



2012-13

ANNUAL REPORT

Working together to deliver quality experiences



VENUES WEST

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STATEMENT OF COMPLIANCE

For the year ended 30 June 2013

To the Honourable Terry K Waldron MLA
Minister for Sport and Recreation; Racing and Gaming.

In accordance with the requirements of Section 64 of the *Financial Management Act 2006*, it is my pleasure to submit for your information and presentation to Parliament, the Annual Report of the Western Australian Sports Centre Trust trading as VenuesWest for the year ended 30 June 2013.

The Annual Report has been prepared in accordance with the provisions of the Financial Management Act 2006.



GRAHAM PARTRIDGE OAM
CHAIRMAN

OVERVIEW

OVERVIEW OF VENUESWEST

The Western Australian Sports Centre Trust trading as [VenuesWest](#) is responsible for managing, operating and promoting the use of State facilities for elite sport training and competition, recreational programmes and entertainment events.

VenuesWest employs on an average 244 full-time equivalent staff physically located in the following venues:

Challenge Stadium

In 1986, VenuesWest's first venue, Perth Superdome, was built with its primary focus being a commitment to help develop elite sport and athletes in their pursuit of excellence. Now known as Challenge Stadium, the facility is currently home to a myriad of activities – including: elite sport training and competition, public and competition aquatic facilities, concerts, childcare, functions, events plus health and fitness facilities.

Midvale SpeedDome

The Midvale SpeedDome provides training and competition facilities for cycling and rollersports in Western Australia. The SpeedDome opened in 1989 and is Perth's only combined indoor velodrome and rollersports complex.

Arena Joondalup

Built in Perth's northern suburbs in 1992, Arena Joondalup provides multi-purpose sport, recreation and aquatic facilities for the northern suburbs. Home to in excess of 30 sporting clubs, 2,000 health and fitness members, 1,000 Learn to Swim members and the West Perth Football Club, Arena Joondalup caters for a variety of sports including football, hockey, netball, rugby, athletics, tennis, volleyball, badminton and soccer. Arena Joondalup is also home to large scale music festivals.

Perth Motorplex

The Motorplex opened in 2000. It is Western Australia's world class motorsports complex and was the first motor sport venue in Australia to combine both drag racing and speedway at one site. The complex comprises an oval speedway track and a quarter mile drag strip. The Motorplex was built by the Government of Western Australia with management responsibility vested in VenuesWest. The day-to-day operation of motor sport activity is carried out by Kwinana Motorplex Pty Ltd via a non-exclusive Licence Agreement with VenuesWest.

WA Athletics Stadium

The WA Athletics Stadium opened in May 2009 and is the premier facility for athletics in Western Australia. The venue has a nine lane 400 metre Mondo athletics track and has been designed to give athletes maximum assistance to achieve great performances. It seats 2,000 people in the grandstand and more than 8,000 on the grass banks. It already hosts a myriad of Athletics events and has successfully hosted entertainment events.

WA Basketball Centre

Opened in January 2010, this new facility was designed to cater for community, state and national level basketball competition with eight courts, including two show courts and seating for up to 2,000 spectators, providing an enormous boost to the game. It is a multi-purpose sports complex and, while basketball is its primary use, sports such as netball, volleyball, badminton and other indoor games are also hosted.

WA Rugby Centre

Opened in July 2011 this facility is located in the Mt Claremont sporting precinct and provides a multi-purpose facility with administration space for Rugby WA, high performance indoor training facilities, gymnasium space and change rooms plus a small training space.

Champion Lakes Regatta Centre

VenuesWest was assigned ownership and management of the Champion Lakes Regatta Centre in 2011–12. This facility is Western Australia's only purpose-built rowing facility and comprises a 55 hectare lake, 2,000 metre international standard rowing course, warm up lake, boat shed storage area and clubhouse. The centre is home to a number of sporting groups and hosts national and international competitions.

nib Stadium

As part of the West Australian Government's decision to redevelop Perth's Rectangular Stadium – nib Stadium, VenuesWest was assigned custodianship of this venue which serves as the competition base for high performance rectangular sporting codes – rugby league, rugby union and soccer. The \$95.14 million Stage 1 redevelopment was substantially completed in 2012–13 including a new permanent eastern stand; new food and beverage concessions; new east stand toilets and entrance gates; a new concourse; roof coverage to 80% of the east stand seats; a new pitch; new pitch lighting; video replay boards; a BBQ terrace; operational maintenance works to the existing west stand and open corporate reserves to east stand bowl with awning to front of east tier for shade protection. A new uncovered permanent southern stand, a whole of stadium PA system and new seating in the northern bowl area will also be delivered by this project. The project is expected to be completed in October 2014.

Perth Arena

Perth Arena, Perth's newest state-of-the-art multipurpose indoor entertainment and sports venue opened its doors in November 2012. As the jewel in the crown of the City's premier entertainment precinct, the 15,500 seat venue is the new home of the Perth Wildcats. Since its opening, the venue has hosted the most successful ever Hyundai Hopman Cup – a significant year for the tournament as it celebrated its 25th anniversary milestone – as well as a number of varied and high profile concerts, including the Sir Elton John opening night, Nickelback, The Wiggles, Guns N' Roses and P!nk.

WAIS High Performance Centre

In May 2012 the State Government announced over \$31 million in funding for a new WAIS High Performance Centre in order to meet the training requirements of Western Australia's high performance athletes. Forward planning for the WAIS High Performance Service Centre will see site works commence in July 2013 and construction of the main building expected to commence in September 2013. The new High Performance Service Centre will include specialist training and testing functions including a strength and conditioning gym, multi-purpose training and testing area, 80 metre four lane indoor runway for long jump, sprinting and throwing sports, hydrotherapy and recovery pools, physiology and environmental laboratories, consultation rooms, athlete amenities and office space for staff, coaches etc.

State Netball Centre

In May 2009, the State Government announced a plan and funding to deliver a new \$26million State Netball Centre. This latest addition to the VenuesWest portfolio of assets will include four world-standard indoor netball courts and office space for Netball WA at the Matthews Netball Centre in Floreat. Site works have commenced and construction is expected to be completed in 2014.



Artist rendering of New State Netball Centre (in development)

VENUESWEST AT A GLANCE – 2012–13

As Western Australia’s provider of premier sports, recreation and entertainment venues, our growing portfolio of facilities contains significant sites for individuals, families and elite athletes.

As the host of State and National sporting and entertainment events our venues bring Western Australians from all over the State and not just surrounding catchment areas.

VenuesWest’s products and services are structured to increase patronage by Western Australians with a choice of activities to meet individual needs and circumstances that encourage:

- » Active lifestyle choices (community users)
- » Retention of high performance athletes in WA (elite and commercial event users)
- » Vibrant lifestyles (commercial users)
- » Access by people with physical disabilities (all users)

In 2012–13 total patronage across the venues was as follows:

Venue	2012–13
Arena Joondalup	994,289
Challenge Stadium	840,360
SpeedDome	15,106
Perth Motorplex	248,377
WA Athletics Stadium	97,805
WA Basketball Centre	291,344
Champion Lakes Regatta Centre	75,773
nib Stadium	180,949
Perth Arena	575,036
Total Patronage	3,319,039

High Performance Sport – Training and Competition Hours

Working in partnership with WAIS and sports to provide high performance training, VenuesWest seeks to deliver facilities that meet both the training and competition compliance requirements of targeted sports to ensure that Western Australia is a suitable home base for athletes.

With the inclusion of new venues, the number of sports supported at the elite level rose to

16 in 2012–13, and the following usage was undertaken by high performance athletes:

High Performance Training and Competition Hours

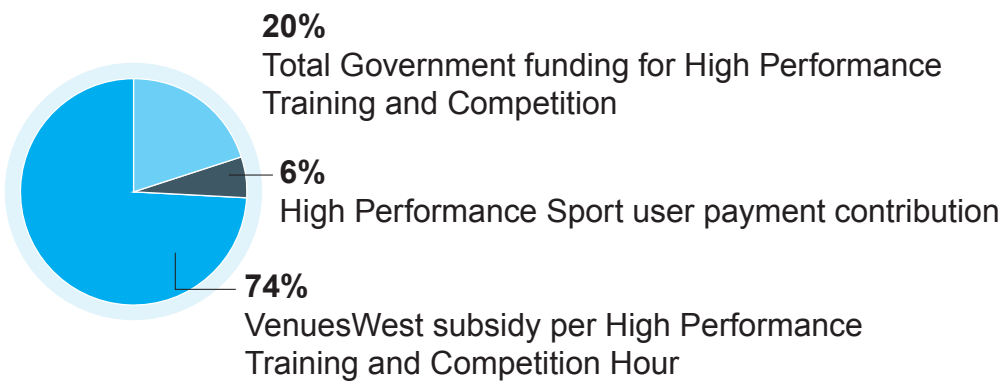
Arena Joondalup	7,398.25
Challenge Stadium	7,512.00
SpeedDome	181.65
WA Athletics Stadium	1,607.00
WA Basketball Centre	2,162.25
Champion Lakes Regatta Centre	104.00
nib Stadium	130.50
Perth Arena	247.00
Total Elite Hours	19,342.65

VenuesWest Subsidisation of High Performance Sport and the Community

VenuesWest’s fees and charges are structured deliberately to support high performance sports and the community. Many sporting and community bodies also call a VenuesWest facility their home and run their businesses within our venues.

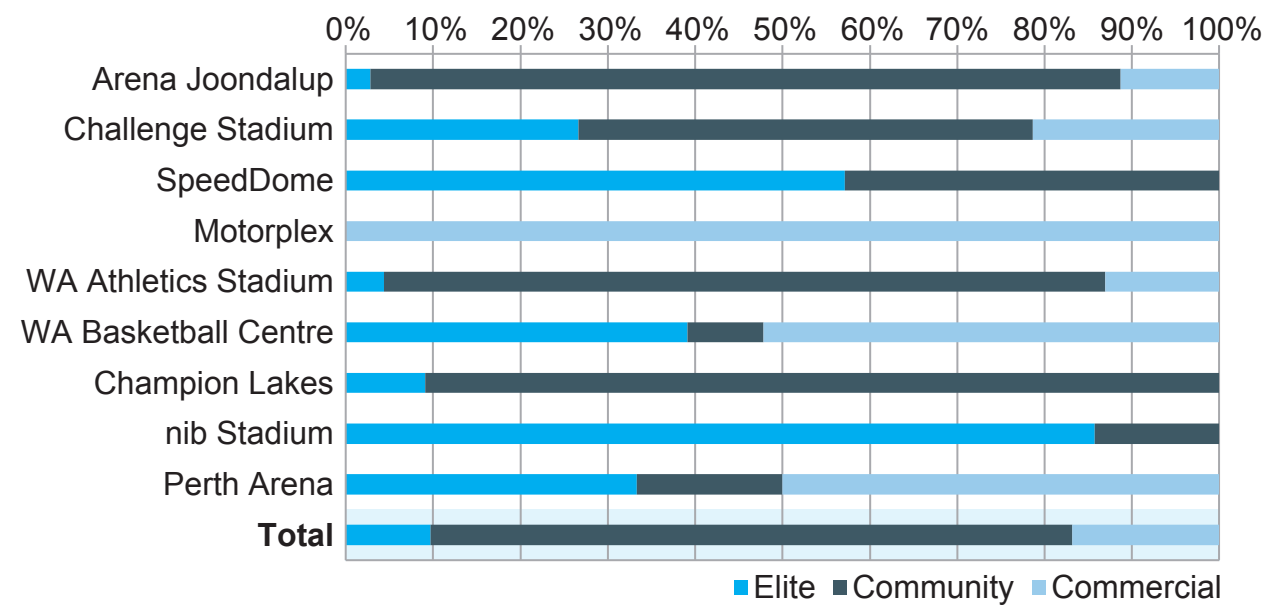
VenuesWest delivered approximately \$1.86 million in direct subsidy of leases and licences for groups such as Arena Community Sport and Recreation Association (ACSRA), Basketball WA, Rugby WA, WAIS, Wildcats, West Perth Football Club, City Beach Water Polo Club, Perth Glory, Touch Football WA and WA Little Athletics to name but a few. This subsidisation is in addition to the direct support of the high performance training and competition per hour costs.

Costs of High Performance Training and Competition



Events

The multi-purpose nature of facilities managed and/or owned by VenuesWest enabled the delivery of a diverse range of events in 2012–13, servicing our elite, community and commercial customers. The graph below shows the mix of events across our various venues this year.



Perth Arena in operation at night

FROM THE CHAIRMAN

10 November 2012 was an incredible day in the history of VenuesWest. The spectacular opening night of the Perth Arena with Sir Elton John was the culmination of many years of hard work and heralded a new era for Western Australian entertainment. This iconic and world class venue has already hosted more than half a million visitors and some of the most talented individuals in the world but you will note from our “VenuesWest – At a Glance” section in this year’s Annual Report that the opening of the Perth Arena is just one part of an incredibly busy year. We are very proud to have serviced a record number of patrons in our venues during 2012–13 either directly or through our partnerships and alliances.

The VenuesWest Board has had a considered growth strategy in place for a number of years and in 2012–13, many of the significant strategic projects and planning came to fruition in a very exciting way.

Early in the financial year, works commenced on the \$95.14 million redevelopment of nib Stadium. Construction of the grandstand was completed in June 2013 and the redeveloped stadium has delivered significant stadium amenity improvements and increased the sustainability of sporting codes that use a rectangular pitch. It is also delivering a fantastic spectator experience – with some of the best sight lines for rectangular sport in Australia and it was fabulous to see the first Western Force Game officially re-open the venue. nib Stadium brings a number of new partnerships for VenuesWest as we extend our support of high performance sport to soccer, rugby league and rugby union.

With the opening of the Perth Arena we also supported the transition of the Hopman Cup event from the Burswood Dome to this world-class venue in its 25th year. The tournament was a tremendous success with former world number one tennis players Novak Djokovic and Ana Ivanovic and Australian’s top-ranked male player Bernard Tomic playing and we look forward to continuing to work with our operator – AEG Ogden, Tennis Australia and EventsCorp to support the continued growth and success of this event.

In May 2012 the State Government announced over \$31 million in funding for a new WA Institute of Sport (WAIS) High Performance Training Centre in order to meet the evolving needs of high performance athletes. This new venue will be situated at the Mt Claremont sporting precinct and forward planning work will see site works commence in July 2013.

Lastly, planning for the new State Netball Centre was also finalised and site works commenced. Construction proper will start early in the new financial year. We are extremely pleased that this project has moved to the next stage and that the sport of netball will finally get its long awaited for venue which will be the centre for excellence for both competition and skills development.

The VenuesWest business mix ensures that all the venues within our portfolio are optimised to the best of their capacity and this is why the organisation has a mix of high performance sport, community sport and recreation and commercial activities. It is a direct result of VenuesWest's success in delivering commercially successful products that high performance sport can be subsidised at the level it currently is.

The diversity of the VenuesWest facilities ensures that every year we deliver amazing entertainment experiences for Western Australians – some of the headlining acts this year were previously incredibly difficult to attract to Perth, but thanks to the significant investment by the State Government in new and redeveloped facilities we are achieving great success in this area. Over 486 commercial events were hosted by VenuesWest and our venue operating partners – AEG Ogden at Perth Arena, Allia Venue Management at nib Stadium and Kwinana Motorplex at Perth Motorplex.

This year we supported the training and competition of 16 targeted sports and offset the costs of these activities to the tune of \$16.4 million. We are extremely proud of our capacity to support high performance athletes to this level.

Furthermore, our venues become physical homes for sports and community based offices such as Athletics WA, ACSRA, Basketball WA, Rugby WA, WAIS, Wildcats, West Perth Football Club, City Beach Water Polo Club, Perth Glory and Touch Football WA to name but a few. VenuesWest subsidised the cost of leases and licences with these bodies to the value of \$1.86 million this financial year – greatly assisting in the sustainability of these sporting and community bodies.

VenuesWest is also proud to play a significant part in the Preventative Health Agenda by providing multiple opportunities for individuals and families to be physically active, learn skills for life and interact with others. During the course of the year 1.98 million patrons accessed our health and fitness gyms and programs, swim schools, kids programs, childcare services and sporting competitions.

Acknowledgements and Appreciation

I would like to acknowledge the significant investment made by the State Government in premier sporting, recreation and entertainment facilities this year and in particular, thank the Hon Terry Waldron for his continuing guidance and support for VenuesWest and its strategic objectives.

Over the year Board membership changed and I would like to acknowledge and thank Ms Pam Glossop and Mr Darren Beazley for the significant contributions they made during their terms on the Board. I would also like to thank my fellow Board members for their commitment and dedication to the continued evolution of VenuesWest. We look forward to welcoming Mike Hussey and Giles Nunis to the Board from July 2013.

Looking back over the past year, I am extremely proud of our increased collaboration and strengthened relationships with the private sector and other parts of government. On behalf of the Board I would like to thank our venue operators and partners – AEG Ogden, Allia and Kwinana Motorplex for an incredibly successful year that delivered an amazing calendar of events complementing the activities of the VenuesWest managed facilities. To the Department of Sport and Recreation – for its continued delivery of improved infrastructure and inclusive project management approach on new venues for VenuesWest and to the Office of Strategic Projects, please also accept our thanks for your support.

Finally, I would like to acknowledge the energy, professionalism and commitment of the VenuesWest staff ably led by our dedicated CEO, David Etherton. We are very lucky to have such a talented group of people and their commitment to delivering on the “VenuesWest Way” every day ensures that VenuesWest continues to grow and deliver quality experiences.



GRAHAM PARTRIDGE OAM
CHAIRMAN

CEO FOREWORD

In my foreword last year, I talked about the implementation of a suite of corporate values known as the “VenuesWest Way”. The development of the VenuesWest Way occurred in consultation with staff and we received an overwhelming response from staff right across our venues which emphasised how much importance we all place on great customer service and pride in the workplace. In 2012–13 significant effort was directed to ensuring that our staff live these values.

Our first value is to Act Like an Owner – this value resonates with all staff regardless of their position. For example, a casual usher is charged with being the face of our organisation on an event night – acting like an owner means being actively engaged in greeting customers and responding to their needs as well as taking pride in the Venue’s presentation. As a manager at VenuesWest this means being accountable and committed to continuous improvement and as a member of the leadership team this value means making decisions that continue to build VenuesWest’s reputation as a high performing organisation with sound business processes and practices and capacity to deliver.

Our second value is focused on being passionate about customer service. With over three million customers visiting our venues this year, I am very proud of the living demonstration of this value and our other values every day by our staff. This year we have retained incredibly high customer satisfaction levels in spite of operating in an environment where we were necessarily focused on driving costs down. Our high performance athletes across all our venues recorded a satisfaction level of 73% in spite of some of the ageing infrastructure issues that many of them train with. Overall satisfaction by community patrons was 83% at Arena Joondalup, 80% at Challenge Stadium, 86% at SpeedDome, 77% at Champion Lakes Regatta Centre, 71% at the WA Basketball Centre and 66% at the WA Athletics Stadium. Overall commercial customer satisfaction was 85%, boding well for continued relationships and repeat business in the future.

The VenuesWest workforce is incredibly diverse and multi-talented and it was very rewarding to again receive external recognition of some of our staff and practices. Following on from the awarding of Institute of Public Administration Australia (IPAA) Finance Practitioner of the Year to our Manager Finance – Ingrid Hawkins in 2011–12, VenuesWest was identified as an OAG Top 20 Best Practice Agency. At the IPAA Awards in June this year, our job-sharing HR Manager team of Nicki Eastman and Diane Misic was awarded HR Practitioners of the Year. Our Manager Aquatics – Jabin Herd also received a Special Commendation in the IPAA Award Category of Public Sector Commission Young Leader of the Year.

In June 2012 VenuesWest was selected to participate in the 2012 Annual Agency Survey (AAS), conducted by the Public Sector Commission (PSC). This survey is used to assess and report on the extent of compliance with the Public Sector Commissioner’s statutory obligations in relation to various standards, ethics, diversity and public interest disclosure. In response to levels of employee engagement, workforce management, ethical behaviour, and equal opportunity – VenuesWest performed better than the public sector sample and 87% of staff responded that they were satisfied with VenuesWest as an employer.


The VenuesWest asset portfolio has grown to include 11 venues as at 30 June 2013. The organisation has multiple operating models in place for venue management of each of its facilities ensuring that the optimum management solution is chosen for the venues and stakeholders. With the opening of the Perth Arena and redeveloped nib Stadium, a function that was once relatively small at VenuesWest – Contract Management – has grown in both its complexity and significance.

The need to critically examine fixed and variable costs associated with running our venues has led to an increased focus on sustainability investment. At the Arena Joondalup Aquatic facility, the purchase and installation of pool blankets for example has radically reduced utility costs associated with maintaining pool temperatures and balancing chemicals levels. VenuesWest continues to focus on reducing overall energy consumption and improving waste management.

