the season. Four chicks were suspected of having lost a parent and required more than 25 feeds each. With one chick (Platform) receiving a total of 52 supplementary feeds. DOC passed on their appreciation for the support from Royal Albatross Centre in their annual breeding summary, noting "We really couldn't do it without the extra hands!"

A Special mention from a passionate supporter:

"The Royal Albatross Centre at Taiaroa Head is a very special and beautiful place to visit and a great asset to the City. We are very privileged here in Dunedin to have the only mainland breeding colony of the Northern Royal Albatross in the world.

I am very passionate about these magnificent birds and it therefore gives me a great deal of pleasure donating to the Otago Peninsula Trust to help with the Management of the Royal Albatross Centre.

Hoani Langsbury and his staff are always so very welcoming and over the years I have met and made some lovely friendships. My best wishes for the future and continuation of the Otago Peninsula Trust."

- Val Braumann



Chairman's Message

It is very satisfying to report that the OPT has not only survived the turmoil of the Covid pandemic, but emerged with a cohesive, well trained and managed team that handled the very sudden strong return of visitors. Planning for the immediate post Covid period was very difficult as there was no precedent on which to base assumption. Our team planned for a modest return to the pre-Covid trading levels. We staffed accordingly. The unexpected growth placed all our staff under considerable pressure but with careful management and commitment from all the staff we continued to provide the superior visitor experience that we are renowned for. We have a magnificent team. The Trust is very appreciative of their dedication.



Ross Smith - Chairman

The financial results for the year mean that we are reestablishing a sound financial base. We can now move forward with confidence. There are a number of projects that were hibernated due to Covid. These are being reassessed and prioritised. Deferred maintenance at the RAC is underway with quotes for re-roofing, ventilation and a sprinkler system being requested. Developing a long-term vision for Glenfalloch is in progress which should result in a redevelopment strategy for the Garden. With the Charities Commission beginning to review all Charitable Trusts, we have commenced a review of our Trust Deed, which is 57 years old. The world has changed considerably over that time and we need to make sure our Trust Deed fits the current environment.

Chairman's Message (continued)

We will be sharing a draft of our proposed changes with our members in the near future.

While reviewing our Trust Deed it has become apparent that, with the environmental and financial complexities we now face, we will need to partner and build collaboration with other parties to meet our objectives. We are investing resources in developing new relationships to ensure we are contributing to the health and wellbeing of the Peninsula.

I would like to thank Robyn and her team for a very successful year, both in terms of finance and visitor satisfaction. I would also like to thank my fellow Trustees for their very valuable contribution to the Governance of the Trust. Each bring a different perspective to the issues we face which ensures a sound decision process.



RECORD OF APPRECIATION

Department of Conservation 'Te Papa Aatawhai'

Members of the Education Advisory Board

Otago Peninsula Community Board

Otago Polytechnic 'Te Pukenga'

University of Otago 'Te Whare Wānanga o Ōtākou'

Otago Biodiversity Group

Val Braumann

A J Huddy Trust

The Fletcher Trust

Otago Community Trust

Korako Karetai Trust

Te Runaka o Ōtākou

Te Poāri a Pukekura

Otago Participatory Science Platform

Friends of Glenfalloch Gardens

Aotea Road

Tumbleweed

Donations - we are so grateful to all the individuals
who contributed, often anonymously

Estate of S A Bruce



DIRECTORY

Trustees / Patrons

Mr William Dawson - PATRON
 Mr Ross Smith - CHAIR PERSON
 Mr Warren Moffat
 Mr Greg Verhoef
 Mrs Judy Bell
 Mr Howard Broad - DEPUTY CHAIRPERSON

Senior Leadership Team

Robyn McDonald

Chief Executive Officer (CEO)
 Bachelor of Applied Management
 (Business transformation and change)

Hoani Langsbury

Eco Tourism Manager, Royal Albatross Centre
 Bachelor of Science (major Zoology and Ecology),
 Postgraduate Diploma in Science (major Geography), MZNM

Sandra Walker

Administration
 Manager Bachelor of Commerce Accounting

Leon Chu

Operations Manager Royal Albatross Centre
 Bachelor of Arts, Communications Studies Film & Media
 Studies Endorsed in BCom, Dip Grad Information Science

Laura Foley

Restaurant Manager Glenfalloch

Auditors

Crowe

Accountants

Inhouse
 Deloitte

Bank

Westpac

Solicitors

Anderson Lloyd Lawyers
 Chen Palmer

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