

ANNUAL REPORT 2015-2016



VENUES WEST



ABOUT THIS REPORT

VenuesWest's Annual Report aims to provide the Western Australian Government, our customers, stakeholders and the community with information about our operational and financial performance and our contribution to delivering sport and entertainment opportunities for Western Australians in the 2015-16 financial year.

The report was developed in accordance with the Public Sector Commission's Annual Reporting Framework 2015-16. In compliance with these guidelines, production costs are minimal and the report is published on our website www.venueswest.wa.gov.au in the 'About Us/Corporate Publications' section.

To request a copy of the report in an accessible format or for customer enquires or feedback, please email contactus@venueswest.wa.gov.au.

Location and contact details for our venues can be found on the last page of this report.

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ES CO OP SI DL ii



Children learning Life Skills in the 8 lane pool at HBF Stadium.

Statement of Compliance

To the Honourable Mia Davies MLA
Minister for Sport and Recreation
9th Floor, Dumas House
2 Havelock Street
WEST PERTH WA 6005

Dear Minister,

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 2016.

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

Yours sincerely



Richard Muirhead
Chairman

Basketball Friendship Game at Bendat Basketball Centre.

EXECUTIVE SUMMARY

This section includes a summary of the organisation's performance highlights for 2015-16, key facts and the Chairman and CEO Foreword.

2015-16 HIGHLIGHTS

Increased delivery of high performance sport training and competition hours

The provision of venues for high performance sport is woven into the fabric of our organisation. VenuesWest strives to meet the national and international training and competition requirements of our targeted sports to ensure that Western Australia is a suitable home-base for athletes. In 2015-16, the number of hours high performance athletes trained and competed at our venues rose by 66% from last year to 49,818 hours. The increase is due largely to the first full year of operation of the Western Australian Institute of Sport (WAIS) High Performance Service Centre.

It was an exceptional year for elite competition events in Western Australia and our venues were host to:

- NBL Basketball with Perth Wildcats playing 14 home games and four Semi Final and Grand Final play-off series games at Perth Arena
- WNBL with Perth Lynx playing 12 home games and two final games at the Bendat Basketball Centre with a steady growth in attendance figures
- Four West Coast Fever home games to sell-out crowds at HBF Stadium and two well attended home games at Perth Arena
- The Australian Diamonds played to a Western Australian record netball crowd of 12,848 at Perth Arena
- Perth Glory played 13 home games at nib Stadium with the largest crowd of 14,052 at their last home game for the season
- The Socceroos versus Bangladesh FIFA World Cup Qualifier at nib Stadium to a capacity crowd of 18,497
- Six home games for Western Force at nib Stadium
- NRL fixture of the Rabbitohs versus the Titans at nib Stadium
- The Perth Aquatic Super Series at HBF Stadium
- The Perth Track Classic and National Junior Championships at the WA Athletics Stadium
- The Hopman Cup at Perth Arena with over 70,000 in attendance.



West Coast Fever playing NSW Swifts to a full crowd at Perth Arena.



Direct support of high performance and community sport

VenuesWest's commercial success enables the direct subsidisation of high performance and community sport. In 2015-16, VenuesWest delivered \$2.8 million in direct subsidies to sporting bodies including Basketball WA, Rugby WA, Perth Wildcats, Perth Lynx, West Perth Football Club, Perth Glory, WAIS, and WA Little Athletics to name a few.



Serviced over 3.76 million customers

In 2015-16, VenuesWest proudly serviced over 3.76 million in customers at 12 operational venues, with 20.2% visiting for high performance sports training and competition, 57.2% being community users and 22.6% as commercial patrons. Overall patronage was up by 0.3% from 2014-15, a good result given current economic conditions and the impact this has had on commercial events.