Major upgrades were undertaken at the Arena Joondalup facility with a closure of the Aquatics Centre allowing major repairs and refurbishments including renovations to change rooms, olympic pool liner repairs, upgrading of the leisure pool and repainting to occur. The dry side of the facility was also refurbished with the café being upgraded, improved disabled access to the elevator created and upgrading of the gym and equipment.

One of the most rewarding highlights this year, was the hosting of Aquatic events at Challenge Stadium. It was terrific to see our oldest venue and home to high performance swimming in Western Australia again playing host to a series of high calibre events which included the Australian Short Course competition, the Australian Diving Championships and the BHP Billiton Aquatic Super Series comprising swimming and water polo events in January of this year.

I would like to thank the VenuesWest Board for the ongoing leadership, guidance and support that they provide not only directly to me as CEO but also to the VenuesWest Leadership Team. Finally, the successes of the year are the compilation of hundreds of individual efforts. I recognise and thank the entire VenuesWest team and our strategic partners whom we work in close collaboration with, in order to deliver Western Australia’s premier sport, recreation and entertainment venues.



DAVID ETHERTON

CHIEF EXECUTIVE OFFICER

OPERATIONAL STRUCTURE

Enabling Legislation

The WA Sports Centre Trust was established as a statutory authority under Section 4 of the *Western Australian Sports Centre Trust Act* on 12 December 1986.

Under the provisions available within the above Act, the new trading name, VenuesWest was gazetted on 8 May 2009.

Responsible Minister

The Hon. Terry Waldron, Minister for Sport and Recreation, for the 2012–13 reporting period.

Relationship to Government Strategic Goals

VenuesWest contributes directly to the State Government goal of:

Enhancing the quality of life and wellbeing of all people throughout Western Australia by providing high quality, accessible services.

By delivering on Government's Desired Outcome: Sustainable, accessible and profitable state assets delivering sport, recreation and entertainment opportunities for Western Australians.

These outcomes are achieved through the delivery of three key services:

1. Provision of high performance sport facilities and support
2. Management of community sport, entertainment and recreation facilities
3. Provision of competitive and cost effective state owned assets

OUR PURPOSE – WHY WE EXIST

Western Australia's provider of premier sports, recreation and entertainment venues

This simple purpose statement is one that relates to all of our facilities and the activities within them.

We will become recognised as Australia's best provider of venues for

- » High performance athlete support
- » Health and participation for individuals and families
- » Entertainment experiences for Western Australians

Our focus is on sustainable delivery of sporting, recreational and entertainment activities by maintaining an appropriate balance between services delivered and community and financial benefit.

How we operate

We are a single organisation that owns and/or manages a diverse set of sporting, recreational and entertainment venues. We:

- » Are proud of each of our venues and their differences.
- » Provide services to meet customer needs.
- » Work in partnership for mutual success.
- » Are accountable for our resources, actions and results.
- » Are committed to investing in the development of our people

Our Values

The following values guide our decision making and behaviour every day

- ✓ **We act like owners** – We are proud of who we are and what we do and believe that every customer contact is a chance to shine.
- ✓ **We are passionate about customer service** and strive to continuously improve our services and products – we are never complacent.
- ✓ **We act with awareness** of our impact on the environment and make every effort to use our resources efficiently.
- ✓ **We keep it simple and act with integrity** – we will do what we say and deliver on our promises.
- ✓ **We work as a team** – mutual respect, cooperation and consideration fosters the best work environment.
- ✓ We believe that **shared knowledge** is the best knowledge.
- ✓ We benefit from our employees' diverse talents, initiative and leadership and empower our staff to act appropriately.
- ✓ We celebrate our successes and learn from our mistakes.

OUR BUSINESS MIX

To fulfill VenuesWest’s purpose it is critical that clarity exists around the business mix we manage exists. Venues West, through design and necessity, has both commercial and non-commercial objectives. The three broad user groups are defined as follows:

High Performance Sport user – Is an individual who represents or is likely to represent Western Australia or Australia at age or open national/international competition and whose use of VenuesWest facilities is partially subsidised by the State Government.

A community customer/user – Is a person who is accessing VenuesWest facilities to participate in sport and recreational activity to gain health and social benefits and may be partially subsidised by the State Government.

A commercial customer/user – Is a person or group who is choosing to utilise our facilities and is paying a commercial rate.

Our venues are adaptive and responsive to individual capacity and stakeholder needs. The addition of new facilities has a direct impact on the business mix balancing act.

Establishing a Priority of Use schedule and tracking the actual utilisation of differing user groups with this business mix model enables decisions relating to competing demands and booking conflicts to be guided by real data relating to how much VenuesWest resources have already been committed/ acquitted to each of the competing user groups for that financial year.

In 2012–13, the business mix of our total patronage was:

Patron type	2012–13 % of Actual
High Performance Sport	18.5%
Community	62.7%
Commercial	18.8%

Whilst High Performance Sport patronage represents just over 18% of total patronage – considerable effort and cost is associated with supporting the high performance user and event as opposed to the other patronage types.

VENUESWEST ORGANISATIONAL CHART – 2012–13



VENUESWEST LEADERSHIP TEAM

The VenuesWest Leadership Team (VLT) comprises the Chief Executive Officer, Director Venue Operations, Director Venue Services, Director Business Development and Marketing, Director Asset Management and Development, Director Corporate Services, Director of Strategic Projects and Contracts, Manager Business Planning and Improvement and the Executive Officer.

VENUESWEST BOARD

VenuesWest provides for the establishment of a Board of Management to administer the legislation. The Board is appointed by and is responsible to the Minister for Sport and Recreation.

During 2012–13 the Board met monthly and carried out its responsibilities in line with an approved Code of Conduct for Government Boards and Committees. The Board met on 11 occasions (no meeting in January 2013) within the reporting period. The number of meetings attended by each member is shown in the table below:

Board Meetings and Attendances

Board Members	Actual Attendance	Possible Attendance
Mr Graham Partridge, Chairman	10	11
Ms Pam Glossop	11	11
Mr Ken McAullay*	7	9
Mr Graham Goerke	8	11
Mr Darren Beazley	6	6
Mr Wayne Cox	11	11
Ms Rowan Maclean	10	11
Mr Ronnie Hurst	9	11
Ms Narelle Finch	10	11

* Board member on approved period of leave for two months during 2012–13.

It should be noted that Mr Darren Beazley resigned from the VenuesWest Board in January 2013.

BOARD MEMBERS

Mr Graham Partridge OAM, Chairman

Mr Partridge was appointed Chairman of VenuesWest on 12 March 2007 with his current term expiring on 30 June 2015. Graham is well placed for his role as Chairman of VenuesWest’s Board having considerable experience in the role of Chairman and in leading organisations, as well as long associations with sporting organisations and facilities both as a manager and participant.

Graham is the Executive Director of the Australia Day Council of Western Australia and a Director of the POWA Institute, a not for profit organisation working in alliance with the de Bono Institute of Australia to grow thinking power of all Western Australians to deliberately create better futures. Graham has also been recently appointed to the Edith Cowan University Foundation Board.

Graham is a past National and State President of Local Government Managers Australia (LGMA) and has been awarded a Certificate of Merit and Local Government Medal, LGMA’s highest honour. This year, Graham was honored with a Medal of the Order of Australia (OAM) for service to the community through a range of organisations.

Graham has 30 years’ experience as a Chief Executive Officer in local government during which time he gained a strong international and national perspective and respect as a local government professional. He has a vast understanding of the interrelations between government, business, sporting and community sectors. Graham is also a member of the Australian Institute of Company Directors.

Graham brings to the Board a strong strategic analysis, commercial acumen and facility management skills as well as a deep understanding of change management, consultation and governance, and is the co-Chair of the Perth Arena Steering Committee of the Board.

Mr Ken McAullay

Mr McAullay was first appointed to the Board of VenuesWest on 1 March 2010 and his current term expires on 30 June 2015. Ken has had significant involvement in the sporting industry and was previously a Board member of the West Australian Football Development Trust, between 1997 and 2002. Ken has also had a distinguished sporting career having represented the State in football and cricket. He is a member of the WA Football Hall of Fame.

Ken has worked in various Public Sector organisations for over 48 years, and as a senior executive for the past 30 years. Ken has recently retired as the General Manager of Corporate Services with the Insurance Commission of Western Australia, a position he held for 16 years.

Mr McAullay has also been directly involved in Local Government of Western Australia having served as a Councillor for the Town of Cambridge from 2001–05.

Ken is Chairman of the VenuesWest Audit, Finance and Governance Committee of the Board.

Mr Wayne Cox

Mr Cox joined the Board in January 2009 and his current term expires 30 June 2013. Wayne worked as a financial controller for a large intellectual property law firm for 10 years before going into public practice as a tax accountant. He has been a partner at Pascoe Partners for 11 years and has over 20 years' experience in taxation, superannuation and commercial accounting roles.

Pascoe Partners is one of the largest CPA firms in WA and administers about 750 self-managed super funds employing about 70 staff. His principal responsibility is to business consultancy in the areas of taxation, structural, superannuation and succession planning.

Wayne has a Bachelor of Business in Accounting, his CPA and a Masters in Taxation. Apart from his financial skills, Wayne has a good understanding of the sports portfolio having been part of the WAIS rowing program and a former rugby player.

Mr Graham Goerke

Mr Goerke was appointed to the Board of VenuesWest on 12 March 2007 with his current term expiring on 30 June 2015. Graham is a senior Partner of the law firm Jackson McDonald and has over 31 years' experience in commercial law. He is particularly involved in the buying and selling of commercial and industrial property; property development, subdivision and leasing; with relevant experience in contaminated sites, environmental law and property/facilities management. Outside of the legal practice, Graham is also the national Board Chair of Edmund Rice Education Australia which governs over 40 schools around Australia.

Graham is Chairman of the VenuesWest Strategic Projects and Contracts Committee.

Mr Ronnie Hurst

Mr Hurst was appointed to the Board of VenuesWest in October 2003 with his current term expiring on 30 June 2015, and acts as a representative of the public sector on the Board. Ronnie is currently employed with the Department of Sport and Recreation in the position of Project Director for the new Perth Stadium. Prior to his employment with the Department, he was employed with the City of Melville in the position of Manager Community Development.

He has a distinguished sporting career, having competed in the 1978 Commonwealth Games in springboard and high board diving, representing Scotland. He also played rugby union for Edinburgh and Western Australia and is a martial arts practitioner.

Ms Rowan Maclean

Ms Maclean joined the Board of VenuesWest in July 2008 as the nominated member of the University of Western Australia. Her current term expires on 30 June 2015. Rowan is the Director Campus Development, University of Western Australia. Rowan has had extensive experience in the management of property and capital development in the Department of Culture and the Arts and the Department of Training and Employment.

Prior to this Rowan worked internationally in strategic and corporate asset management having completed her Bachelor Degree in Architecture at the University of Western Australia in 1988.

Miss Narelle Finch

Miss Finch joined the VenuesWest Board in April 2012 and her current term expires on 30 June 2015.

Narelle is a passionate, professional marketing executive, having worked in high profile roles in marketing and management around Australia for over 20 years.

Narelle spent five years managing all aspects of marketing and revenue generation for the Australian Cricket Team. Upon returning to Perth a decade ago, Narelle was appointed as Commercial Operations Manager for the Fremantle (Dockers) Football Club and led the revitalisation of the Club's brand and commercial sustainability.

Now a self-employed Strategic Marketing and Management Consultant, Narelle works with clients throughout Australia. Narelle is also a Board member of the Brightwater Care Group and WA Cricket Association; plus a Committee member of the fundraising entity Lord's Taverners WA which supports disadvantaged youth.

Narelle brings to the Board strong commercial acumen backed by the proven ability to think strategically and creatively, identifying opportunities and overcoming obstacles to growth.

Narelle is Chair of the VenuesWest Business Development and Marketing Committee of the Board.

Ms Pam Glossop

Ms Glossop was appointed to the Board of VenuesWest on 18 June 2007 and retired from the Board on 30 June 2013. Pam was previously the Chief Executive Officer of Touch WA, Women's Golf WA and Bowls WA and has had extensive experience in the sport and recreation industry.

She has had a distinguished sporting career representing Australia in hockey for 10 years from 1975 to 1984 including selection for the 1980 and 1984 Olympic Games. Pam was coach at the Australian Institute of Sport Hockey Unit from 1984 to 1993. She was named the Queensland Sportswoman of the year in 1979 and 1983 and was an inaugural inductee into the Queensland Hockey Hall of Fame in 2002. In 2011 Pam was inducted into the Queensland Sporting Hall of Fame and the Australian Hockey Hall of Fame.

Mr Darren Beazley

Mr Beazley joined the VenuesWest Board on 8 June 2009 and upon receiving a very exciting overseas opportunity, resigned in January 2013 to relocate to the United States. Darren is a dynamic professional with a significant senior executive experience working in the competitive world of sports administration and within the commercial sector. Over the past 19 years, he has followed a career path that has allowed him to shape the direction of a variety of organisations in Australia and overseas.

Darren has developed an enviable reputation in sport nationally working in the competitive world of AFL football and Western Australian Cricket. He was Chief Operating Officer for the Perth 2011 ISAF Sailing World Championships leading a number of key areas within the Olympic qualifying event which was held in December 2011.

He is committed to professional development holding four degrees, including a Masters of Business Administration (MBA). Darren is an Associate Fellow of Australian Marketing Institute and a member of the Australian Institute of Company Directors.

He was recently recruited as the National Sales Director for Enerji Limited, a company that uses waste heat recovery technology to recover emissions generating electricity throughout Australia.

Darren was a committed member of the WA community and also served on the Board of Celebrate WA.

FORMAL COMMITTEES OF THE BOARD

The Board appoints Committees to assist in the performance of its functions. The Terms of Reference and performance of the Committees is reviewed by the Board on an ongoing basis. The formal Committees of the Board, their terms of reference and membership are listed below:

- Title:** Audit, Finance and Governance Committee

Role: To assist the Board in fulfilling its oversight responsibilities for the financial reporting and accountability process, risk management, the system of internal control, the audit process, good governance and best practice and VenuesWest’s processes for monitoring compliance with laws and regulations and the code of conduct.

Members: Ken McAullay – Chair (Board member VenuesWest)
Graham Partridge (Chair of VenuesWest)
Ronnie Hurst (Board member VenuesWest)
Wayne Cox (Board member VenuesWest)

In attendance: David Etherton (VenuesWest CEO)
Roy Picardo (Corporate Services Director, VenuesWest)
Ingrid Hawkins (Chief Financial Officer)
Vince Turco (Representative of the Office of the Auditor General)
- Title:** Business Development and Marketing Committee

Role: Utilising its expertise and networks to create and capitalise on business development and marketing opportunities to grow VenuesWest’s business and brand, to streamline consideration by the Board of business development policies, strategies and results, and review key business strategies such as pricing, the business mix and major product development. The Committee also reviews and approves annual Business Development and Marketing Plans provided they are consistent with the VenuesWest Strategic Plan and Budget, promotes open lines of communication amongst members of the Board, the leadership team and key external stakeholders in relation to business development and marketing.

Members: Narelle Finch – Chair (Board member VenuesWest)
Graham Partridge (Chair of VenuesWest)
Rowan Maclean (Board member VenuesWest)

- In attendance:** David Etherton (VenuesWest CEO)
John Lynch (Director Business Development and Marketing, VenuesWest)
Steve Harper (Director Venue Operations, VenuesWest)

Title: Perth Arena Steering Committee

Role: To provide strategic advice to the Minister for Sport and Recreation and Board regarding the Perth Arena, and have oversight of the contractual, commercial, legal and political risks and opportunities to be considered. Communication is undertaken between the Perth Arena Project Office, VenuesWest, Strategic Projects (Department of Treasury and Finance) and relevant government agencies with input to the project.

Members: Graham Partridge – Co Chairman (Chair of VenuesWest)
Richard Mann – Co Chairman (Executive Director Strategic Projects, DTF)
Nick Sloan (Policy Advisor to Minister for Sport and Recreation)

In attendance: David Etherton (VenuesWest CEO)
Nicolas Egan (State Solicitors’ Office)
Nigel McCombe (General Manager Project Assurance, Strategic Projects)
Alex Rimkus (Assistant Director Infrastructure and Finance, Dept of Treasury)
Michael Lenanton (Strategic Projects, Department of Treasury)
Colin Brandis (Director Strategic Projects and Contracts, VenuesWest)
- Title:** Strategic Projects and Contracts Committee

Role: To utilise its expertise and networks to ensure that facility design, construction and project management, plus contract development and management, are appropriately undertaken to maximise the benefit and minimise the risk for VenuesWest, to streamline the process for dealing with all Strategic Project and Contract matters for consideration by the VenuesWest Board, and enhance VenuesWest’s development process for state owned sporting and entertainment facilities utilising facilities management expertise and knowledge. The Committee promotes open lines of communication amongst members of the Board and key external stakeholders in relation to projects assigned to VenuesWest, as well as providing advice to promote consistency and compliance across lease and licence agreements. It also provides advice and expertise to deliver successful Transition/Commissioning Plans that place VenuesWest, the operator and the venue(s) in an advanced state of preparedness prior to accepting operational responsibilities at handover, and reviews and reports on project and contract matters as requested by the VenuesWest Board.

Members: Graham Partridge (Chair of VenuesWest)
Pam Glossop (Board member, VenuesWest)
Graham Goerke (Board member VenuesWest)

In attendance: David Etherton (VenuesWest CEO)
Colin Brandis (Director Strategic Projects and Contracts, VenuesWest)

DECLARATION OF INTEREST

The Board has a standing declaration of interest process where Board agenda papers are not distributed to those members who have declared an actual or perceived interest in relation to any matter. In addition to this process, Board members declare other interests from time to time as matters arise. Three current declarations and two prior declarations were stated during the course of the financial year for the following matters involving:

Board Members:

- » Ronnie Hurst – New Perth Stadium
- » Graham Partridge – Compass Group
- » Graham Goerke – member of the Council of Edmund Rice Education Australia

Ex-officio:

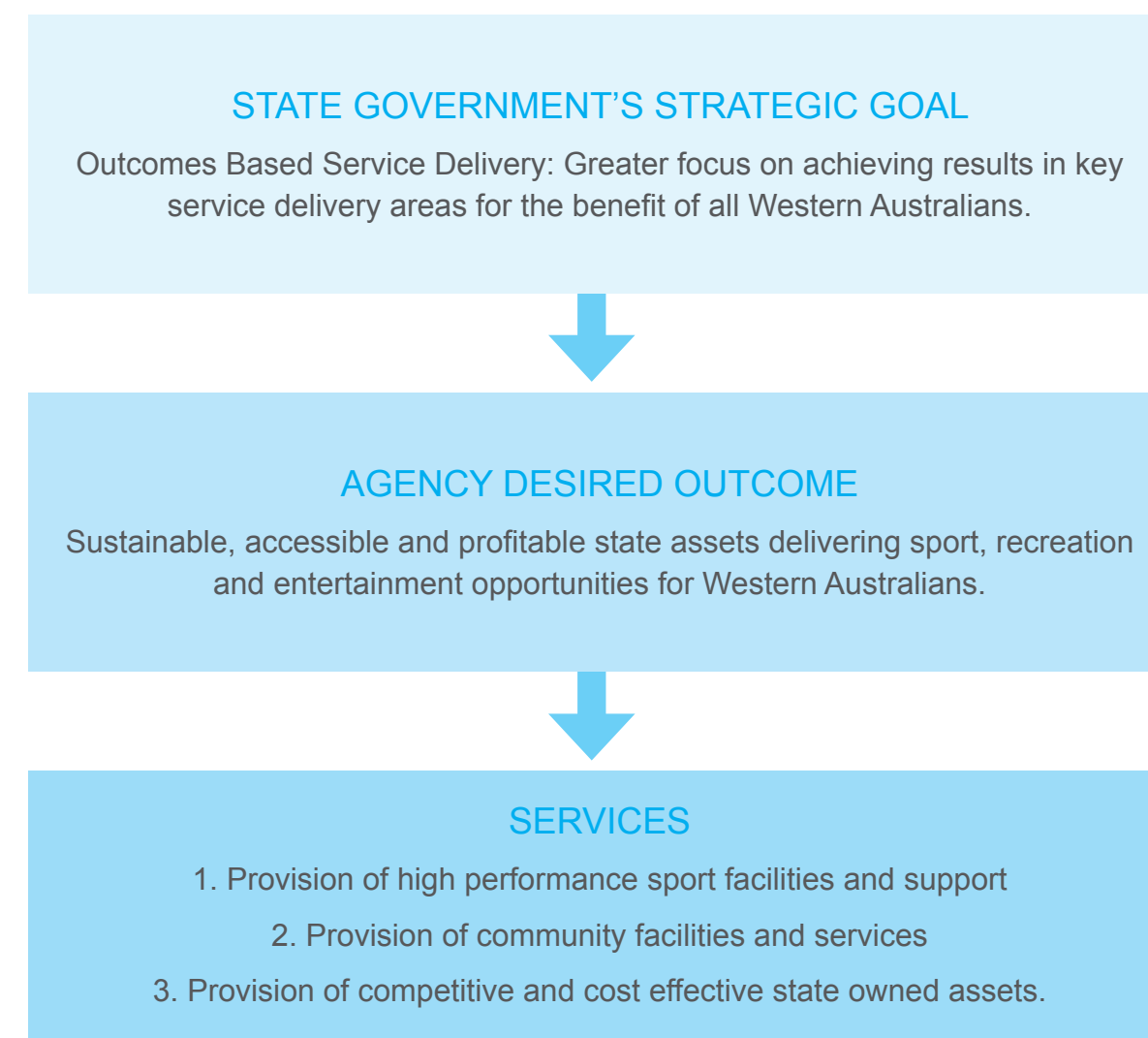
- » David Etherton – Wanneroo Wolves Basketball Association (previously declared)

INDEPENDENT EXTERNAL ADVICE

Individual Board members have the right to seek independent professional advice on particular matters before the Board, subject to approval from the Chairman, at VenuesWest's expense.