Delivering outstanding customer experiences

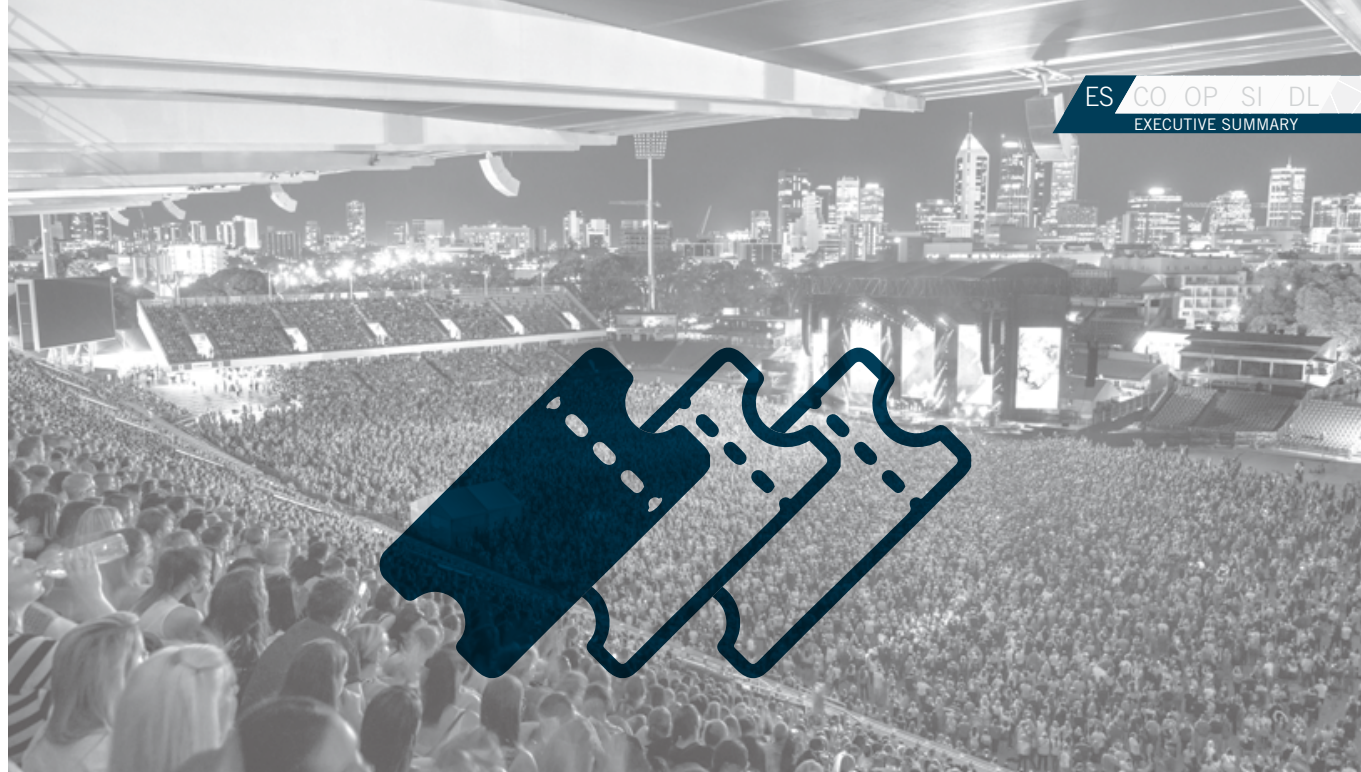
VenuesWest's focus on delivering outstanding customer service was recognised in the feedback provided by our customers with an overall satisfaction rating of 86% for 2015-16. Whilst this was a slight reduction from the previous year's record breaking 91% it was still well within target expectations. A rewarding result was the increased level of elite user satisfaction from 82% to 89%, the highest score ever for this measure and particularly rewarding in an Olympic year. Feedback provided from the customer satisfaction surveys is being used at the venue level to drive reinvestment and improvements in our facilities and how our services are delivered.



Upgrading our asset portfolio

In 2015-16, in excess of \$13 million was reinvested into VenuesWest's assets in the form of capital projects. Improvements to our venues included:

- HBF Stadium:
 - » Gym expansion and a dedicated group fitness room
 - » Refurbishment of outdoor toilets and change rooms
 - » New crèche facility
 - » Refurbishment of the old WAIS building to deliver the first ever Corporate Head Office
 - » External and internal painting and maintenance program
- Resilient and reliable ICT network infrastructure
- Comprehensive maintenance to the Midvale SpeedDome track
- Wayfinding signage
- CCTV expansion



Commercial Success

A tough year for Western Australia's economy saw a slight reduction in total revenue from the previous year however despite this our venues hosted some of the State's most exciting and diverse commercial events including:

- Ed Sheeran live in concert with the highest attended event ever at nib Stadium of 32,001 patrons
- Robbie William's two concerts at Perth Arena with 24,979 attendees
- Piano & A Microphone - one of Prince's final concerts at Perth Arena in front of 13,162 fans
- Hugh Jackman, the Hilltop Hoods, Kevin Hart, Oprah, Russell Brand, Black Sabbath, Iron Maiden and Clarkson, Hammond & May at Perth Arena
- The Brickman experience at Elizabeth Quay attracting over 30,000 people across 14 days
- Nitro Circus at nib Stadium
- Perth Darts Masters at HBF Stadium with over 8,000 attendees.

Perth Arena was announced by Pollstar as the number one entertainment venue in Australia based on attendance figures, ahead of any other venue in the Asia-Pacific region and 25th overall in the world. During the year Perth Arena also celebrated its 250th event and on average hosted 87 events per year since its opening in 2012.

VenuesWest Key Facts 2015-16

Click on key fact panels below to navigate through to the relevant page.



3.76 million patrons

86%
customer satisfaction



49,818 high performance training competition hours



900+ events



\$13.5M
reinvested into assets



30+ types of sport and fitness activities

Chairman and CEO Foreword



Richard Muirhead, Chairman of VenuesWest (Left) and David Etherton, CEO.

In the lead up to the Rio Olympics, 2015-16 was outstanding for VenuesWest in providing support to Western Australian athletes. During the course of the year, our venues delivered the largest number of high performance training and competition hours in the history of VenuesWest, thanks largely to the first full year of operation of the new world-class WA Institute of Sport High Performance Service Centre. This new training facility provides athletes with access to strength and conditioning training; testing areas; and hydrotherapy and recovery pools. As well as providing training and competition venues, VenuesWest also provides support to sporting bodies which trained thousands of Western Australians every day, through providing \$2.8million in direct subsidies to elite and community clubs.

As the athletes prepared for Rio, our venues hosted a diverse range and number of high performance (elite) sporting competitions. Perth Arena played host to another ground breaking season for the Perth Wildcats who celebrated their 30th consecutive Finals appearance and seventh NBL title. West Coast Fever played four games to sell-out crowds at HBF Stadium, and two at Perth Arena. It was the Australian Diamonds versus New Zealand Silver Ferns game however that set a new record for netball attendance in the State with 12,848 fans attending.

High Performance Sport had a terrific year at nib Stadium, with six home games for the Western Force and an NRL fixture at that venue seeing the Rabbitohs versus the Titans. Perth Glory also played 13 games at nib Stadium, with the last home game of the season seeing their largest crowd of 14,052. The Socceroos played Bangladesh in the FIFA World Cup Qualifier to a capacity crowd of 18,497, where a 5-0 win was further cause for celebration.

Ensuring our venues are capable of hosting elite competition is a strategic imperative, and over the course of the year we also hosted many competitions at our other venues including the Perth Aquatic Super Series at HBF Stadium, Perth Track Classic and National Junior Championships at the WA Athletics Stadium, Women's National Basketball League home games and finals and the National Wheelchair Basketball League at Bendat Basketball Centre, and the Hopman Cup at Perth Arena.