PERFORMANCE MANAGEMENT FRAMEWORK

VenuesWest's challenge is to balance industry, government and community requirements in achieving its strategic directions. VenuesWest's major contribution to the Government's strategic objectives is to the goal – Outcomes Based Service Delivery.



MAJOR ACHIEVEMENTS IN 2012–13

Service 1: Provision of High Performance Sport Facilities and Support

TARGETED SPORTS (CURRENT)

HIGHLIGHTS

Athletics	<ul style="list-style-type: none"> » Over 1,600 hours of training and competition hours were delivered for the purposes of track and field by high performance athletes. » Hosted the Perth Track Classic on Saturday 16 February » Hosted the Australian Junior Championships from 12–17 February (excluding 16th)
Aquatics	<ul style="list-style-type: none"> » Major renovations were undertaken at the Aquatic Centre, Arena Joondalup. » A new purpose built ‘super screen’ was installed in the Aquatics hall at Challenge Stadium. » In support of the National Short Course Championships held at Challenge Stadium, the OMEGA Room and SWISS timing equipment were upgraded » The World Youth International Water Polo Championships were held at Challenge Stadium from 1–9 December 2012. This event consisted of 34 teams from 24 nations, with 110 games played. The event attracted 11,183 athletes and spectators to the venue. » Other significant aquatic events during the year included the National Diving Championships, National Under 18 Girls Water Polo Championships, National School Sports Water Polo, Swimming WA State Junior Championships, Swimming WA Short Course Swimming Qualifying Championships and the Master WA Swimming Championships.

Swimming

- » 1,277.15 hours of high performance training and competition were delivered at VenuesWest’s aquatic facilities for swimming.
- » A total of nine days of Swimming WA State Championship events held at Challenge Stadium. The Swimming WA Junior and Masters WA Championships were also held at Challenge Stadium and State qualifying events were run throughout the year.
- » EnergyAustralia National Short Course Swimming Championships were held at Challenge Stadium from 10–17 September. The event was televised nationally and attracted 8,725 visits to Challenge Stadium.
- » VenuesWest’s support of WA’s capacity to host Internal Swimming events came to fruition with the hosting of the BHP Billiton Aquatic Super Series at Challenge Stadium from 16–19 January 2013. This International event attracted 3,877 competitors and spectators and was broadcast live by Channel 10.

Water polo

- » 741.25 hours delivered in total for both the mens and womens high performance water polo training and competition program.
- » A range of high quality competitions were hosted throughout the year including the World Youth International Water Polo Championships at Challenge Stadium from 1–9 December 2012. This water polo event consisted of 34 teams from 24 nations, with 110 games played, and attracted 11,183 athletes and spectators to the venue.
- » Challenge Stadium also played host to the National Under 18 Girls Water Polo Championships and the National School Sports Water Polo

Diving

- » 1,195 hours of training and competition delivered to high performance athletes at Challenge Stadium.
- » Hosted the Australian Diving Championships in April 2013, which was held over four days.

Gymnastics

- » 2,329.5 hours of training and competition hours delivered to the WAIS Gymnastics high performance program.
- » Hosted the National Women’s Gymnastics Competition at Challenge Stadium in October 2012.

Netball	<ul style="list-style-type: none"> » 645 High Performance training and competition hours were delivered for netball. » Six West Coast Fever Games were held at Challenge Stadium, 25 State League Netball games held at Challenge Stadium and 15 held at Arena Joondalup » The U/21 National Netball Championships were held at Challenge Stadium in July 2012 » Australian Netball League games were held at Arena Joondalup on 18 and 19 August 2012. » Netball WA Academy Cup was held at Arena Joondalup from the 5–7 October 2012.
Rowing Canoeing Triathlon	<ul style="list-style-type: none"> » At Champion Lakes Regatta Centre, 104 High Performance training and competition hours across the three sports were delivered at the Champion Lakes Regatta Centre. » State Championships for WA Sprint Canoeing and Duathlon were held on the weekend of 6–7 October 2012
Rugby League Rugby Union Soccer	<ul style="list-style-type: none"> » The nib Stadium redevelopment project continued on schedule with the officially opening taking place on 23 March 2013. » 130.5 hours of high performance training and competition (including the National Soccer League) were hosted at this venue during operational periods.
Tennis	<ul style="list-style-type: none"> » The inaugural Hopman Cup event at Perth Arena saw eight days of competition and 32 hours of training hosted at the facility. The event, in its 25th anniversary year, saw record attendances of around 92,000 patrons.

PLANNING FOR TARGETED SPORTS (FUTURE)

HIGHLIGHTS

Netball

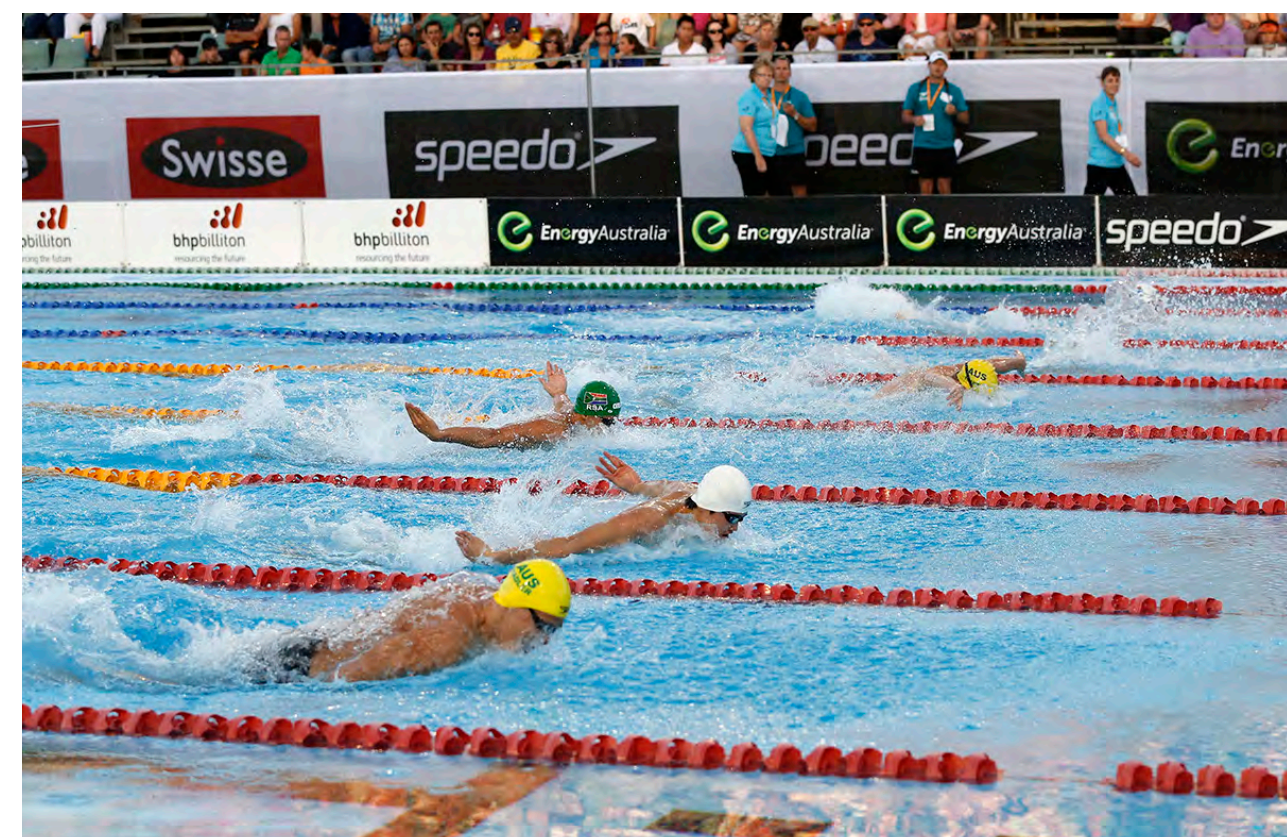
Agreement reached with the Town of Cambridge regarding the location, funding and site works for the new venue. The Design Development stage was completed and construction will commence in August 2013 with the facility expected to be completed in the latter half of 2014.

Aquatics and Gymnastics at Challenge Stadium

A consultant has been appointed to develop a business case for the Challenge Stadium upgrade/refurbishment with a focus on the infrastructure and needs of the sporting codes. A business case is expected to be delivered for consideration in October 2013.

WAIS Hub

The announcement that the business case was approved for the development of a new WAIS facility was received very positively. Post the endorsement of the Project Definition Plan by the Board in March 2012, funding was confirmed and the appointment of a Lead Architect made. The project will commence in earnest in July 2013 and the expected completion date is the latter quarter of 2014.



BHP Event Day 1 at Challenge Stadium

Service 2: Management Of Community Sport, Entertainment and Recreational Facilities

Marketing and Promotion

The biggest challenge for the year was the development and implementation of the new 400 page VenuesWest website. The project was very well managed by the marketing team and saw significant improvements in accessibility, technology, search-ability and aesthetics with a 40% increase in web traffic within three months of commissioning. Customer Service Facebook pages were also launched for Arena Joondalup and Challenge Stadium.

With an ambitious fitness sales target set at 4,000 members for the year, January saw 3,876 members – the highest number on record. This was a significant achievement for the Fitness Sales, Fitness and Marketing teams.

The process of outsourcing the VenuesWest retail shops was completed after the closure late in 2012, with successful transition to a new private operator, Running Bare, in the fourth quarter after lease negotiations were finalised.

Perth Arena provided significant media opportunities in the lead up to its opening in November 2012 with VenuesWest managing public relations for the venue, including the Premier of Western Australia's tour of the venue on the morning before the pre-opening event. VenuesWest also managed the official opening event conducted by the Governor of Western Australia in the presence of the Premier and 200 VIP guests. The launch included a three minute launch video which told the story of the new venue.

A further launch of the Shane Pickett Aboriginal art collection for Perth Arena was held in May 2013.

In March, the nib Stadium launch was coordinated and delivered in collaboration with the office of the Minister for Sport and Recreation and DSR with the Premier of Western Australia carrying out the official opening.

As part of VenuesWest's commitment to deliver excellent venue experiences, a number of major research projects were delivered including customer feedback surveys, mystery shopper exercises and capture of patron comments.

A number of major sponsorships were also delivered, including the two athletics events of Australian Junior Championships and the Perth Track Classic, two Relay for Life events, the Rottnest Swim, the Burns Ball and the VMA Congress.

Service Delivery

VenuesWest is committed to delivering opportunities to the community to participate in sport and recreational activity to gain health and social benefits.

Arena Joondalup's Health and Fitness Centre was audited and proclaimed as one of three 'Gold Award' businesses. The Centre was also a finalist in the Fitness Australia National Award of Excellence 2012.

In April 2013 the Arena Joondalup gym was renovated (including replacement flooring and re-painting) before the installation of new strength equipment. A 'Group Training Zone' was also established with the setup of an outdoor training section using café blinds and rubber flooring for additional space to conduct personal training, suspension training and kettle bell training. A Functional Training machine and replacement dumbbells were purchased for Challenge Stadium. Positive feedback from members has been received at both venues, with improved retention and new memberships being noted.

A significant increase in the patronage of Group Fitness Classes was achieved in 2012–13 year with the increase being attributed to the introduction of 'boxing classes', new cycles, Cardio Dance, Zumba toning, Cardio Box and a series of Les Mills launches and mega launches to introduce current members to other class types.

A successful series of information seminars was launched – "Secret Women's Business" information seminar for health and fitness members to present information on goal setting, exercise, and well-being and nutrition.

Arena Joondalup Outside School Hours Care (OSHC) was nominated for the Child Safety Awards under the Education and Care and Government categories. Finalists will be announced in July/August 2013.

An official re-opening of the Arena Joondalup Aquatic Centre took place on 22 September with free entry for all to encourage patrons to return to the Aquatic Centre to enjoy the enhanced facilities post the major renovations and twelve week closure period.

Asset Management

Challenge Stadium

New SWISS timing equipment was purchased and installed for the Short Course Championships and the OMEGA Room was upgraded. A new 'superscreen' was also installed in the Aquatics hall.

Significant aquatic infrastructure was also overhauled this year including the refurbishment of the indoor, GEP 8 lane and 10 lane pool heat exchangers, overhaul of the outdoor main pool pump, replacement of the 10 lane pool pump motor, overhaul of the 8 lane circulation pump and replacement of the dive pool pump.

Refurbishment at the venue included the upgrading of Change Room 7, installation of a new main Reception, installation of an upgraded PA system for the Main Arena, the installation of new air-conditioning in the Fitness Centre and painting of the venue including the café, meeting rooms and offices.

Roof repairs were carried out on the current WAIS facility, Evolve Studio and the Gymnastic Training Centre and water savings measures were installed throughout the facility.

[Arena Joondalup](#)

The Arena Joondalup Aquatics Hall was shutdown for a 10 week period at the commencement of the financial year in order to undertake major repairs and refurbishments including renovations to the Male and Female change rooms, olympic pool liner repairs, upgrading of the leisure pool including the slide tower and lazy bridge and repainting of the Aquatics Hall grandstand. A disabled lift and wheelchair was also installed.

On the dry side of the facility significant works were also undertaken, including the gym was refurbishment and new gym strength equipment installed. An additional overflow area was also established in order to cater for the increasing demands on the gym. The café received an upgrade and a new automatic door was installed to enable improved disabled access to the elevator.

Externally, the installation of ground lighting to new road signage was completed, repairs to the tennis court playing surface were completed and the reticulation satellite control system was overhauled. A major upgrading of the lake reticulation injection system was also completed.

A new football oval perimeter fence was installed and painting of Grandstand stairs and steps and kiosk undertaken.

Strategic asset planning activity saw the hosting of workshops with users, stakeholders and state sporting associations to discuss the Arena Joondalup Development Concept.

[Midvale SpeedDome](#)

Timber track repairs and upgrades were completed and the toilets, administration offices, north entry and adjoining corridor floors and the Bando Boxing areas were all repainted.

A major water leak was repaired to the fire service main and minor roof leaks repaired. The venue remains vulnerable to vandalism however and repeated works to repair items such as smashed glass and removal of graffiti were managed throughout the year.

[WA Athletics Stadium](#)

The Grandstand Programmable Logic Controller (PLC) was replaced, resulting in grandstand lights being fully operational. Security and access control systems were inspected and reprogrammed to accommodate changes in tenancy access requirements.

[WA Basketball Centre](#)

Installation of mesh on the south side louvers to show courts and the installation of an additional six ceiling fans were completed in response to stakeholder feedback. New display boards and trophy cabinets were also installed in addition to the regular repairs and cleaning requirements of the facility.

[Champion Lakes Regatta Centre](#)

Significant works were undertaken at this newer facility to the VenuesWest portfolio which included the installation of a new permanent fence along the Champion Drive entry road, installation of telecommunications for the Rowing Club building, installation of bird deterrent spikes around the main clubhouse building, the completion of the tower administration fitout, and an overhaul of the start gate mechanisms and control boxes and refurbishment of the first aid room.

The nature of this facility means that there are a number of ongoing environmental management issues that are undertaken throughout the course of the year including lake water and ground water testing, weed removal and fauna monitoring. Continued exposure to the elements also means ongoing repairs to the course lane marker buoy system and ropes and pontoon anchor points, and restoration of the lake shoreline, paths and roads following heavy rain and subsequent erosion.

[WA Rugby Facility](#)

Ongoing asset maintenance and repairs included plumbing issues and air conditioning repairs. No other major capital expenditure occurred by VenuesWest on this reasonably new facility during the course of the year.

[Motorplex](#)

Stage 1 of the pit expansion was completed during the course of the year and a new sewer line infrastructure progressed.

[Perth Arena](#)

With the commissioning of the Perth Arena during the course of 2012–13, the facility is still in a period of Defects Liability. Handrails were installed within the main arena and minor modifications managed.

[WAIS](#)

The WAIS Hub project forward works contract for construction of a temporary car park and site preparation for construction was awarded to BGC. Works commenced in early June.

[nib Stadium](#)

The \$95m redevelopment of nib Stadium was in full swing during 2012–13 and the Defects Liability period will start in earnest in 2013–14.

Service 3: Provision of Competitive and Cost Effective State Owned Assets

Over 487 commercial events were hosted by VenuesWest across six venues during the year.

VenuesWest was proud to continue to cement its place in the hosting of major festival events at Arena Joondalup with RockIT on 28 October 2012 and the Future Music Festival on 3 March 2013. The Future Music Festival alone brought over 40,000 people to our venue.

Other entertainment event highlights at Challenge Stadium included Parkway Drive, Kelly Clarkson and the Fray, X-Factor Tour, Ross Nobel, Ringo Starr, Ed Sheeran, Chris Tucker, Alt-J, Flume, Bring Me the Horizon, and 30 Seconds to Mars.

At Perth Arena entertainment highlights included Sir Elton John, P!nk, Jesus Christ Superstar, Kiss, Neil Young, Guns N' Roses, Black Sabbath, Nickelback, The Wiggles, Jennifer Lopez, Nicki Minaj and Russell Brand.

Arena Joondalup's reputation as host to major outdoor music festivals continued this year with the successful Future Music event, featuring Prodigy, Temper Trap and Stone Roses, with an attendance of over 40,000.

Strategies to increase the exposure of major events hosted by VenuesWest were implemented with great success and included regular email blasts, community catalogue distribution and posters.

Retail Sales

After close scrutiny of the operations and the changing retail environment indicating rapid growth in internet sales on core product lines, the decision to outsource this function was taken and an expression of interest resulted in Running Bare opening retail outlets at both Challenge Stadium and Arena Joondalup.

Contract Management of Outsourced Venues

A new ticketing tender for VenuesWest managed venues was conducted and Ticketmaster was appointed for a five year term.

An incredibly successful opening of Perth Arena took place, including community and test events leading up to the official opening night with Sir Elton John.

A new Catering Agreement for the Perth Rectangular Stadium was finalised along with a Deed of Novation for the State to take over the Agreement should it be required.

Concluded negotiations with Tennis Australia/AEG Ogden in relation to Hopman Cup and finalised a long term deal for the event at Perth Arena.

CORPORATE GOVERNANCE ACHIEVEMENTS

The successful roll-out of the Shared Services environment and transition to a VenuesWest Financial Management System solution occurred in conjunction with the Office of Shared Services Decommissioning project team.

VenuesWest was named as one of the top 20 'Best Practice' agencies in the OAG 2011–12 Audit Results Report

VenuesWest's Human Resource Managers, Nicki Eastman and Di Misic, were jointly awarded IPAA's HR Practitioner of the Year for 2012–13

The VenuesWest Workforce Plan was launched internally and an expression of interest process utilised to commence implementation of the first year's priorities.

Customer Service training was delivered to all permanent and core casual staff and the Corporate Induction Process was also revamped to include a special emphasis on our Customer Service philosophy. Over 60% of all employees had completed a safety induction process by 30 June 2013 with the remaining staff booked in for future inductions.

The introduction of improved information and communication technologies commenced during the course of the year with both wired and Wi-Fi internet being extended throughout the venues to cater for sporting and commercial events as well as enhanced staff mobility.