Continuing to deliver outstanding entertainment experiences, Perth Arena was announced by Pollstar as the number one entertainment venue in Australia based on attendance figures. Pollstar, the global Concert Industry's leading business trade publication, also placed the venue ahead of any other in the Asia-Pacific region and 25th overall in the world. At the same time, Perth Arena also celebrated its 250th event with the aforementioned Australian Diamonds game, and in its third year, is hosting an average of 87 events per year. With such an extensive calendar of events, it is not possible to list them all, but some of this year's highlights included the highest attended single performance comedy act in Western Australia by Kevin Hart, with 14,170 people attending the show. Prince's 'Piano and A Microphone' tour – the last Australian show before his tragic death, saw 13,162 people in attendance which was remarkable given the show was only announced and on sale for 10 days before his performance. Those together with Clarkson, Hammond and May Live, Oprah, Robbie Williams, Neil Diamond, International Ice Hockey, Hugh Jackman, Mrs Brown's Boys, Jim Jefferies, the Hilltop Hoods, Ice Age Live and Disney on Ice made up only part of a diverse calendar of events at the venue.

Despite the impact of the changing economic environment correlating with a decline in our commercial revenue this year, we still hosted some of Western Australia's most exciting entertainment events yet. The biggest of these in 2015-16 was the very successful Ed Sheeran concert at nib Stadium on 2 December, where the highest ever attendance of 32,001 was recorded at the venue. To have that number of patrons be able to vacate the venue in less than 10 minutes post-concert, and to only need minimal turf replacement as a result of the enormous concert infrastructure is testament to the world class capabilities of our staff and partners.

The Southbound Fire fundraiser concert at HBF Stadium, following the tragic south-west bushfires, also saw staff and stakeholders working to pull that event together in less than 48 hours which was exceptional. Almost 3,500 people attended the concert and \$150,000 was raised for the Lord Mayor's Distress Relief Fund. In Perth's new exciting public space 'Elizabeth Quay', VenuesWest partnered with the Metropolitan Redevelopment Authority to host the 'Brickman Experience', attracting over 30,000 people across 14 days to admire and be inspired by the Lego exhibition.

Across the breadth of events we host and services we offer, VenuesWest delivered an overall customer satisfaction rating of 86%, reflecting our staff and partners' commitment to providing the best value service and continuously improving our venues. Whilst this is a reduction from last year's record breaking 91%, it is still well above target. It was also pleasing to note the continuing upward trend for high performance sport user satisfaction which increased from 82% to 89%, the highest score ever for this measure.

To ensure our portfolio of venues is fit for purpose, more than \$13million was reinvested into our capital program, resulting in a significant number of capital projects. At one of our oldest venues, HBF Stadium, these works included expansion of the gym, renovation of the male and female outdoor change rooms, refurbishment of the crèche, installation of a new VIP entry and painting of

the façade. Other improvements included upgrading the netball and rugby facilities at HBF Arena and critical maintenance on the Midvale SpeedDome track, which requires further investment in the coming year. The contract for the project to provide new football and basketball facilities at HBF Arena was also signed in May.

An emerging strategic capability for the organisation is its capacity to transition business management models. In early September, Compass Group advised VenuesWest that it was terminating the Catering Agreement, leaving a very tight window to transition catering services back in-house. Thanks to the skilled and tireless efforts of our people, this was successfully achieved, with minimal impact to customers. Following the earlier transition of nib Stadium from private sector management, and after nearly two years of successful operation by VenuesWest, the State Government approved that venue to remain as self-managed in the longer term. In a further display of confidence, the State Government also approved VenuesWest taking over interim management of Perth Motorplex after the operator announced its last minute decision to withdraw from managing the venue just prior to contract finalisation.

Our appointment as governance agency of Perth Stadium in late 2013 has seen that project become a key focus for the organisation. This year, a significant number of our people have become engaged in many different aspects of the project, such as the development of a public sector comparator type submission for the Operator, participation in Arts and Sports Memorabilia Committees, assessment of the Operator proposals and negotiations with the preferred respondent. Event planning for the Stadium has also been a major focus, not only in terms of securing funding to bid for events, but securing the events themselves. VenuesWest is working very closely with key partners, including VenuesLive and Tourism WA, to ensure our venues deliver the best outcome for the people of Western Australia, and that a full and vibrant calendar is in place for the opening of the Perth Stadium in 2018.