Kelly Clarkson Concert at Challenge Stadium

FINANCIAL TARGETS

Actual Results versus Budget Targets

	2012–13 Target (a) \$0	2012–13 Actual \$0	Variation (b) \$0	Note
Total cost of services (expense limit)	57,153	56,612	541	1
Net cost of services	36,102	31,244	4,858	2
Total equity	897,032	836,423	-60,609	3
Net increase/(decrease) in cash held	-57,147	-39,642	-17,505	4
Approved full time equivalent (FTE) staff level	253	244	9	

(a) As specified in Budget Statements

(b) Further explanations are contained in Note 37 'Explanatory Statement' to the financial statements.

Note 1

VenuesWest commenced 2012–13 with an initial expense limit of \$54.5million. This was increased during the year by \$2.6million to \$57.2million largely reflecting increases for Perth Arena and utilities, partly offset by a decrease for depreciation and FTE ceiling reductions.

The actual result for 2012–13 was \$0.6million below the final approved target of \$57.2million.

Note 2

The variation relates to improved profitability for commercially focused venues in 2012–13.

Note 3

The decrease in total equity is largely due to the timing of the Perth Arena construction and decrements on revaluations which were projected to be increases.

Note 4

The actual cash outflow on Perth Arena, in 2012–13, was lower than the estimated actual due to the timing of the Perth Arena construction.

SIGNIFICANT ISSUES IMPACTING VENUESWEST

Perth Arena, the latest addition to the State's sport and entertainment venues opened on 10 November 2012. The Arena, which is managed by AEG Ogden under contract with VenuesWest, is a highly flexible, multipurpose arena equipped to cater for a wide variety of uses, from concerts for 15,500 fans to hosting the Hopman Cup tennis tournament.

In 2013 the \$95m nib Stadium redevelopment will be completed. This venue is managed by Allia Venue Management under contract with VenuesWest and provides a purpose built rectangular stadium able to cater for more than 20,000 sporting fans and more than 25,000 concert fans.

The State recently announced its intention to expand the Arena Joondalup facility - with planning for a staged multi-sport expansion project due to commence in 2013–14. The expansion will build a new base for the West Perth Football Club, new facilities for the Wanneroo Basketball Association, additional outdoor netball courts and a second rugby field.

The capacity to continue to support major competition for Western Australian athletes within VenuesWest facilities is under increasing pressure. Ensuring a balance across its business of elite, community and commercial clients is an ongoing challenge for VenuesWest with the need to undertake commercial activity having the potential for increased competition for limited dates.

Due to a period of rapid growth and unacceptable office conditions alternative accommodation for support personnel has been sourced until the current WAIS building becomes available in early 2015.

Managing the significant growth of the asset portfolio on behalf of the State and ensuring the best management solutions are in place for each venue remains a focus for the agency. There has been a strategic shift towards working more in partnership with the private sector and venues range from being completely outsourced to co-managed with sports and managed inhouse.

The capital investment program continues to focus on ensuring facilities meet the needs and expectations of a growing and diverse community base and that they are safe, functional and fit for intended purposes. A component of the current asset portfolio is ageing, resulting in an increasing need for refurbishment or replacement. In this financial year, significant additional maintenance and minor enhancement of the oldest facility – Challenge Stadium – will be undertaken.

DISCLOSURES AND LEGAL COMPLIANCE



Auditor General

INDEPENDENT AUDITOR'S REPORT

To the Parliament of Western Australia

WESTERN AUSTRALIAN SPORTS CENTRE TRUST

Report on the Financial Statements

I have audited the accounts and financial statements of the Western Australian Sports Centre Trust.

The financial statements comprise the Statement of Financial Position as at 30 June 2013, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes comprising a summary of significant accounting policies and other explanatory information.

Board's Responsibility for the Financial Statements

The Board is responsible for keeping proper accounts, and the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards and the Treasurer's Instructions, and for such internal control as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the financial statements based on my audit. The audit was conducted in accordance with Australian Auditing Standards. Those Standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements are based on proper accounts and present fairly, in all material respects, the financial position of the Western Australian Sports Centre Trust at 30 June 2013 and its financial performance and cash flows for the year then ended. They are in accordance with Australian Accounting Standards and the Treasurer's Instructions.

Report on Controls

I have audited the controls exercised by the Western Australian Sports Centre Trust during the year ended 30 June 2013.

Controls exercised by the Western Australian Sports Centre Trust are those policies and procedures established by the Board to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions.

Board's Responsibility for Controls

The Board is responsible for maintaining an adequate system of internal control to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of public and other property, and the incurring of liabilities are in accordance with the Financial Management Act 2006 and the Treasurer's Instructions, and other relevant written law.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the controls exercised by the Western Australian Sports Centre Trust based on my audit conducted in accordance with Australian Auditing and Assurance Standards.

An audit involves performing procedures to obtain audit evidence about the adequacy of controls to ensure that the Trust complies with the legislative provisions. The procedures selected depend on the auditor's judgement and include an evaluation of the design and implementation of relevant controls.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the controls exercised by the Western Australian Sports Centre Trust are sufficiently adequate to provide reasonable assurance that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions during the year ended 30 June 2013.

Report on the Key Performance Indicators

I have audited the key performance indicators of the Western Australian Sports Centre Trust for the year ended 30 June 2013.

The key performance indicators are the key effectiveness indicators and the key efficiency indicators that provide information on outcome achievement and service provision.

Board's Responsibility for the Key Performance Indicators

The Board is responsible for the preparation and fair presentation of the key performance indicators in accordance with the Financial Management Act 2006 and the Treasurer's Instructions and for such controls as the Board determines necessary to ensure that the key performance indicators fairly represent indicated performance.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the key performance indicators based on my audit conducted in accordance with Australian Auditing and Assurance Standards.

An audit involves performing procedures to obtain audit evidence about the key performance indicators. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the key performance indicators. In making these risk assessments the auditor considers internal control relevant to the Board's preparation and fair presentation of the key performance indicators in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the relevance and appropriateness of the key performance indicators for measuring the extent of outcome achievement and service provision.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the key performance indicators of the Western Australian Sports Centre Trust are relevant and appropriate to assist users to assess the Trust's performance and fairly represent indicated performance for the year ended 30 June 2013.

Independence

In conducting this audit, I have complied with the independence requirements of the Auditor General Act 2006 and Australian Auditing and Assurance Standards, and other relevant ethical requirements.

Matters Relating to the Electronic Publication of the Audited Financial Statements and Key Performance Indicators

This auditor's report relates to the financial statements and key performance indicators of the Western Australian Sports Centre Trust for the year ended 30 June 2013 included on the Trust's website. The Trust's management is responsible for the integrity of the Trust's website. This audit does not provide assurance on the integrity of the Trust's website. The auditor's report refers only to the financial statements and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these financial statements or key performance indicators. If users of the financial statements and key performance indicators are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial statements and key performance indicators to confirm the information contained in this website version of the financial statements and key performance indicators.

DON CUNNINGHAME
ASSISTANT AUDITOR GENERAL ASSURANCE SERVICES
Delegate of the Auditor General for Western Australia
Perth, Western Australia
19 September 2013

OTHER FINANCIAL DISCLOSURES

FINANCIAL STATEMENTS

Certification of Financial Statements for the year ended 30 June 2013.

The accompanying financial statements of the Western Australian Sports Centre Trust (VenuesWest) have been prepared in compliance with the provisions of the Financial Management Act 2006 from proper accounts and records to present fairly the financial transactions for the financial year ending 30 June 2013 and the financial position as at 30 June 2013.

At the date of signing, we are not aware of any circumstances which would render any particulars included in the financial statements misleading or inaccurate.

MR GRAHAM PARTRIDGE OAM
CHAIRMAN

17 September 2013

MR DAVID ETHERTON
CHIEF EXECUTIVE OFFICER

17 September 2013

MISS INGRID HAWKINS
CHIEF FINANCIAL OFFICER

17 September 2013

FINANCIAL STATEMENTS 2012–13

Western Australian Sports Centre Trust
Statement of Comprehensive Income
For the year ended 30 June 2013

	Note	2013 \$000	2012 \$000
COST OF SERVICES			
Expenses			
Employee benefits expense	5	17,108	17,199
Supplies and services	6	11,943	8,086
Depreciation	7	19,286	8,003
Finance Costs		-	-
Accommodation expenses	8	5,586	4,096
Cost of sales	11	1,671	2,165
Loss on disposal of non-current assets	13	-	21
Other expenses	9	1,018	1,294
Total cost of services		56,612	40,864
INCOME			
Revenue			
User charges and fees	10	11,807	11,059
Sales	11	5,135	6,079
Other revenue	12	8,425	3,393
Total Revenue		25,367	20,531
Gains			
Gains on disposal of non-current assets	13	1	4
Total Gains		1	4
Total income other than income from State Government		25,368	20,531
NET COST OF SERVICES		31,244	20,329
Income from State Government			
Service appropriation	14	32,900	22,742
Total income from State Government		32,900	22,742
SURPLUS FOR THE PERIOD		1,656	2,413
OTHER COMPREHENSIVE INCOME			
Items not reclassified subsequently to profit or loss			
Changes in asset revaluation surplus	24	(5,649)	(7,918)
Total other comprehensive expense		(5,649)	(7,918)
TOTAL COMPREHENSIVE EXPENSE FOR THE PERIOD		(3,993)	(5,505)

See also note 37 'Schedule of Income and Expenses by Service'.
The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Western Australian Sports Centre Trust
Statement of Financial Position
As at 30 June 2013

	Note	2013 \$000	2012 \$000
ASSETS			
Current Assets			
Cash and cash equivalents	25	19,636	59,278
Inventories	15	163	288
Receivables	16	3,967	4,242
Amounts receivable for services	17	4,700	4,700
Other current assets	18	1,549	1,741
Total Current Assets		29,919	70,249
Non-Current Assets			
Amounts receivable for services	17	37,655	21,281
Property, plant and equipment and infrastructure	19	774,844	752,447
Total Non-Current Assets		812,499	773,728
Total Assets		842,514	843,977
LIABILITIES			
Current Liabilities			
Payables	21	1,553	2,756
Provisions	22	1,724	1,636
Other current liabilities	23	1,996	1,633
Total Current Liabilities		5,273	6,025
Non-Current Liabilities			
Provisions	22	818	704
Total Non-Current Liabilities		818	704
Total Liabilities		6,091	6,729
NET ASSETS		836,423	837,248
EQUITY			
Contributed Equity	24	721,164	717,996
Reserves	24	67,180	72,829
Accumulated surplus	24	48,079	46,423
TOTAL EQUITY		836,423	837,248

The Statement of Financial Position should be read in conjunction with the accompanying notes.

Western Australian Sports Centre Trust
Statement of Changes in Equity
For the year ended 30 June 2013

	Note	Contributed Equity \$000	Reserves \$000	Accumulated Surplus/ (Deficit) \$000	Total Equity \$000
Balance at 1 July 2011		507,471	80,747	44,010	632,228
Restated balance at 1 July 2011		507,471	80,747	44,010	632,228
Surplus				2,413	2,413
Other comprehensive income		-	(7,918)	-	(7,918)
Total comprehensive income for the period		-	(7,918)	2,413	(5,505)
Transactions with owners in their capacity as owners:					
Capital appropriations		156,401	-	-	156,401
Other contributions by owners		54,124	-	-	54,124
Total		210,525	-	-	210,525
Balance at 30 June 2012	24	717,996	72,829	46,423	837,248
Balance at 1 July 2012		717,996	72,829	46,423	837,248
Surplus				1,656	1,656
Other comprehensive income		-	(5,649)	-	(5,649)
Total comprehensive income for the period		-	(5,649)	1,656	(3,993)
Transactions with owners in their capacity as owners:					
Capital appropriations		2,865	-	-	2,865
Other contributions by owners		303	-	-	303
Total		3,168	-	-	3,168
Balance at 30 June 2013	24	721,164	67,180	48,079	836,423

The Statement of Changes in Equity should be read in conjunction with the accompanying notes

Western Australian Sports Centre Trust
Statement of Cash Flows
For the year ended 30 June 2013

	Note	2013 \$000	2012 \$000
CASH FLOWS FROM STATE GOVERNMENT			
Service appropriation		11,826	14,421
Capital appropriation		2,865	156,401
Holding account drawdowns		4,700	3,145
Net cash provided by State Government		19,391	173,967
Utilised as follows:			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee benefits		(16,907)	(17,319)
Supplies and services		(14,209)	(10,994)
Accommodation		(5,586)	(4,096)
GST payments on purchases		(11,943)	(16,688)
Other payments		(1,012)	(1,194)
Receipts			
Sale of goods and services		5,135	6,079
User charges and fees		10,150	11,494
GST receipts on sales		3,892	2,025
GST receipts from taxation authority		10,057	13,432
Other receipts		8,418	3,294
Net cash used in operating activities	25	(12,005)	(13,967)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments			
Purchase of non-current physical assets		(47,029)	(131,534)
Receipts			
Proceeds from sale of non-current physical assets		1	-
Net cash used in investing activities		(47,028)	(131,534)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments			
Repayment of borrowings		-	(30)
Net cash used in financing activities		-	(30)
Net (decrease)/increase in cash and cash equivalents		(39,642)	28,436
Cash and cash equivalents at the beginning of the period		59,278	30,842
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	25	19,636	59,278

The Statement of Cash Flows should be read in conjunction with the accompanying notes.

1. Australian Accounting Standards

General

The Western Australian Sports Centre Trust's (the Trust's) financial statements for the year ended 30 June 2013 have been prepared in accordance with Australian Accounting Standards. The term 'Australian Accounting Standards' includes Standards and Interpretations issued by the Australian Accounting Standard Board (AASB).

The Trust has adopted any applicable, new and revised Australian Accounting Standards from their operative dates.

Early adoption of standards

The Trust cannot early adopt an Australian Accounting Standard unless specifically permitted by TI1101 *Application of Australian Accounting Standards and Other Pronouncements*. There has been no early adoption of Australian Accounting Standards that have been issued or amended (but not operative) by the Trust for the annual reporting period ended 30 June 2013.

2. Summary of significant accounting policies

(a) General statement

The Trust is a not-for-profit reporting entity that prepares general purpose financial statements in accordance with Australian Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the AASB as applied by the Treasurer's instructions. Several of these are modified by the Treasurer's instructions to vary application, disclosure, format and wording.

The *Financial Management Act* and the Treasurer's instructions impose legislative provisions that govern the preparation of financial statements and take precedence over Australian Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the AASB.

Where modification is required and has had a material or significant financial effect upon the reported results, details of that modification and the resulting financial effect are disclosed in the notes to the financial statements.

(b) Basis of preparation

The financial statements have been prepared on the accrual basis of accounting using the historical cost convention, except for land and buildings which have been measured at fair value.

The accounting policies adopted in the preparation of the financial statements have been consistently applied throughout all periods presented unless otherwise stated.

The financial statements are presented in Australian dollars and all values are rounded to the nearest thousand dollars (\$'000).

Note 3 'Key sources of estimation uncertainty' discloses key assumptions made concerning the future, and other key sources of estimation uncertainty at the end of the

reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(c) Reporting entity

The reporting entity comprises the Western Australian Sports Centre Trust, trading as VenuesWest.

(d) Contributed equity

AASB Interpretation 1038 *Contributions by Owners Made to Wholly-Owned Public Sector Entities* requires transfers in the nature of equity contributions, other than as a result of a restructure of administrative arrangements, to be designated by the Government (the owner) as contributions by owners (at the time of, or prior to transfer) before such transfers can be recognised as equity contributions. Capital appropriations have been designated as contributions by owners by TI 955 *Contributions by Owners made to Wholly Owned Public Sector Entities* and have been credited directly to Contributed equity.

The transfer of net assets to/from other agencies, other than as a result of a restructure of administrative arrangements, are designated as contributions by owners where the transfers are non-discretionary and non-reciprocal.

(e) Income

Revenue recognition

Revenue is measured at the fair value of consideration received or receivable.

The following specific recognition criteria must also be met before revenue is recognised for the major business activities as follows:

Sale of goods

Revenue is recognised from the sale of goods and disposal of other assets when the significant risks and rewards of ownership transfer to the purchaser and can be measured reliably.

Provision of services

Revenue is recognised by reference to the stage of completion of the transaction.

Interest

Revenue is recognised as the interest accrues.

Service appropriations

Service Appropriations are recognised as revenues at fair value in the period in which the Trust gains control of the appropriated funds. The Trust gains control of appropriated funds at the time those funds are deposited to the bank account or credited to the 'Amounts receivable for services' (holding account) held at Treasury.

Grants, donations, gifts and other non-reciprocal contributions

Revenue is recognised at fair value when the Trust obtains control over the assets comprising the contributions, usually when cash is received.

Other non-reciprocal contributions that are not contributions by owners are recognised at their fair value. Contributions of services are only recognised when a fair value can be reliably determined and the services would be purchased if not donated.

Gains

Realised and unrealised gains are usually recognised on a net basis. These include gains arising on the disposal of non-current assets and some revaluations of non-current assets.

(f) Borrowing costs

Borrowing costs for qualifying assets are capitalised net of any investment income earned on the unexpended portion of the borrowings. Other borrowing costs are expensed when incurred.

(g) Property, plant and equipment and infrastructure

Capitalisation/expensing of assets

Items of property, plant and equipment and infrastructure costing \$5,000 or more are recognised as assets and the cost of utilising assets is expensed (depreciated) over their useful lives. Items of property, plant and equipment and infrastructure costing less than \$5,000 are immediately expensed direct to the Statement of Comprehensive Income (other than where they form part of a group of similar items which are significant in total).

Initial recognition and measurement

Property, plant and equipment and infrastructure are initially recognised at cost.

For items of property, plant and equipment and infrastructure acquired at no cost or for nominal cost, cost is their fair value at the date of acquisition.

Subsequent measurement

Subsequent to initial recognition as an asset, the revaluation model is used for the measurement of land, buildings and infrastructure and historical cost for all other property, plant and equipment. Land, buildings and infrastructure are carried at fair value less accumulated depreciation (buildings and infrastructure only) and accumulated impairment losses. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses.

Where market-based evidence is available, the fair value of land and buildings is determined on the basis of current market buying values determined by reference to recent market transactions. When buildings are revalued by reference to recent market transactions, the accumulated depreciation is eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount.

In the absence of market-based evidence, fair value of land and buildings is determined on the basis of existing use. This normally applies where buildings are specialised or where land use is restricted. Fair value for existing use assets is determined by reference to the cost of replacing the remaining future economic benefits embodied in the asset, i.e. the depreciated replacement cost. Where the fair value of buildings is determined on the depreciated replacement cost basis, the gross carrying amount and the accumulated depreciation are restated proportionately.

Land and buildings are independently valued annually by the Western Australian Land Information Authority (Valuation Services) and recognised annually to ensure that the carrying amount does not differ materially from the asset’s fair value at the end of the reporting period.

Fair value of infrastructure has been determined by reference to the depreciated replacement cost (existing use basis) as the assets are specialized and no market-based evidence of value is available.

When infrastructure is revalued, the accumulated depreciation is restated proportionately with the change in the gross carrying amount of the asset so that the carrying amount of the asset after revaluation equals its revalued amount.

The most significant assumptions in estimating fair value are made in assessing whether to apply the existing use basis to assets and in determining estimated useful life. Professional judgment by the valuer is required where the evidence does not provide a clear distinction between market type assets and existing use assets.

Derecognition

Upon disposal or derecognition of an item of property, plant and equipment and infrastructure, any revaluation surplus relating to that asset is retained in the asset revaluation surplus.

Asset revaluation reserve

The asset revaluation surplus is used to record increments and decrements on the revaluation of non-current assets as described in note 19 ‘Property, plant and equipment and infrastructure’.

Depreciation

All non-current assets having a limited useful life are systematically depreciated over their estimated useful lives in a manner that reflects the consumption of their future economic benefits.

Depreciation is calculated using the straight line method, using rates which are reviewed annually. Estimated useful lives for each class of depreciable asset are:

Buildings	40 to 50 years
Plant and equipment	3 to 15 years
Office equipment	5 years
Leased office equipment	4 years
Boating	10 years
Infrastructure	
Bridges	100 years
Roads, Pathways and Pavements	40 to 50 years

Works of art controlled by the Trust are classified as property, plant and equipment and infrastructure. These are anticipated to have indefinite useful lives. Their service potential has not, in any material sense, been consumed during the reporting period and consequently no depreciation has been recognised.

Land is not depreciated.

(h) Impairment of assets

Property, plant and equipment and infrastructure assets are tested for any indication of impairment at the end of each reporting period. Where there is an indication of impairment, the recoverable amount is estimated. Where the recoverable amount is less than the carrying amount, the asset is considered impaired and is written down to the recoverable amount and an impairment loss is recognised. As the Trust is a not-for-profit entity, unless an asset has been identified as a surplus asset, the recoverable amount is the higher of an asset's fair value less costs to sell and depreciated replacement cost.

The risk of impairment is generally limited to circumstances where an asset's depreciation is materially understated, where the replacement cost is falling or where there is a significant change in useful life. Each relevant class of assets is reviewed annually to verify that the accumulated depreciation reflects the level of consumption or expiration of asset's future economic benefits and to evaluate any impairment risk from falling replacement costs.

The recoverable amount of assets identified as surplus assets is the higher of fair value less costs to sell and the present value of future cash flows expected to be derived from the asset. Surplus assets carried at fair value have no risk of material impairment where fair value is determined by reference to market-based evidence. Where fair value is determined by reference to depreciated replacement cost, surplus assets are at risk of impairment and the recoverable amount is measured. Surplus assets at cost are tested for indications of impairment at the end of each reporting period.

(i) Leases

Finance lease rights and obligations are initially recognised, at the commencement of the lease term as assets and liabilities equal in amount to the fair value of the leased item or, if lower, the present value of the minimum lease payments, determined at the inception of the lease. The assets are disclosed as plant and equipment under lease and are depreciated over the period during which the Trust is expected to benefit from their use. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability, according to the interest rate implicit in the lease.

The Trust holds operating leases for its motor vehicles and some plant and equipment. Lease payments are expensed on a straight line basis over the lease term as this represents the pattern of benefits derived from the lease.

(j) Financial instruments

In addition to cash, the Trust has one category of financial instruments:

- » Loans and receivables

Financial Instruments have been disaggregated into the following classes:

Financial Assets

- » Cash and cash equivalents
- » Receivables
- » Amounts receivable for services

Financial Liabilities

- » Payables

Initial recognition and measurement of financial instruments is at fair value which normally equates to the transaction cost or the face value. Subsequent measurement is at amortised cost using the effective interest method.

The fair value of short-term receivables and payables is the transaction cost or the face value because there is no interest rate applicable and subsequent measurement is not required as the effect of discounting is not material.

(k) Cash and cash equivalents

For the purpose of the Statement of Cash Flows, cash and cash equivalent assets comprise cash on hand and short-term deposits with original maturities of three months or less that are readily convertible to a known amount of cash and which are subject to insignificant risk of changes in value.

(l) Accrued salaries

Accrued salaries (see note 23 Other liabilities) represent the amount due to staff but unpaid at the end of the financial year. Accrued salaries are settled within a fortnight of the financial year end. The Trust considers the carrying amount of accrued salaries to be equivalent to its fair value.

(m) Amounts receivable for services (holding account)

The Trust receives income from the State Government partly in cash and partly as an asset (holding account receivable). The accrued amount appropriated is accessible on the emergence of the cash funding requirement to cover leave entitlements and asset replacement.

(n) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned by the method most appropriate to each particular class of inventory, with the majority being valued on a first in first out basis.

Inventories not held for resale are valued at cost unless they are no longer required, in which case they are valued at net realisable value.

(o) Receivables

Receivables are recognised and carried at original invoice amount less an allowance for any uncollectible amounts (i.e. impairment). The collectability of receivables is reviewed on an ongoing basis and any receivables identified as uncollectible are written-off against the allowance account. The allowance for uncollectible amounts (doubtful debts) is raised when there is objective evidence that the Trust will not be able to collect its debts. The carrying amount is equivalent to fair value as it is due for settlement within 30 days.

(p) Payables

Payables are recognised at the amounts payable when the Trust becomes obliged to make future payments as a result of a purchase of assets or services. The carrying amount is equivalent to fair value, as they are generally settled within 30 days.

(q) Borrowings

All loans payable are initially recognised at fair value being the net proceeds received. Subsequent measurement is at amortised cost using the effective interest method.

(r) Provisions

Provisions are liabilities of uncertain timing and amount and are recognised where there is a present legal or constructive obligation as a result of a past event and when the outflow of resources embodying economic benefits is probable and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at the end of each reporting period.

Provisions – employee benefits

All annual leave and long service leave provisions are in respect of employees' services up to the end of the reporting period.

Annual leave

The liability for annual leave that is expected to be settled within 12 months after the end of the reporting period is recognised and measured at the undiscounted amounts expected to be paid when the liability is settled.

Annual leave that is not expected to be settled within 12 months after the end of the reporting period is recognised and measured at the present value of amounts expected to be paid when the liabilities are settled using the remuneration rate expected to apply at the time of settlement.

When assessing expected future payments consideration is given to expected future wage and salary levels including non salary components such as employer superannuation contributions, as well as the experience of employee departures and periods of service. The expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

The provision for annual leave is classified as a current liability as the Trust does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

Long service leave

The liability for long service leave that is expected to be settled within 12 months after the end of the reporting period is recognised and measured at the undiscounted amounts expected to be paid when the liability is settled.

Long service leave that is not expected to be settled within 12 months after the end of the reporting period is recognised and measured at the present value of amounts expected to be paid when the liabilities are settled using the remuneration rate expected to apply at the time of settlement.

When assessing expected future payments consideration is given to expected future wage and salary levels including non salary components such as employer superannuation contributions, as well as the experience of employee departures and periods of service. The expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

Unconditional long service leave provisions are classified as current liabilities as the Trust does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period. Pre-conditional and conditional long service leave provisions are classified as non-current liabilities because the Trust has an unconditional right to defer the settlement of the liability until the employee has completed the requisite years of service.

Superannuation

The Government Employees Superannuation Board (GESB) and other funds administer public sector superannuation arrangements in Western Australia in accordance with legislative requirements. Eligibility criteria for membership in particular schemes for public sector employees varies according to commencement and implementation dates.

Eligible employees contribute to the Pension Scheme, a defined benefit pension scheme closed to new members since 1987, or the Gold State Superannuation Scheme (GSS), a defined benefit lump sum scheme closed to new members since 1995.

The GSS is a defined benefit scheme for the purposes of employees and whole-of-government reporting. However, it is a defined contribution plan for Trust purposes because the concurrent contributions (defined contributions) made by the Trust to GESB extinguishes the Trust's obligations to the related superannuation liability.

The Trust has no liabilities under the Pension or the GSS Schemes. The liabilities for the unfunded Pension Scheme and the unfunded GSS Scheme transfer benefits attributable to members who transferred from the Pension Scheme, are assumed by the Treasurer. All other GSS Scheme obligations are funded by concurrent contributions made by the Trust to the GESB.

Employees commencing employment prior to 16 April 2007 who were not members of either the Pension or the GSS Schemes became non-contributory members of the West State Superannuation Scheme (WSS). Employees commencing employment on or after 16 April 2007 became members of the GESB Super Scheme (GESBS). From 30 March 2012, existing members of the WSS or GESBS and new employees became able to choose their preferred superannuation fund. The Trust makes concurrent contributions to GESB or other funds on behalf of employees in compliance with the *Commonwealth Government's Superannuation Guarantee (Administration) Act 1992*. Contributions to these accumulation schemes extinguish the Trust's liability for superannuation charges in respect of employees who are not members of the Pension Scheme or GSS.

The GESB makes all benefit payments in respect of the Pension and GSS Schemes, and is recouped from the Treasurer for the employer's share.

Provisions – other

Employment on-costs

Employment on-costs, including workers’ compensation insurance, are not employee benefits and are recognised separately as liabilities and expenses when the employment to which they relate has occurred. Employment on-costs are included as part of ‘Other Expenses’ and are not included as part of the Trust’s ‘Employee benefits expense’. The related liability is included in ‘Employment on-costs provision’.

(s) Superannuation expense

The superannuation expense in the Statement of Comprehensive Income comprises employer contributions paid to the GSS (concurrent contributions), WSS, the GESBS, and other superannuation funds.

(t) Assets and services received free of charge or for nominal cost

Assets or services received free of charge or for nominal cost that can be reliably measured are recognised as income at the fair value of the assets and/or the fair value of those services that can be reliably measured and the Trust would otherwise pay for. A corresponding expense is recognised for services received. Receipts of assets are recognised in the Statement of Financial Position.

Assets or services received from other State Government agencies are separately disclosed under Income from State Government in the Statement of Comprehensive Income.

(u) Comparative figures

Comparative figures are, where appropriate, reclassified to be comparable with the figures presented in the current financial year.

3. Key sources of estimation uncertainty

Key estimates and assumptions concerning the future are based on historical experience and various other factors that have a risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Long Service Leave

Several estimations and assumptions used in calculating the Trust’s long service leave provision include expected future salary rates, discount rates, employee retention rates and expected future payments. Changes in these estimations and assumptions may impact on the carrying amount of the long service leave provision.

4. Disclosure of changes in accounting policy and estimates

Initial application of an Australian Accounting Standard

The Trust has applied the following Australian Accounting Standards effective for annual reporting periods beginning on or after 1 July 2012 that impacted on the Trust.

AASB 2011-9	Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income [AASB 1, 5, 7, 101, 112, 120, 121, 132, 133, 134, 1039 and 1049] This Standard requires to group items presented in other comprehensive income on the basis of whether they are potentially reclassifiable to profit or loss subsequently (reclassification adjustments). There is no financial impact.	
Future impact of Australian Accounting Standards not yet operative		
The Trust cannot early adopt an Australian Accounting Standard unless specifically permitted by TI 1101 <i>Application of Australian Accounting Standards and Other Pronouncements</i> . Consequently, the Trust has not applied early any of the following Australian Accounting Standards that have been issued that may impact the Trust. Where applicable, the Trust plans to apply these Australian Accounting Standards from their application date:		
		Operative for reporting periods beginning on/after
AASB 9	Financial Instruments This Standard supersedes AASB 139 <i>Financial Instruments: Recognition and Measurement</i> , introducing a number of changes to accounting treatments. AASB 2013-6 <i>Amendments to Australian Accounting Standards – Mandatory Effective Date of AASB 9 and Transition Disclosures</i> amended the mandatory application date of this standard to 1 January 2015. The Trust has not yet determined the application or the potential impact of the Standard.	1 Jan 2015
AASB 10	Consolidated Financial Statements This Standard supersedes AASB 127 <i>Consolidated and Separate Financial Statements</i> and Int 112 <i>Consolidation – Special Purpose Entities</i> , introducing a number of changes to accounting treatments. Mandatory application date of this Standard was deferred by one year for not-for-profit entities by AASB 201210 <i>Amendments to Australian Accounting Standards – Transition Guidance and Other Amendments</i> . The Trust has not yet determined the application or the potential impact of the Standard.	1 Jan 2014

		Operative for reporting periods beginning on/after
AASB 11	<p>Joint Arrangements</p> <p>This Standard supersedes AASB 131 <i>Interests in Joint Ventures</i>, introducing a number of changes to accounting treatments.</p> <p>Mandatory application date of this Standard was deferred by one year for not-for-profit entities by AASB 201210. The Trust has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2014
AASB 12	<p>Disclosure of Interests in Other Entities</p> <p>This Standard supersedes disclosure requirements under AASB 127 <i>Consolidated and Separate Financial Statements</i> and AASB 131 <i>Interests in Joint Ventures</i>.</p> <p>Mandatory application date of this Standard was deferred by one year for not-for-profit entities by AASB 201210. The Trust has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2014
AASB 13	<p>Fair Value Measurement</p> <p>This Standard defines fair value, sets out a framework for measuring fair value and requires additional disclosures about fair value measurements. There is no financial impact.</p>	1 Jan 2013
AASB 119	<p>Employee Benefits</p> <p>This Standard supersedes AASB 119 (October 2010), making changes to the recognition, presentation and disclosure requirements.</p> <p>The Trust does not have any defined benefit plans, and therefore the financial impact will be limited to the effect of discounting annual leave and long service leave liabilities that were previously measured at the undiscounted amounts.</p>	1 Jan 2013
AASB 127	<p>Separate Financial Statements</p> <p>This Standard supersedes AASB 127 <i>Consolidated and Separate Financial Statements</i>, introducing a number of changes to accounting treatments.</p> <p>Mandatory application of this Standard was deferred by one year for not-for-profit entities by AASB 201210. The Trust has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2014

		Operative for reporting periods beginning on/after
AASB 128	<p>Investments in Associates and Joint Ventures</p> <p>This Standard supersedes AASB 128 <i>Investments in Associates</i>, introducing a number of changes to accounting treatments.</p> <p>Mandatory application of this Standard was deferred by one year for not-for-profit entities by AASB 201210. The Trust has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2014
AASB 1053	<p>Application of Tiers of Australian Accounting Standards</p> <p>This Standard establishes a differential financial reporting framework consisting of two tiers of reporting requirements for preparing general purpose financial statements. There is no financial impact.</p>	1 Jul 2013
AASB 1055	<p>Budgetary Reporting</p> <p>This Standard specifies the nature of budgetary disclosures, the circumstances in which they are to be included in the general purpose financial statements of not-for profit entities within the General Government Sector. The Trust will be required to disclose additional budgetary information and explanations of major variances between actual and budgeted amounts, though there is no financial impact.</p>	1 Jul 2014
AASB 2010-2	<p>Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050 and 1052 and Int 2, 4, 5, 15, 17, 127, 129 and 1052]</p> <p>This Standard makes amendments to Australian Accounting Standards and Interpretations to introduce reduced disclosure requirements for certain types of entities. There is no financial impact.</p>	1 Jul 2013
AASB 2010-7	<p>Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 and 1038 and Int 2, 5, 10, 12, 19 and 127]</p> <p>This Standard makes consequential amendments to other Australian Accounting Standards and Interpretations as a result of issuing AASB 9 in December 2010. AASB 2013-6 amended the mandatory application date of this Standard to 1 January 2015. The Trust has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2015

		Operative for reporting periods beginning on/after
AASB 2011-2	<p>Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project – Reduced Disclosure Requirements [AASB 101 and 1054]</p> <p>This Standard removes disclosure requirements from other Standards and incorporates them in a single Standard to achieve convergence between Australian and New Zealand Accounting Standards for reduced disclosure reporting. There is no financial impact.</p>	1 Jul 2013
AASB 2011-6	<p>Amendments to Australian Accounting Standards – Extending Relief from Consolidation, the Equity Method and Proportionate Consolidation – Reduced Disclosure Requirements [AASB 127, 128 and 131]</p> <p>This Standard extends the relief from consolidation, the equity method and proportionate consolidation by removing the requirement for the consolidated financial statements prepared by the ultimate or any intermediate parent entity to be IFRS compliant, provided that the parent entity, investor or venturer and the ultimate or intermediate parent entity comply with Australian Accounting Standards or Australian Accounting Standards – Reduced Disclosure Requirements. There is no financial impact.</p>	1 Jul 2013
AASB 2011-7	<p>Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards [AASB 1, 2, 3, 5, 7, 101, 107, 112, 118, 121, 124, 132, 133, 136, 138, 139, 1023 and 1038 and Int 5, 9, 16 and 17]</p> <p>This Standard gives effect to consequential changes arising from the issuance of AASB 10, AASB 11, AASB 127 <i>Separate Financial Statements</i> and AASB 128 <i>Investments in Associates and Joint Ventures</i>. For not-for-profit entities it applies to annual reporting period beginning on or after 1 January 2014. The Trust has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2013
AASB 2011-8	<p>Amendments to Australian Accounting Standards arising from AASB 13 [AASB 1, 2, 3, 4, 5, 7, 101, 102, 108, 110, 116, 117, 118, 119, 120, 121, 128, 131, 132, 133, 134, 136, 138, 139, 140, 141, 1004, 1023 and 1038 and Int 2, 4, 12, 13, 14, 17, 19, 131 and 132]</p> <p>This Standard replaces the existing definition and fair value guidance in other Australian Accounting Standards and Interpretations as the result of issuing AASB 13 in September 2011. There is no financial impact.</p>	1 Jan 2013

		Operative for reporting periods beginning on/after
AASB 2011-10	<p>Amendments to Australian Accounting Standards arising from AASB 119 (September 2011) [AASB 1, 8, 101, 124, 134, 1049 and 2011-8 and Int 14]</p> <p>This Standard makes amendments to other Australian Accounting Standards and Interpretations as a result of issuing AASB 119 in September 2011. There is no financial impact.</p>	1 Jan 2013
AASB 2011-11	<p>Amendments to AASB 119 (September 2011) arising from Reduced Disclosure Requirements</p> <p>This Standard gives effect to Australian Accounting Standards – Reduced Disclosure Requirements for AASB 119 (September 2011). There is no financial impact.</p>	1 Jul 2013
AASB 2012-1	<p>Amendments to Australian Accounting Standards – Fair Value Measurement – Reduced Disclosure Requirements [AASB 3, 7, 13, 140 and 141]</p> <p>This Standard establishes and amends reduced disclosure requirements for additional and amended disclosures arising from AASB 13 and the consequential amendments implemented through AASB 2011-8. There is no financial impact.</p>	1 Jul 2013
AASB 2012-2	<p>Amendments to Australian Accounting Standards – Disclosures – Offsetting Financial Assets and Financial Liabilities [AASB 7 and 132]</p> <p>This Standard amends the required disclosures in AASB 7 to include information that will enable users of an entity's financial statements to evaluate the effect or potential effect of netting arrangements, including rights of set-off associated with the entity's recognised financial assets and recognised financial liabilities, on the entity's financial position. There is no financial impact.</p>	1 Jan 2013
AASB 2012-3	<p>Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities [AASB 132]</p> <p>This Standard adds application guidance to AASB 132 to address inconsistencies identified in applying some of the offsetting criteria, including clarifying the meaning of “currently has a legally enforceable right of set-off” and that some gross settlement systems may be considered equivalent to net settlement. There is no financial impact.</p>	1 Jan 2014

Operative for reporting
periods beginning on/after

AASB 2012-5	Amendments to Australian Accounting Standards arising from Annual Improvements 2009–11 Cycle [AASB 1, 101, 116, 132 and 134 and Int 2] This Standard makes amendments to the Australian Accounting Standards and Interpretations as a consequence of the annual improvements process. There is no financial impact.	1 Jan 2013
AASB 2012-6	Amendments to Australian Accounting Standards – Mandatory Effective Date of AASB 9 and Transition Disclosures [AASB 9, 2009-11, 2010-7, 2012-7 and 2012-8] This Standard amends the mandatory effective date of AASB 9 <i>Financial Instruments</i> to 1 January 2015. Further amendments are also made to consequential amendments arising from AASB 9 that will now apply from 1 January 2015 and to consequential amendments arising out of the Standards that will still apply from 1 January 2013. There is no financial impact.	1 Jan 2013
AASB 2012-7	Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 7, 12, 101 and 127] This Standard adds to or amends the Australian Accounting Standards to provide further information regarding the differential reporting framework and the two tiers of reporting requirements for preparing general financial statement. There is no financial impact.	1 Jul 2013
AASB 2012-10	Amendments to Australian Accounting Standards – Transition Guidance and Other Amendments [AASB 1, 5, 7, 8, 10, 11, 12, 13, 101, 102, 108, 112, 118, 119, 127, 128, 132, 133, 134, 137, 1023, 1038, 1039, 1049, and 2012-7 and Int 12] This Standard makes amendments to AASB 10 and related Standards to revise the transition guidance relevant to the initial application of those Standards, and to clarify the circumstances in which adjustments to an entity's previous accounting for its involvement with other entities are required and the timing of such adjustments. The Standard was issued in December 2013. The Trust has not yet determined the application or the potential impact of the Standard.	1 Jan 2013

Operative for reporting
periods beginning on/after

AASB 2012-11	Amendments to Australian Accounting Standards – Reduced Disclosure Requirements and Other Amendments [AASB 1, 2, 8, 10, 107, 128, 133, 134 and 2012-4] This Standard makes various editorial corrections to Australian Accounting Standards – Reduced Disclosure Requirements (Tier 2). These corrections ensure that the Standards reflect decisions of the AASB regarding the Tier 2 requirements. This Standard also extends the relief from consolidation and the equity method (in the new Consolidation and Joint Arrangements Standards) to entities complying with Australian Accounting Standards – Reduced Disclosure Requirements. There is no financial impact.	1 Jul 2013
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5. Employee benefits expense

	2013 \$000	2012 \$000
Wages and salaries (a)	14,700	14,927
Superannuation – defined contribution plans (b)	1,308	1,337
Long service leave (c)	240	75
Annual leave (c)	860	860
	17,108	17,199

- (a) Includes the value of the fringe benefit to the employee plus the fringe benefits tax component, leave entitlements including superannuation contribution component.
- (b) Defined contribution plans include West State, Gold State and GESB Super Scheme (contributions paid).
- (c) Includes a superannuation contribution component.

Employment on-costs such as workers' compensation insurance are included at note 9 'Other Expenses'.

The employment on-costs liability is included at note 22 'Provisions'.

6. Supplies and Services

	2013 \$000	2012 \$000
Lease, rental and hire costs	1,049	1,199
Event specific costs	432	251
Consumables	648	698
Repairs and maintenance	596	548
Minor equipment	149	148
Other expenses	518	449
Contracts for security for events	807	262
Licences, fees and registration	280	266
Professional services	1,965	432
Insurance	488	263
Campaign, promotions and publications	330	250
Contracts	3,831	2,480
Labour hire	310	340
Professional services – finance	239	264
Communications	222	198
Food supplies	79	38
	11,943	8,086

7. Depreciation expense

	2013 \$000	2012 \$000
Buildings	15,353	7,236
Plant, equipment and vehicles	2,519	763
Infrastructure	1,398	-
Boating	16	4
Total depreciation	19,286	8,003

8. Accommodation expenses

	2013 \$000	2012 \$000
Repairs and maintenance	1,262	1,077
Utilities and rates	3,501	2,279
Cleaning	823	740
	5,586	4,096

9. Other expenses

	2013 \$000	2012 \$000
Other expenses	234	391
Pre-opening costs of Perth Arena	420	650
Bad debt write off	3	-
Workers compensation	292	190
Professional services – external audit fees	69	63
	1,018	1,294

10. User charges and fees

	2013 \$000	2012 \$000
User charges	9,858	9,129
Fees	1,949	1,930
	11,807	11,059

11. Trading profit

	2013 \$000	2012 \$000
Sales	5,135	6,079
Cost of sales:		
Opening inventory	(288)	(285)
Purchases	(1,546)	(2,168)
	(1,834)	(2,453)
Closing inventory	163	288
Cost of Goods Sold	(1,671)	(2,165)
Trading profit	3,464	3,914

12. Other revenue

	2013 \$000	2012 \$000
Recoups	2,159	2,460
Ticket royalties and commission	5,825	450
Aquatic recovery – schools	216	98
Other revenue	225	385
	8,425	3,393

13. Net gain/(loss) on disposal of non-current assets

	2013 \$000	2012 \$000
<i>Proceeds from disposal of non-current assets</i>		
Plant, equipment and vehicles	1	4
<i>Cost of disposal of non-current assets</i>		
Plant, equipment and vehicles	-	(21)
Net gain/(loss)	1	(17)

14. Income from State Government

	2013 \$000	2012 \$000
Appropriation received during the period:		
Service appropriation (a)	32,900	22,742
	32,900	22,742

- (a) Service appropriations fund the net cost of services delivered. Appropriation revenue comprises a cash component and a receivable (asset). The receivable (holding account) comprises the budgeted depreciation expense for the year and any agreed increase in leave liability during the year.

15. Inventories

	2013 \$000	2012 \$000
<i>Current</i>		
Inventories held for re-sale:		
Finished goods (at cost)	163	288
Total	163	288

16. Receivables

	2013 \$000	2012 \$000
<i>Current</i>		
Receivables	3,273	1,622
GST receivable	808	2,740
Allowance for impairment of receivables	(114)	(120)
Total	3,967	4,242

Reconciliation of changes in the allowance for impairment of receivables:

Balance at start of period	120	42
Doubtful debts expense recognised in the statement of comprehensive income	(3)	78
Bad Debt Write Off	(3)	-
Balance at end of period	114	120

The Trust does not hold any collateral as security or other credit enhancements relating to receivables

17. Amounts receivable for services

	2013 \$000	2012 \$000
Current	4,700	4,700
Non-current	37,655	21,281
	42,355	25,981

Represents the non-cash component of service appropriations. It is restricted in that it can only be used for asset replacement or payment of leave liability.

18. Other assets

	2013 \$000	2012 \$000
<i>Current</i>		
Prepayments	1,549	1,741
Total	1,549	1,741

19. Property, plant and equipment and infrastructure

	2013 \$000	2012 \$000
<i>Land</i>		
At fair value (a)	27,726	23,423
	27,726	23,423
<i>Buildings (b)</i>		
At fair value (a)	715,761	213,622
Accumulated depreciation	(21,749)	(6,550)
	694,012	207,072
<i>Buildings under construction</i>		
Construction costs	14,874	484,085
	14,874	484,085
<i>Plant and equipment</i>		
At cost	8,436	7,116
Accumulated depreciation	(4,203)	(3,135)
	4,233	3,981
<i>Office equipment</i>		
At cost	10,774	1,666
Accumulated depreciation	(2,726)	(1,129)
	8,048	537
<i>Boating</i>		
At cost	81	81
Accumulated depreciation	(20)	(4)
	61	77
<i>Infrastructure</i>		
At cost	26,610	33,704
Accumulated depreciation	(1,403)	(432)
	25,207	33,272
<i>Art</i>		
At cost	683	-
Accumulated depreciation	-	-
	683	-
<i>Leased office equipment</i>		
At capitalised cost	411	446
Accumulated depreciation	(411)	(446)
	-	-
	774,844	752,447

- (a) Land and buildings were revalued as at 1 July 2012 by the Western Australian Land Information Authority (Valuation Services). The valuations were performed during the year ended 30 June 2013 and recognised at 30 June 2013. In undertaking the revaluation, fair value was determined by reference to market values for land: \$27.7million (2012: \$23.4million) and buildings: \$694million (2012: \$207.1million). For the remaining balance, fair value of land and buildings was determined on the basis of depreciated replacement cost.

- (b) To ensure the maintenance of useful information, the treatment of accumulated depreciation on revaluation has been changed in 2013 from the net to gross basis. This ensures that the accumulated depreciation is restated with the change in the gross carrying amount to ensure the carrying amount of the Buildings after revaluation equals their revalued amount. The 2012 Buildings value has been restated to reflect the change in practice.

Reconciliations of the carrying amounts of property, plant and equipment and infrastructure at the beginning and end of the reporting period are set out in the table below.

	2013	Land \$000	Buildings \$000	Buildings under construction \$000	Plant and equipment \$000	Office equipment \$000	Boating \$000	Infrastructure \$000	Leased office equipment \$000	Art \$000	Total \$000
Carrying amount at start of year		23,423	207,072	484,085	3,981	537	77	33,272	-	-	752,447
Additions			2,698	41,441	841	1,329	-	1,023	-	-	47,332
WIP Transfer		-	502,336	(510,652)	-	7,633	-	-	-	683	-
Reclassifications between asset classes during the period		4,291	2,920	-	479	-	-	(7,690)	-	-	-
Disposals			-	-	-	-	-	-	-	-	-
Revaluation increments		12	(5,661)	-	-	-	-	-	-	-	(5,649)
Depreciation		-	(15,353)	-	(1,068)	(1,451)	(16)	(1,398)	-	-	(19,286)
Carrying amount at end of year		27,726	694,012	14,874	4,233	8,048	61	25,207	-	683	774,844

	2012	Land \$000	Buildings \$000	Buildings under construction \$000	Plant and equipment \$000	Office equipment \$000	Boating \$000	Roads \$000	Leased office equipment \$000	Art \$000	Total \$000
Carrying amount at start of year		22,497	201,780	354,967	2,999	486	-	-	-	-	582,729
Additions		726	20,215	129,118	1,585	231	81	33,704	-	-	185,660
Disposals		-	-	-	(7)	(14)	-	-	-	-	(21)
Revaluation Increments		200	(8,118)	-	-	-	-	-	-	-	(7,918)
Depreciation		-	(6,805)	-	(596)	(166)	(4)	(432)	-	-	(8,003)
Carrying amount at end of year		23,423	207,072	484,085	3,981	537	77	33,272	-	-	752,447

20. Impairment of assets

There were no indications of impairment to property, plant and equipment and infrastructure at 30 June 2013.

The Trust held no goodwill or surplus assets during the reporting period.

21. Payables

	2013 \$000	2012 \$000
<i>Current</i>		
Accrued expenses	152	1,659
Trade payables	827	574
GST payable	561	487
Other payables	13	36
Total	1,553	2,756

22. Provisions

	2013 \$000	2012 \$000
<i>Current</i>		
Employee benefits provision		
Annual leave (a)	862	844
Long service leave (b)	747	678
Other provisions		
Employment on-costs (c)	115	114
	1,724	1,636
<i>Non-current</i>		
Employee benefits provision		
Long service leave (b)	762	656
Other provisions		
Employment on-costs (c)	56	48
	818	704

- (a) Annual leave liabilities have been classified as current as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

	2013 \$000	2012 \$000
Within 12 months of the end of the reporting period	626	613
More than 12 months after the end of the reporting period	236	231
	862	844

- (b) Long service leave liabilities have been classified as current where there is no unconditional right to defer for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

	2013 \$000	2012 \$000
Within 12 months of the end of the reporting period	281	255
More than 12 months after the end of the reporting period	1,228	1,079
	1,509	1,334

- (c) The settlement of annual and long service leave liabilities gives rise to the payment of employment on-costs including workers' compensation insurance. The provision is the present value of expected future payments. The associated expense, apart from the unwinding of the discount (finance cost), is disclosed in note 9 'Other expenses'.

Movements in other provisions

	2013 \$000	2012 \$000
Movements in the employment on-cost provision during the financial year are set out below.		
Carrying amount at the start of the year	162	162
Additional provisions recognised	9	-
Carrying amount at the end of year	171	162

23. Other liabilities

	2013 \$000	2012 \$000
<i>Current</i>		
Accrued Purchases	471	452
Unearned revenue	1,231	522
Accrued salaries	309	373
Unsettled events funds	-	247
Other	39	39
Total	1,996	1,633

24. Equity

The Government holds the equity interest in the Trust on behalf of the community. Equity represents the residual interest in the net assets of the Trust. The asset revaluation surplus represents that portion of equity resulting from the revaluation of non-current assets.

Contributed equity

	2013 \$000	2012 \$000
Balance at the start of the period	717,996	507,471
<i>Contribution by owners</i>		
Capital appropriation	2,865	156,401
Other contributions by owners	303	54,124
Balance at the end of the period	721,164	717,996

Reserves

	2013 \$000	2012 \$000
<i>Asset revaluation surplus</i>		
Balance at start of year	72,829	80,747
Net revaluation increments/(decrements):		
Land	12	200
Buildings	(5,661)	(8,118)
Balance at end of period	67,180	72,829

Accumulated surplus

	2013 \$000	2012 \$000
Balance at start of year	46,423	44,010
Result for the period	1,656	2,413
Balance at end of period	48,079	46,423

Total equity at end of period	836,423	837,248
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25. Notes to the Statement of Cash Flows

Reconciliation of Cash

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	2013 \$000	2012 \$000
Cash and cash equivalents	19,636	59,278

Reconciliation of net cost of services to net cash flows used in operating activities

	2013 \$000	2012 \$000
Net cost of services	(31,244)	(20,329)
<i>Non-cash items:</i>		
Depreciation expense (note 7 and note 19)	19,286	8,003
Doubtful debts expense	(3)	89
Bad debt expense (note 9)	3	-
Adjustment for other non-cash items	-	1
Net loss on sale of property, plant and equipment (note 13)	(1)	17
<i>(Increase)/decrease in assets:</i>		
Current receivables (a)	(1,657)	436
Current inventories	125	(3)
Other current assets	192	(1,706)
<i>Increase/(decrease) in liabilities:</i>		
Current payables (a)	(1,276)	962
Current provisions	88	(126)
Other current liabilities	363	(85)
Non-current provisions	114	5
Change in GST in receivables/payables (b)	2,005	(1,231)
Net cash used in operating activities	(12,005)	(13,967)

(a) Note that the Australian Taxation Office (ATO) receivable/payable in respect of GST and the receivable/payable in respect of the sale/purchase of non-current assets are not included in these items as they do not form part of the reconciling items.

(b) This reverses out the GST in receivables and payables.

At the end of the reporting period, the Trust had fully drawn on all financing facilities, details of which are disclosed in the financial statements.

26. Services provided free of charge

	2013 \$000	2012 \$000
During the period the following resources were provided to other agencies free of charge for functions outside the normal operations of the Trust.		
Western Australian Institute of Sport – venue usage	866	895
	866	895

27. Commitments

The commitments below are inclusive of GST.

Capital expenditure commitments

	2013 \$000	2012 \$000
Capital expenditure commitments, being contracted capital expenditure additional to the amounts reported in the financial statements, are payable as follows:		
Within 1 year	17,980	61,049
	17,980	61,049

Non cancellable operating lease commitments

	2013 \$000	2012 \$000
Commitments for minimum lease payments are payable as follows:		
Within 1 year	91	151
Later than 1 year and not later than 5 years	174	147
	265	298

The motor vehicle leases are non-cancellable leases with terms up to three years, with lease payments monthly. New vehicle leases are negotiated at the end of this period, the number of vehicle leases being subject to the Trust's operational needs.

28. Contingent liabilities and contingent assets

The Trust has no contingent liabilities or contingent assets.

29. Events occurring after the end of the reporting period

The Trust has no subsequent events to report.

30. Explanatory statement

Significant variations between the estimates as published in the budget papers and actual results for 2013 and between the actual results for 2012 and 2013 are shown below. Significant variations are considered to be those greater than 10% or \$5 million.

Significant variances between estimated and actual result for 2013

	2013 Estimate \$000	2013 Actual \$000	Variation \$000
Supplies and Services	7,084	14,411	(7,327)

The variance is due to additional pre-opening costs of the Perth Arena as the venue opened and to significant increases in Workers Compensation Insurance.

Significant variances between actual results for 2012 and 2013

	2013 \$000	2012 \$000	Variance \$000
Other Revenue	3,371	3,974	603
Supplies and Services	14,411	9,669	4,742
Other Expenses	3,704	4,182	(478)

Other Revenue

The variance is mainly due to a reduction in the number of events held compared to those in prior years.

Supplies and Services

The variance is due to additional pre-opening costs of the Perth Arena as the venue opened; the project management and implementation cost of the new finance system following the decommissioning of Shared Services; and performer and other associated costs of the Rock-IT festival held in October 2012.

Other Expenses

The variance is due to a reduction in the number of events held compared to those in prior years.

31. Financial instruments

(a) Financial risk management objectives and policies

Financial instruments held by the Trust are cash and cash equivalents and receivables and payables. The Trust has limited exposure to financial risks. The Trust's overall risk management program focuses on managing the risks identified below.

Credit risk

Credit risk arises when there is the possibility of the Trust's receivables defaulting on their contractual obligations resulting in financial loss to the Trust.

The maximum exposure to credit risk at the end of the reporting period in relation to each class of recognised financial assets is the gross carrying amount of those assets inclusive of any allowance for impairment as shown in the table at note 31(c) 'Financial instrument disclosures' and note 16 'Receivables'.

For receivables other than government, the Trust trades only with recognised, creditworthy third parties. The Trust has policies in place to ensure that sales of products and services are made to customers with an appropriate credit history. In addition, receivable balances are monitored on an ongoing basis with the result that the Trust's exposure to bad debts is minimal. At the end of the reporting period there were no significant concentrations of credit risk.

Allowance for impairment of financial assets is calculated based on objective evidence such as observable data indicating change in client credit ratings. For financial assets that are either past due or impaired, refer to 31(c) 'Financial Instrument Disclosures'.

Liquidity risk

Liquidity risk arises when the Trust is unable to meet its financial obligations as they fall due. The Trust is exposed to liquidity risk through its trading in the normal course of business.

The Trust has appropriate procedures to manage cash flows including drawdowns of appropriations by monitoring forecast cash flows to ensure that sufficient funds are available to meet its commitments.

Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect the Trust's income or the value of its holdings of financial instruments. The Trust does not trade in foreign currency and is not materially exposed to other price risks.

(b) Categories of financial instruments

The carrying amounts of each of the following categories of financial assets and financial liabilities at the end of the reporting period are as follows:

	2013 \$000	2012 \$000
Financial Assets		
Cash and cash equivalents	19,636	59,278
Receivables (a)	45,514	27,483
Financial Liabilities		
Trade and Other Payables	992	2,269

(a) The amount of receivables excludes GST recoverable from the ATO (statutory receivable).

(c) Financial instrument disclosures

Credit risk

The following table discloses the Trust's maximum exposure to credit risk and the ageing analysis of financial assets. The Trust's maximum exposure to credit risk at the end of the reporting period is the carrying amount of financial assets as shown below. The table discloses the ageing of financial assets that are past due but not impaired and impaired financial assets. The table is based on information provided to senior management of the Trust.

The Trust does not hold any collateral as security or other credit enhancement relating to the financial assets it holds.

Aged analysis of financial assets

	Carrying Amount \$000	Not past due and not impaired \$000	Past due but not impaired					Impaired financial assets \$000
			Up to 1 month \$000	1-3 months \$000	3 months to 1 year \$000	1-5 years \$000	More than 5 years \$000	
2013								
Cash and cash equivalents	19,636	19,636	-	-	-	-	-	-
Receivables (a)	3,159	-	2,521	328	269	41	-	-
Amounts receivable for services	42,355	42,355	-	-	-	-	-	-
	65,150	61,991	2,521	328	269	41	-	-
2012								
Cash and cash equivalents	59,278	59,278	-	-	-	-	-	-
Receivables (a)	1,502	-	1,215	142	145	-	-	-
Amounts receivable for services	25,981	25,981	-	-	-	-	-	-
	86,761	85,259	1,215	142	145	-	-	-

(a) The amount of receivables excludes GST recoverable from the ATO (statutory receivable).

Liquidity risk and interest rate exposure

The following table details the Trust's interest rate exposure and the contractual maturity analysis of financial assets and financial liabilities. The maturity analysis section includes interest and principal cash flows. The interest rate exposure section analyses only the carrying amounts of each item.

	Weighted Average Effective Interest Rate %	Carrying Amount \$000	Interest Rate Exposure			Maturity Dates					
			Fixed Interest Rate \$000	Variable Interest Rate \$000	Non-interest bearing \$000	Nominal Amount \$000	Up to 1 month \$000	1-3 months \$000	3 months to 1 year \$000	1-5 years \$000	More than 5 years \$000
2013											
<i>Financial Assets</i>											
Cash and cash equivalents		19,636	-	-	19,636	19,636	19,636	-	-	-	-
Receivables (a)		3,159	-	-	3,159	3,159	3,159	-	-	-	-
Amounts receivable for services		42,355	-	-	42,355	42,355	392	1,176	3,132	37,655	-
		65,150	-	-	65,150	65,150	23,187	1,176	3,132	37,655	-
<i>Financial Liabilities</i>											
Payables		992	-	-	992	992	992	-	-	-	-
		992	-	-	992	992	992	-	-	-	-

(a) The amount of receivables excludes the GST recoverable from the ATO (statutory receivable).

	Weighted Average Effective Interest Rate %	Carrying Amount \$000	Interest Rate Exposure			Maturity Dates					
			Fixed Interest Rate \$000	Variable Interest Rate \$000	Non-interest bearing \$000	Nominal Amount \$000	Up to 1 month \$000	1-3 months \$000	3 months to 1 year \$000	1-5 years \$000	More than 5 years \$000
2012											
<i>Financial Assets</i>											
Cash and cash equivalents		59,278	-	-	59,278	59,278	59,278	-	-	-	-
Receivables		1,502	-	-	1,502	1,502	1,502	-	-	-	-
Amounts receivable for services		25,981	-	-	25,981	25,981	392	784	3,524	21,281	-
		86,761	-	-	86,761	86,761	61,172	784	3,524	21,281	-
<i>Financial Liabilities</i>											
Payables		2,269	-	-	2,269	2,269	2,269	-	-	-	-
Total		2,269	-	-	2,269	2,269	2,269	-	-	-	-

Interest rate sensitivity analysis

The Trust has no financial assets and liabilities at the end of the reporting period which would be subject to interest rate sensitivity.

Fair values

All financial assets and liabilities recognised in the statement of financial position, whether they are carried at cost or fair value, are recognised at amounts that represent a reasonable approximation of fair value unless otherwise stated in the applicable notes.

32. Remuneration of members of the Trust and senior officers

Remuneration of members of the Trust

The number of members of the Trust, whose total of fees, salaries, superannuation, nonmonetary benefits and other benefits for the financial year, fall within the following bands are:

	2013 \$000	2012 \$000
\$		
0–10,000	3	4
10,001–20,000	1	-
20,001–30,000	-	1
30,001–40,000	4	4
40,001–50,000	1	1
	\$'000	\$'000
Base remuneration and superannuation	154	186
Annual leave and long service leave accruals	-	-
Other benefits	-	-
The total remuneration of members of the Trust	154	186

The total remuneration includes the superannuation expense incurred by the Trust in respect of members of the Trust.

Remuneration of senior officers

The number of senior officers whose total fees, salaries, superannuation, nonmonetary benefits and other benefits for the financial year fall within the following bands are:

	2013 \$000	2012 \$000
\$		
0–10,000	1	1
40,001–50,000	2	-
80,001–90,000	-	1
120,001–130,000	1	-
130,001–140,000	1	2
140,001–150,000	1	-
150,001–160,000	2	1
170,001–180,000	-	1
200,001–210,000	-	1
290,001–300,000	1	1
	\$'000	\$'000
Base remuneration and superannuation	1,090	1,064
Annual leave and long service leave accruals	36	116
Other benefits	2	2
The total remuneration of senior officers	1,128	1,182

The total remuneration includes the superannuation expense incurred by the Trust in respect of senior officers other than senior officers reported as members of the Trust.

33. Remuneration of the auditor

Remuneration paid or payable to the Auditor General in respect of the audit for the current financial year is as follows:

	2013 \$000	2012 \$000
Auditing the accounts, financial statements and performance indicators	69	63

The expense is included at note 9 'Other expenses'

34. Related bodies

The Trust had no related bodies during the financial year as defined by TI 951.

35. Affiliated bodies

The Trust had no affiliated bodies during the financial year as defined by TI 951.

36. Supplementary financial information

(a) Write-offs

	2013 \$000	2012 \$000
Public property written off by the Board during the financial year	-	21
Bad debt written off by the Board during the financial year	3	-
	3	21

37. Schedule of income and expenses by service

	Provision of elite sport facilities and support		Provision of community facilities and services		Provision of competitive and cost effective state owned assets		Total	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
COST OF SERVICES								
Expenses								
Employee benefits expense	6,843	6,880	5,133	5,160	5,132	5,159	17,108	17,199
Supplies and services	4,777	3,234	3,583	2,426	3,583	2,426	11,943	8,086
Depreciation expense	8,010	5,203	2,268	2,188	9,008	612	19,286	8,003
Accommodation expenses	2,234	1,639	1,676	1,228	1,676	1,229	5,586	4,096
Cost of sales	-	-	836	1,082	835	1,083	1,671	2,165
Loss/(Gain) on disposal of non-current assets	-	-	-	11	(1)	10	(1)	17
Other expenses	407	517	306	388	305	389	1,018	1,294
Total cost of services	22,271	17,473	13,802	12,483	20,538	10,908	56,611	40,860
Income								
User charges and fees	1,417	1,327	5,195	4,867	5,195	4,865	11,807	11,059
Sales	-	-	1,130	1,337	4,005	4,742	5,135	6,079
Other revenue	-	-	731	747	7,694	2,650	8,425	3,393
Total income other than income from State Government	1,417	1,327	7,056	6,951	16,894	12,257	25,367	20,531
NET COST OF SERVICES	(20,854)	(16,146)	(6,746)	(5,532)	(3,644)	1,349	(31,244)	(20,329)
INCOME FROM STATE GOVERNMENT								
Service appropriation	16,426	9,097	12,259	13,645	4,215	-	32,900	22,742
Total income from State Government	16,426	9,097	12,259	13,645	4,215	-	32,900	22,742
Surplus/(deficit) for the period	(4,428)	(7,049)	5,513	8,113	571	1,349	1,656	2,413

KEY PERFORMANCE INDICATORS

WA Sports Centre Trust Certification of Performance Indicators For the Year Ended 30 June 2013

We hereby certify that the performance indicators are based on proper records, are relevant and appropriate for assisting users to assess the Western Australian Sports Centre Trust's (trading as VenuesWest) performance and fairly represents the performance of the Western Australian Sports Centre Trust for the financial year ended 30 June 2013.

GRAHAM PARTRIDGE OAM
CHAIRMAN

17 September 2013

DAVID ETHERTON
CHIEF EXECUTIVE OFFICER

17 September 2013

KEN MCAULLAY
BOARD MEMBER

17 September 2013

KEY PERFORMANCE INDICATOR INFORMATION

Effectiveness Indicators

Outcome 1: Sustainable, accessible and profitable state assets delivering sport, recreation and entertainment opportunities for Western Australians.

Service 1. Provision of elite sport facilities and support

1.1 Percentage of targeted sports where venues meet international competition standards

Targeted Sports Compliance result 2012–13 – 81.25%. (Target 81%)

Sport	2011–12			2012–13		
	Competition standards met?			Competition standards met?		
	State	National	International	State	National	International
Athletics	Y	Y	Y	Y	Y	Y
Basketball	Y	Y	Y	Y	Y	Y
Cycling Indoor	Y	Y	N	Y	Y	N
Diving	Y	N	N	Y	N	N
Gymnastics	Y	Y	Y	Y	Y	Y
Netball	Y	Y	Y	Y	Y	Y
Swimming	Y	N	N	Y	N	N
Volleyball	Y	Y	Y	Y	Y	Y
Water Polo	Y	Y	Y	Y	Y	Y
Tennis				Y	Y	Y
Rowing				Y	Y	Y
Canoeing				Y	Y	Y
Tri-athlon				Y	Y	Y
Rugby League				Y	Y	Y
Rugby Union				Y	Y	Y
Football – Soccer				Y	Y	Y
Targeted Sports Compliance	66.6%			81.25%		

Source: An annual assessment of venue facilities and services compared to State, national and international sport competition compliance requirements is undertaken against the nine targeted sports. International competition compliance standards are specified by the different official governing bodies:

- » FINA for swimming, water polo and diving.
- » Federation Internationale de Gymnastique (FIG).
- » International Amateur Athletics Federation (IAAF)
- » International Federation of Netball Standards (IFNA)
- » International Basketball Federation (FIBA)

- » Federation International of Volleyball (FIVB)
- » Union Cycling International (UCI)
- » Rugby League International Federation (RLIF)
- » International Tennis Federation (ITF)
- » Federation International Football Association (FIFA)
- » Federation of Rowing Associations (FISA)
- » International Canoe Federation (ICF)
- » International Triathlon Union (ITU)

The identification of targeted sports and the most appropriate venue is done in conjunction with WAIS, the Department of Sport and Recreation and the State Sporting Associations.

Derivation: As at 2012–13 the percentage of targeted sports where venues meet international competition standards is 81.25% which is in line with targeted expectations for the 2012–13 financial year.

Comment: This indicator demonstrates the effectiveness by which the recurrent appropriation and ongoing capital investment program is able to sustain the compliance standards required of specific sports at the elite competition level.

It should be noted that whilst capital repairs and maintenance works were undertaken at the SpeedDome the ageing venue is not considered to meet the competition standards for a World Cup or similar international event.

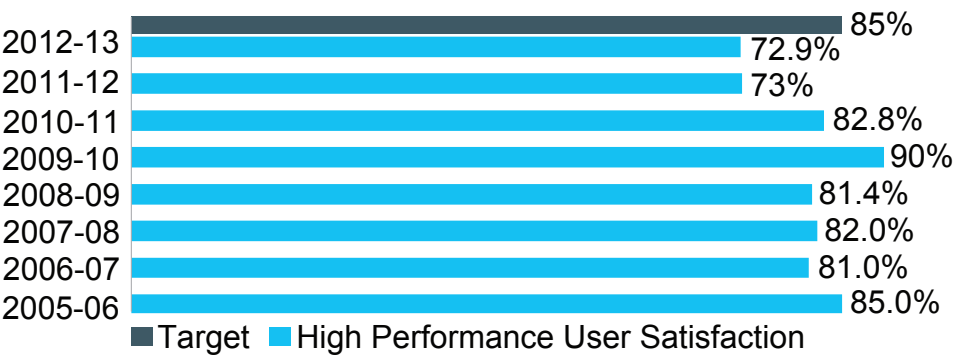
Venues considered for inclusion in the VenuesWest portfolio have been designed to achieve the compliance requirements of the day – or have the capacity to host national/ international competition if appropriately resourced.

By striking a baseline of agreed high performance sports that VenuesWest will target for venue compliance against competition standards, a level of transparency is delivered for the state government and taxpayers alike of the capacity by which our venues can deliver major sporting events.

It is necessary for success that high performance athletes focus on the availability of competition and suitability of high-quality training facilities. Working in partnership with WAIS, Department of Sport and Recreation and the relevant State Sporting Associations, VenuesWest seeks to deliver facilities that meet both the training and competition compliance requirements of targeted sports to ensure that Western Australia is a suitable home-base for athletes. A lack of competition at home leads to significant and regular travel and frequently relocation of young athletes and top coaches to the east-coast.

It is not however intended that compliance be pursued to international standards in all sports at all costs. Competition cycles, changing compliance standards by international sporting bodies, alternative Australian venues and budgetary considerations will impact directly on performance and be taken into account in setting targets.

Indicator 1.2 High Performance Sport User Satisfaction



Source: Customer Service Survey conducted by the Centre for Environmental Management, in association with the University of South Australia in May and June 2013. The CERM Performance Indicator Research Project focuses on benchmarking for sports and leisure services and facilities with approximately 165 organisations Australia-wide participating.

Derivation: The survey measured overall satisfaction with facilities by elite sport customers across VenuesWest’s facilities. High Performance Sport Customers were asked to rate the quality of services and facilities on a scale of 1 (very poor) to 7 (very good). 177 survey responses were completed and received. The standard error rate for the survey is +/-5%, with a confidence interval of 95%.

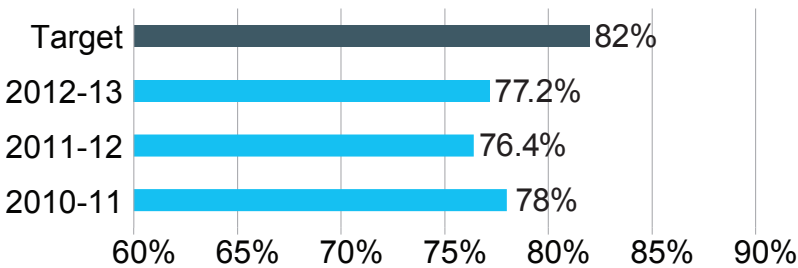
Comment: VenuesWest continues to manage its resources effectively to deliver elite sport facilities. The survey results for 2012–13 indicate an overall satisfaction level of 72.9%. The target for 2012–13 has been held at 85% for a period of three years now. This target will be reduced given concerns regarding the level of capital reinvestment in ageing facilities and the capacity to meet evolving international training and competition compliance standards.

The result for 2012–13 was below target, but directly comparable with the 2011–12 result of 73%. Issues identified by customers included facility cleanliness and maintenance, equipment quality and maintenance; food and drink facilities; parking and pool water temperature issues.

The activity profile of the elite athletes that completed the survey included – squad swimming, gymnastics, water polo, skating, cycling, hockey, athletics and basketball. These user groups are a mix of older facility users within the portfolio ie. Challenge Stadium, Arena Joondalup and the SpeedDome and the newer facilities of the WA Basketball Centre and the WA Athletics Stadium.

Service 2. Management of community sport, entertainment and recreational facilities

Indicator 2.1 Percentage of visitors whose expectations were met or exceeded by VenuesWest services.



Source: Customer Service Survey conducted by the Centre for Environmental Management in association with the University of South Australia in June 2013. The CERM Performance Indicator Research Project focuses on benchmarking for sports and leisure services and facilities with approximately 165 organisations Australia-wide participating.

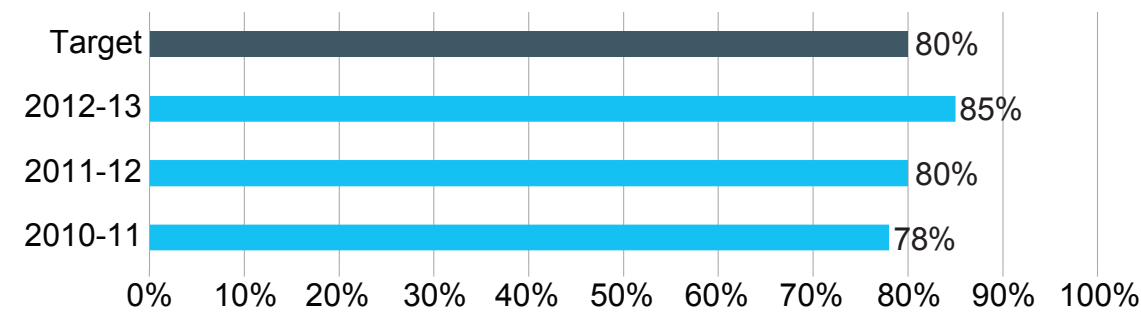
Derivation: The survey measured overall satisfaction by patrons at each of the facilities that VenuesWest both owns and manages. Customers were asked to rate the quality of services and facilities on a scale of 1 (very dissatisfied) to 7 (very satisfied). 1,487 individual responses were completed and received. This is above the recommended sample size by the CERM Benchmarking project of 200–300 respondents per venue. The standard error rate for the survey is +/-5%, with a confidence interval of 95%.

Comment: This indicator provides a measure of effectiveness of the provision of facilities and services for community sport, entertainment and recreation customers. The 2012–13 result of 77.2% was below the projected target of 82% and higher than the previous year result of 76.4% in 2011–12. The lower than expected result is reflective of lower user satisfaction levels at the WA Basketball Centre than in 2011–12 and the inclusion of the WA Athletics Stadium for the first time into this measure, with a baseline satisfaction of 66%.

Please note that due to changes in survey methodology, prior year comparisons beyond 2010–11 are not possible.

Service 3. Provision of competitive and cost effective state owned assets

Indicator 3.1 Commercial user satisfaction



Source: A Commercial User Survey was conducted by VenuesWest in the last quarter of 2012–13. This indicator provides a measure of effectiveness of the provision of facilities and services for commercial customers. The relationship between customer satisfaction and repeat business is essential for the long term sustainability of VenuesWest. The subsidy provided to high performance sport is reliant upon the organisation’s continued success in Service 3 delivery.

Derivation: The survey measured overall satisfaction by commercial users/clients at all of the in-house managed VenuesWest facilities. Clients were asked to rate the quality of services and facilities on a scale of 1 (very dissatisfied) to 7 (very satisfied). 28 individual responses were completed and received of a total population of 142 identified clients. The standard error rate for the survey is +/-5%, with a confidence interval of 95%.

Comment: The 2012–13 result of 85% was an improvement of 5% over the previous year results and higher than the target of 80%. Commercial customers have differing levels of engagement with VenuesWest as these customers will utilise the venues to host their events or to deliver their own business objectives. In 2012–13 commercial clients utilised our venues for concerts, functions/banquets, lease of office/business space, events and rental of facilities ie rooms, lanes, ovals, courts and tracks.

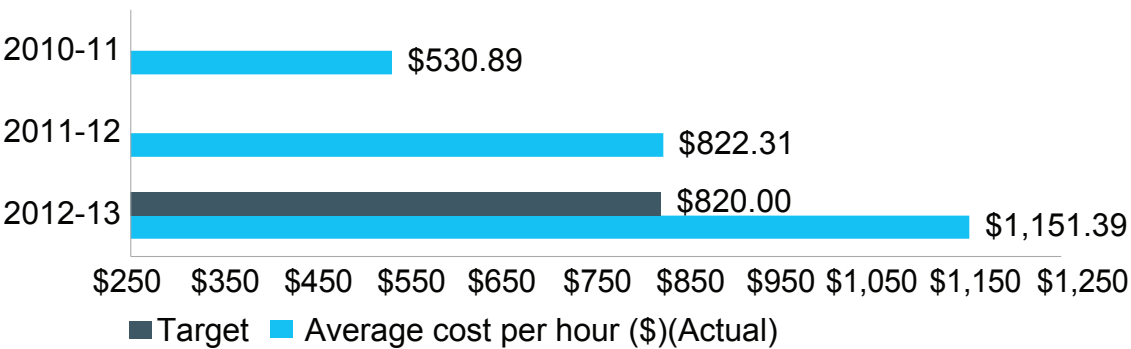
EFFICIENCY INDICATORS

Desired Outcome 1: Sustainable, accessible and profitable state assets delivering sport, recreation and entertainment opportunities for Western Australians.

Service 1 Provision of elite sport facilities and support

Indicator 1. Ratio of direct government funding compared to provision of elite sport facilities

VenuesWest provides facilities and services for WAIS and other high performance training programmes at Challenge Stadium, Arena Joondalup, SpeedDome, WA Athletics Stadium and the WA Basketball Centre, the cost of providing these facilities is a measure of efficiency of achieving this outcome.



*NB – A more stringent definition of “high performance” customers has been used since 2010–11 reducing significantly the number of hours categorised as high performance sport.

Source: CLASS Management System and Financial Statements.

Derivation: The average cost of providing high performance training and competition facilities per hour is calculated by dividing the total cost of high performance training and competition facility provision by the total number of high performance training and competition hours delivered.

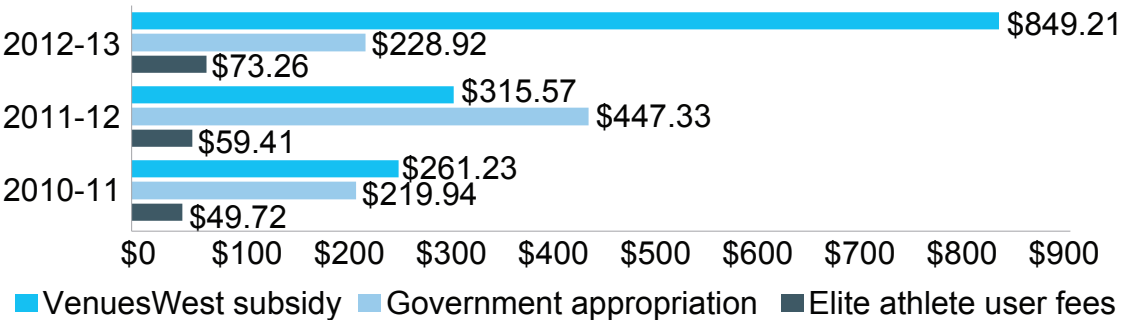
Comment: The average cost per hour of elite training and competition for 2012–13 is \$1,151 which was above the projected target of \$820 and an increase of \$329.08 per hour since 2011–12. Caution is required when making any comparisons between previous years results in relation to high performance sport. In addition to the increased number of venues within the portfolio of responsibility, there has been a significant increase in the number of targeted high performance sports supported by VenuesWest in 2012–13. The significant variance between years is due to a number of changing factors. Whilst the total number of high performance training and competition hours delivered in 2012–13 of 19,343 was lower than the total hours delivered in 2011–12 of 22,337.15 hours, it is the mix of venues utilised and the activity profile that differed significantly.

The VenuesWest subsidy per high performance training and competition hour has also significantly increased in 2012–13 as a result of the change in profile of activity. In 2012–13 there has been a significant increase in the number of high performance events hosted at our facilities and a decrease in the total number of training hours utilised. High performance sporting events cost significantly more per hour to host than the support of regular training hours.

Similarly, the costs associated with directly servicing high performance sport have also increased significantly with the inclusion of new assets and the associated depreciation expenses.

Prior year comparisons before 2010–11 are not available due to a change applied to the definition of what constitutes high performance training and competition and the distribution of depreciation expenses across venues and services.

This KPI result is a conservative reflection of the number of hours high performance athletes train and compete within the VenuesWest facilities as high performance athletes will regularly participate in club level activities and are not included in these numbers.



Government funding per high performance training and competition hour was \$228.92 compared to the subsidy provided by VenuesWest of \$849.21 per hour as a result of profitable activities delivered in service two and three.

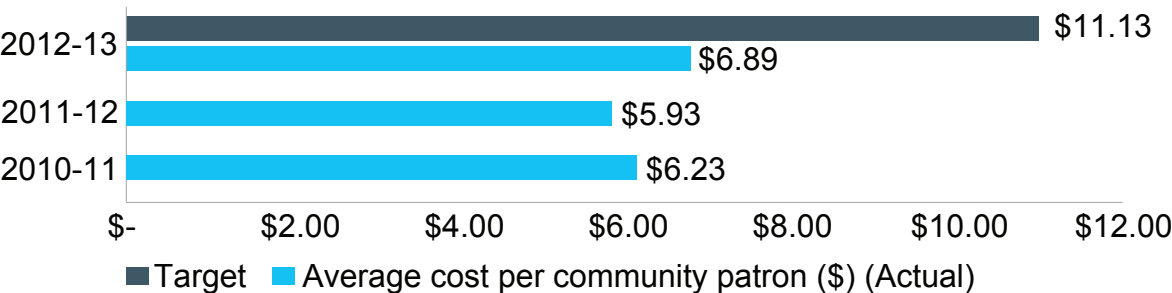
The results can be directly attributed to the following factors:

- » The delivery of increased numbers of high performance competition events such as Hopman Cup, Wildcats, Perth Glory etc. come at a greater cost per hour than regular training hours.
- » The addition of new venues has increased the total depreciation expenses by \$11.283m and accommodation costs by \$595k associated with the delivery of Service One.

Service 2: Provision of community facilities and services

Indicator 2.1 Average cost per patron visit

This indicator measures the cost of managing and maintaining the facilities and providing services to the community of Western Australia.



Source: CLASS Management System and Financial Statements.

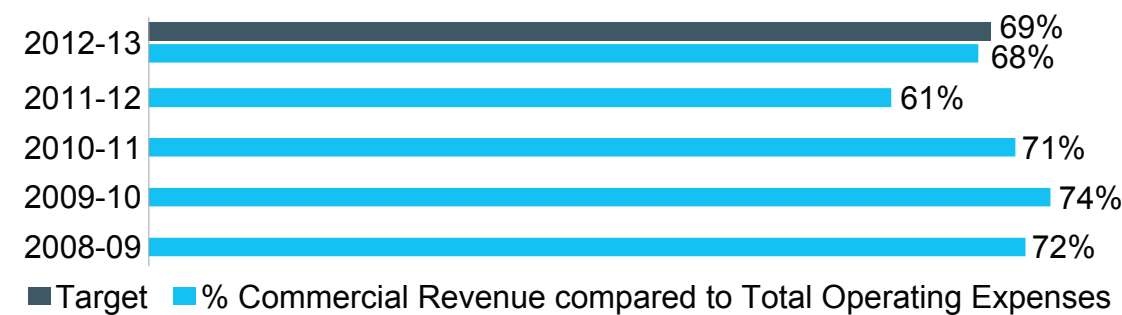
Derivation: The average cost of providing venue services and facilities to the West Australian community per hour is calculated by dividing the total cost of community service and facility provision by the total number of community hours delivered.

Comment: The average cost per patron visit to VenuesWest was \$6.89 compared to a target of \$11.13. Despite a slight decrease in community patronage of 102,898 across the portfolio of venues, the better than targeted costs reflect tighter management of the total expenses associated with providing community facilities and services. The revenue results for community activity, whilst still reflecting an economic environment of conservative spending, were slightly higher than 2011–12.

Please note that comparisons are not available prior to 2010–11 as total community patronage was not captured across all venues and past results were skewed by commercial and sport events.

Service 3: Provision of competitive and cost effective state owned assets

Indicator 3.1 Ratio of commercial revenue compared to total operating expenses



Source: 2012–13 Financial Statements and State Budget.

Derivation: Commercial revenue achieved as a percentage of total operating expenses for the year (across all Services and Venues).

Comment: The 2012–13 result indicates that 68% of VenuesWest’s total operating expenses were offset by income derived from other sources. This is 7% higher than in 2011–12 and 1% lower than the projected target of 69% for this indicator. This result reflects the inclusion of new commercial activities resulting from the Perth Arena and nib Stadium venues in addition to the commercial service delivery across the remainder of the venues.

The 2012–13 result would have been well above the projected target, however the decision by the state government to retain the name “Perth Arena” rather than accept a commercial naming rights sponsor artificially shifts the balance of government funding versus commercial revenues raised.

VenuesWest will continue to work to ensure that its programs and services appeal to potential visitors and yield profitable return for VenuesWest and/or maximum benefit to the State.

VenuesWest aims to minimise its reliance on direct government funding and ensure that State Government Asset utilisation is optimal. Success in this service delivery will ensure sustainable delivery of Service 1 and 2 for the community. The increased revenue from commercial events has allowed VenuesWest’s activities to effectively subsidise high performance sport at a level nearing half the total cost associated with high performance sporting activities.

MINISTERIAL DIRECTIVES

No Ministerial directives were received during 2012–13.

OTHER FINANCIAL DISCLOSURES

Pricing Policies

VenuesWest charges for goods and services rendered on a full or partial cost recovery basis. These fees and charges were determined in accordance with *Costing and Pricing Government Services: Guidelines for Use by Agencies in the Western Australian Public Sector* published by Treasury.

The current fees and charges were introduced/payable from 1 July 2013. Details are available on VenuesWest’s website at www.venueswest.wa.gov.au.

Major Capital Projects

A wide range of capital works projects were undertaken at VenuesWest’s facilities in order to maintain or improve the presentation and operational capabilities of the various sites.

The major works included:

Arena Joondalup

- » Major refurbishment and upgrade of the aquatics centre including change rooms, lighting, replastering, painting and upgrading lazy river bridge and slide tower
- » Major gym refurbishment, including strength equipment
- » Aquatics pool blankets
- » Replacement of the existing perimeter fencing on the Football Oval

Challenge Stadium

- » Refurbishment of change rooms
- » Installation of Swiss timing equipment for aquatic events
- » Refurbishment of the reception desk and point of entry
- » Gymnastics Training Centre roof repairs
- » Installation of semi permanent PA system and purchase of banquette kits to replace outdated equipment
- » Office accommodation refurbishment

SpeedDome

- » Track repairs

Perth Motorplex

- » Rising sewer main relocation
- » Stage 2 of pit paddock extension

Champion Lakes Regatta Centre

- » Sports Island rectification of drainage and soil retention problems
- » Lake bore pump replacement.

GOVERNANCE DISCLOSURES

Key Legislation

In the performance of its functions, VenuesWest is subject to the following key legislation:

- » A New Tax System (Goods and Services Tax) Act 1999
- » Accounting Standards
- » *Anti-Corruption Act 1988*
- » *Anti-Discrimination Act 1938*
- » *Archives Act 1983, Commonwealth*
- » *Censorship Act 1996*
- » *Childcare Services Act 2007*
- » *Civil Liability Act 2002*
- » *Classification (Publications Films and Computer Games) Enforcement Act 1996*
- » *Commercial Tenancy (Retail Shops) Agreements Act 1985*
- » *Copyright Act 1993*
- » *Corruption and Crime Commission Act 2003*
- » *Corruption and Crime Commission Act 2003*
- » Criminal Code
- » *Crowns Suits Act 1947*
- » *Electoral Act 1907*
- » *Environmental Protection Act 1986*
- » *Equal Opportunity Act 1984*
- » *Evidence Act 1906*
- » *Fair Trading Act 1987*
- » *Financial Management Act 2006 and Treasurer's Instructions*
- » *Freedom of Information Act 1992*
- » *Government Employees Superannuation Act 1987*
- » *Government Financial Responsibility Act 2000*
- » Health (Aquatic Facility) Regulation 2007
- » *Income Tax Assessment Act 1936*
- » *Industrial Relations Act 1979*
- » *Industrial Relations Act 1990, Commonwealth*
- » *Library Board of Western Australia Act 1951*

- » *Liquor Licensing Control Act 1988*
- » *Minimum Conditions of Employment Act 1993*
- » *Occupational Health, Safety and Welfare Act 1984*
- » *Occupiers Liability Act 1985*
- » *Perth Parking Management Act 1999*
- » *Poisons Act 1964, Poisons Regulations 1965*
- » *Privacy Act 1988 (Commonwealth)*
- » *Public Sector Management Act 1994*
- » *Salaries and Allowances Act 1975*
- » *State Records Act 2000*
- » *State Supply Commission Act 1991*
- » *State Trading Concerns Act 1916*
- » *Treasury Regulations and Treasurer's Instructions*
- » *Western Australian Sports Centre Trust Act 1986*

OTHER LEGAL REQUIREMENTS

Expenditure on advertising, market research, polling and direct mail:

In accordance with s175ZE of the *Electoral Act 1907*, the agency incurred the following expenditure in advertising, market research, polling, direct mail and media advertising:

Total expenditure for 2012–13 was \$ 99,857.77

Expenditure was incurred in the following areas:

Advertising agencies		\$0
Media advertising organisations	Total	\$77,379.77
Adcorp Australia	\$430.24	
All Seasons Perth	\$22.15	
A-Mark Publishing Australia	\$340.00	
Badge A Minit P/L	\$230.00	
Beaumaris P/S	\$20.00	
Britel Enterprises	\$672.73	
City of Armadale	\$118.19	
Concept Media	\$328.50	
Eclipse Resources PL	\$3,045.00	
Edcusions	\$436.36	
Eufhoria WA Pty Ltd	\$88.19	
Family Life Publications	\$1,460.00	
GoPro	\$76.75	
Group Ads	\$1,335.00	
House Industries	\$130.85	
Kidspot Com Au	\$1,007.00	
LetsGoKids Pty Ltd	\$1,320.00	
Offspring Magazine Pty Ltd	\$1,460.00	
OnOneSoftWA	\$88.65	
Ooh Media Retail	\$15,781.69	
Olptima Press	\$488.00	
Optmum Media Decision	\$23,077.77	
Out and About Productions	\$308.00	
Perth Advertising Service	\$450.00	
Perth Convention Bureau	\$2,000.00	
Project Service Australia	\$9,819.95	
Sensis	\$9,869.50	
Telstra	\$296.48	
The Menu Company	\$515.00	
The Royal Life Saving	\$1,000.00	
Venues2Events	\$980.00	
WA Newspapers Advert	\$183.77	
Market research organisations		\$22,478.00
Polling organisations		\$0
Direct mail organisations		\$0

Compliance with Public Sector Standards and Ethical Codes

Public Sector Management Act 1994, s31(1))

Public Sector Standards	<p>VenuesWest continues to review policies and procedures to ensure compliance with current Public Sector Standards. The following actions were undertaken during the course of the year to ensure compliance:</p> <ul style="list-style-type: none">» Corporate Induction sessions which included information on Public Sector Standards and Accountable and Ethical training;» New intranet site with easy access to documents, policies and procedures;» Review of information to all job applicants to ensure clear understanding of Employment Standards;» Internal audit conducted to check compliance with all Public Sector Standards.
Agency Code of Conduct and Code of Ethics	<p>The ‘VenuesWest Way’ which embodies VenuesWest’s core values is now well embedded in our organisation and alongside the Code of Conduct, ensures all staff have a clear understanding of the principles of professional and personal behaviour. All new employees are provided with the Code of Conduct on commencement of employment and sign a statement that they will comply with its requirements. The Code of Conduct is also available on VenuesWest extranet.</p>

Employment and Industrial Relations
Staff Profile

VenuesWest engaged an average of 229.79 FTE (Permanent and Casual) during the year ended 30 June 2013. Employee profile indicators as of 30 June 2013 representing the permanent workforce are outlined in the table below.

Classification Level		Females	Males
PSGOGA and VWGA Equivalent	FTE	(%)	(%)
Level 9 and Above	4.00	0.0%	100.0%
Level 8	3.00	33.3%	66.7%
Level 7	3.60	25.0%	75.0%
Level 6	8.13	33.3%	66.7%
Level 5	9.40	50.0%	50.0%
Level 4	15.00	47.1%	52.9%
Level 3	22.37	54.2%	45.8%
Level 2	37.96	77.6%	22.4%
Level 1	28.61	44.9%	55.1%
TOTAL	132.08	56.8%	43.2%

Notes: Excludes: casuals, employees seconded-out, employees on parental leave and leave without pay, Indigenous cadets and trainees, and seconded-in personnel not paid by VenuesWest.

Includes: seconded-in personnel paid by VenuesWest.

Workforce Planning

VenuesWest’s first formal Workforce and Diversity Plan 2013–15 was developed by the HR team in consultation with a Workforce Plan Project Group and launched in March 2013. This newly established Plan now incorporates our previous EEO Plan and adds to its strategies to assist in making informed decisions about our people practices and align these with our organisational goals.

Staff Development and Recruitment

One of the key training focuses for 2012–13 was Customer Service. The Customer Service program used was the FISH philosophy which identified as the training program which best aligned with the ‘VenuesWest Way’. The launch of the FISH philosophy was provided by an external facilitator in November 2012 with 120 employees attending. Additionally two employees were identified to assist with ongoing training of new recruits and casuals within Venue Operations. Both of these employees attended a two day FISH Train the Trainer workshop and have throughout the course of the year delivered training to more than 50 casual staff members. The other key focus involved 17 employees with supervisory responsibilities attending the group course ‘Leadership, What Every New and Experienced Manager Needs to Know’.

Other Training highlights for 2012–13 included:

- » Ongoing quarterly Corporate Inductions for all new permanent employees. The induction sessions focus on introducing new employees to each of VenuesWest’s directorates and their core purposes and activities as well as human resources functions and responsibilities. Other subjects included are EEO, harassment, Occupational Safety and Health.
- » The addition of Accountable and Ethical Decision Making training into the Corporate Induction
- » Attendance by some staff members at the Venue Management Schools and conferences
- » 65% of employees attended mandatory safety induction training.
- » Fire Warden and Fire Suppression Training were also provided to key staff members.

Following are the key figures for training in VenuesWest:

	2011–12	2012–13
Total hours of training provided to staff	4,362	5,610
Average hours per permanent FTE	26.47	33.42
Training Costs (excl. travel)	\$119,136	\$125,398
Average training investment (permanent FTE)	\$778.31	\$875.68
Number of staff receiving study assistance	1	2

VenuesWest actively pursues diversity in its workforce with a view to better meeting the wide variety of cultural needs of our customers and to improve equal opportunity outcomes for employees.

In June 2013, VenuesWest was selected by the Public Sector Commission to take on an Indigenous Trainee through the Aboriginal Traineeship Program. The Trainee will be seconded to the Customer Service branch and will work towards completion of Certificate III in Government. Human Resources have also engaged AFL Sportsready to recruit a second Indigenous Trainee for our Aquatics branch.

In 2012–13 VenuesWest received and processed, 2032 applications for its 69 vacancies. On average, 28 applications were received for each vacancy, with an average turnaround time of 41 days to fill each vacancy.

Industrial Framework

VenuesWest operates under two separate Industrial Agreements.

The *Public Service and Government Officers' General Agreement (PSGOGA) 2011* covers 113 of our administrative employees and will expire on 1 April 2014. The Department of Commerce has commenced the process for a new agreement.

The *VenuesWest General Agreement 2010* covers approximately 65 of our operational employees and expired on 31 December 2012. With the assistance of Department of Commerce a new VenuesWest General Agreement has been developed and is in the negotiation stages with the relevant unions.

Insurance Premiums paid to indemnify the Board

VenuesWest takes out Directors and Officers Liability Insurance, covering members of the VenuesWest Board and senior management. The limit of liability is \$20m.

Recordkeeping Plan

(State Records Act 2000 and State Records Commission Standard 2, Principle 6)

VenuesWest's Record Keeping Plan details the record keeping program for the agency including which records are to be created and how those records are to be kept.

The Record Keeping Plan was fully reviewed during 2010–11 and submitted to, and approved by, the State Records Office in December 2011. The Commission stated that the amended plan "demonstrates progress towards better practice recordkeeping and compliance with the minimum requirements of SRC Standard 2: Recordkeeping Plans and SRC Standard 6: Outsourcing." The Plan will be reviewed again in three years' time and a report of the review is to be submitted to the State Records Office by 2 December 2016.

A complete review of VenuesWest's Retention and Disposal Schedule has been undertaken in 2012–13 and a fully revised schedule is due to be submitted to the State Records Office.

VenuesWest continues to promote effective record keeping practices and provides information sessions on record keeping to existing and new staff depending on user requirements.

Digitizing of hardcopy documents commenced in 2012–13 and approximately 12,000 records were digitized by June 2013. Digitization of documents is in preparation for the planned introduction of an Electronics Records Management System in the future.

GOVERNMENT POLICY REQUIREMENTS

*Occupational Safety, Health and Injury Management
(Public Sector Commissioner's Circular 2009–11: Code of Practice:
Occupational Safety and Health in the Western Australian Public Sector.
Premier's Circular 2007–12)*

VenuesWest commitment to Occupational Safety and Health (OSH) and injury management

VenuesWest is committed to providing workplaces that are free from work related injury and disease through the combined efforts of employees and management, and through the VenuesWest safety management system. However, should an employee suffer a work related injury, illness or disability, VenuesWest has a documented process in place to manage and rehabilitate such employees to enable them to remain at work, or return to work at the earliest appropriate time.

This commitment, which is strongly supported by the Executive, is stated in VenuesWest's OSH Policy and Injury Management Policy. Both these policies are available on the organisation's intranet as is the VenuesWest safety management system. VenuesWest's safety and risk management policies as well as various additional safety materials are discussed with all employees during a formalised safety induction process. All VenuesWest employees are provided with instruction on how to access these documents on the intranet. Where required VenuesWest employees receive specific safety-based training with regard to their duties and responsibilities for occupational safety, health and injury management.

The strategic goals and targets for 2012–13 for OSH and injury management are detailed in the Performance table below.

Consultation Mechanisms

The OSH Committee, including the Risk Management and OSH Coordinator, Health and Safety representatives and employee representatives are responsible for OSH consultation within VenuesWest. The OSH Committee members' locations and contact details are communicated to all employees as part of the induction process, as are those of the safety and health representatives. This information is also available on VenuesWest's intranet and various venue health and safety notice boards. OSH committee members can also be identified through 'safety committee member' badges which are worn by all OSH committee members.

The OSH Committee meets every six weeks to discuss and resolve OSH issues, review incident and hazard reports, review procedures and review progress against the OSH plan. Minutes from the OSH meetings are available on the intranet and a copy posted on staff OSH notice boards around the venues. This year every venue and each directorate is now covered by an elected safety and health representative. VenuesWest also has a documented issue resolution procedure that is communicated to all employees at induction, and is also available on the VenuesWest intranet.

Statement of Compliance

VenuesWest complies with the requirements of the *Occupational Safety and Health Act 1984*, the *Workers' Compensation and Injury Management Act 1981*, and the Code of Practice-Occupational Safety and Health in the Western Australian Public Sector.

OSH System Assessment and Results

An external WorkSafe accredited assessor was employed to audit the VenuesWest Safety Management System in June 2011 against the elements in the WorkSafe Plan.

Results of the audit were presented to the VenuesWest Management Team as well as the Occupational Safety and Health Committee and used in development of the Occupational Safety and Health Management System document. Commencing in March 2012 and in consultation with the Occupational Safety and Health Committee, the Risk Management and Occupational Safety and Health Coordinator has remediated and/or implemented 81% of the initial 127 key recommendations as laid out in the WorkSafe audit report. The remaining 19% of the audit recommendations are earmarked for completion by December 2013. Upon completion of the WorkSafe plan recommendations, WorkSafe will be engaged to re-audit VenuesWest with the end goal of obtaining WorkSafe accreditation.

Additional initiatives which will address some of the issues identified from the audit results are mentioned below under the section 'Other'.

Record of performance against the following targets for 2012–13:

Measure	Actual Results		Results against Target	
	2010–11 ^(a)	2012–13	Target	Comment on result
Number of fatalities	0	0	0	
Lost time injury/disease incidence rate	3.15	2.17	0 or 10% reduction	(1)
Lost time injury severity rate	25	40	0 or 10% reduction	(2)
Percentage of workers returned to work			Greater than or equal to 80%	
(i) Within 13 weeks	100%	60%		(3)
(ii) Within 26 weeks	100%	100%	Greater than or equal to 80%	
Percentage of managers trained in OSH and injury management responsibilities	64%	88%	Greater than or equal to 80%	(4)

- (a) This is a three year trend and the results are sourced from VenuesWest's Annual Report 2010–11
- (1) The actual result for 2012–13 shows a 55% improvement on the previous year's figure of 3.93 and reflects the introduction of a formalised safety induction process, more specific safety related workplace training, a fully functioning OSH Committee and an increase in OSH funding.
- (2) Increase is due to two long term injuries to employees who have been off for more than 30 days
- (3) Two long term Workers Compensation claims have resulted in a decrease in the actual results for 2012–13.
- (4) Increase due to safety inductions sessions and more training opportunities provided through increased allocation of funding. During 2012–13, Managers, Coordinators and staff attended various OSH training courses including safety induction; manual handling; work safety at heights; fire panel training; and fire suppression courses.

Other

- » Flu vaccinations for staff were offered again in April 2013.
- » Introduction of a free online manual handling training course was offered to all employees for the first time.
- » Introduction of a formalised safety induction process with a current attendance rate of over 80%.Percentage of elected Safety and Health representatives trained:
- » 100% of elected OSH representatives were trained in the 2012–13.

PUBLICATIONS

VenuesWest produced a range of publications. Copies of publications are available by contacting VenuesWest directly or by visiting www.venueswest.wa.gov.au

VenuesWest Strategic Plan
VenuesWest Capability Statement

Arena Joondalup – Community Enrolments and Offers Catalogue
Arena Joondalup Swim School/Famous for Kids (SREP wet/dry programmes)
Arena Joondalup Fitness
Arena Joondalup Childcare
Arena Joondalup Functions (catering pack)

Challenge Stadium – Community Enrolments and Offers Catalogue
Challenge Stadium Banquets
Challenge Stadium Birthday Parties
Challenge Stadium Gym-fit
Challenge Stadium Challenge Sports Experience
Challenge Stadium Swim School/ Kids (SREP wet/dry programmes)
Challenge Stadium Adult Swim
Challenge Stadium Fitness
Challenge Stadium Childcare
Challenge Stadium Functions (catering pack)
Challenge Stadium Events (promoter pack)

SpeedDome Bike Education Experience
WA Athletics Stadium Famous for Athletics (venue information)
WA Basketball Stadium (venue information)

HOW TO CONTACT VENUESWEST

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