With the increasing diversity and size of our portfolio and ever-changing environment, the Board and Executive reassessed VenuesWest's future direction which culminated in a new Strategic Plan for 2016-2021 being launched. The Plan clearly articulates our Vision To Deliver World Class Sport and Entertainment Experiences for the benefit of all West Australians. The Plan also recognises the role VenuesWest plays in maximising benefits to the State, and how our events and venues position Perth as a vibrant and contemporary capital city and destination of choice for sporting and entertainment excellence.

To achieve this vision, we recognise that VenuesWest is Bigger Than our Buildings and it is our people that go Further Than the Finish Line to achieve the success we enjoy as Western Australia's custodian of sport and entertainment venues. We thank the dedicated staff whose commitment and adaptability constantly provide examples of how we find a way to make things happen.

We would like to express thanks to the Board who have been active in guiding and supporting the VenuesWest team in pursuing its objectives and becoming recognised as one of Australia's best providers of sport and entertainment venues.

We also thank our Minister, the Hon Mia Davies and her office, for their ongoing guidance and support.



Richard Muirhead
Chairman



David Etherton
Chief Executive Officer

VenuesWest Corporate Office located at Mount Claremont.

CORPORATE OVERVIEW

This section provides a summary of VenuesWest's profile, locations, strategic framework and business model. It includes an overview of the organisation's structure, the Board and its Committees.



Corporate Profile

Established in 1986, the Western Australian Sports Centre Trust, now trading as 'VenuesWest', is the entity which manages Western Australia's major state-owned sporting and entertainment facilities. Our asset portfolio consists of 13 venues worth in excess of \$2 billion, including the Perth Stadium which will open in 2018.

VenuesWest delivers world class sport and entertainment experiences through the optimisation of its assets. We directly support high performance sport by providing training and competition facilities, through direct subsidies to sports on venue and event costs and the provision of accessible high performance sport experiences for the community. For every dollar invested by the State Government, VenuesWest more than doubles this investment in high performance sport through its commercial success.

VenuesWest employs 154 permanent FTE employees. Its new and first Corporate Office finished in October 2015, is located adjacent to HBF Stadium in the Mount Claremont precinct.

VenuesWest's venues are located across the Perth metropolitan area offering a multitude of options for sports and entertainment events.

HBF STADIUM

In 1986, VenuesWest's first venue, originally known as Perth Superdrome, was built with its primary focus being a commitment to develop elite sport and athletes in their pursuit of excellence. Now known as HBF Stadium, the facility is currently home to a myriad of activities including elite sport training and competition, aquatics, health and fitness facilities, childcare and children's program as well as functions, concerts and events.



Capacity
5,000 pax



Asset Value
\$60 M

Primary use



Elite Sporting



Aquatics



Health &
Fitness



Entertainment
Events



Location
Mount Claremont

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.



Capacity
3,000 pax



Asset Value
\$7.2 M



Primary use
Indoor Cycle



Location
Midvale

HBF ARENA

Built in Perth's northern suburbs in 1992, HBF Arena provides multi-purpose sport, recreation and aquatic facilities for the northern suburbs. It is 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. HBF Arena caters for a variety of sports including football, hockey, netball, rugby, athletics, tennis, volleyball, badminton and soccer.



Capacity
42,000 pax



Asset Value
\$47 M

Primary use



Sporting
Activities



Aquatics



Health &
Fitness



Outdoor
Festivals



Location
Joondalup

PERTH MOTORPLEX

Western Australia's world class motorsports complex opened in 2000 and was the first motor sport venue in Australia to combine both drag racing and speedway on one site. The complex comprises an oval speedway track and a quarter mile drag strip. The Motorplex was built by the Western Australian Government and governance responsibility is vested in VenuesWest.



Capacity
15,000 pax



Asset Value
\$31 M

Primary use



Speedway



Drag Racing



Location
Kwinana Beach

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, more than 8,000 on the grass banks, and host a myriad of athletics events.



Capacity
12,000 pax



Asset Value
\$24 M



Primary use
Athletics



Location
Mount Claremont

BASKETBALL CENTRE

BENDAT

BENDAT BASKETBALL CENTRE

Opened in January 2010, this facility is 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. It is a multi-purpose sports complex and whilst basketball is its primary use, sports such as netball, volleyball, badminton and other indoor games are also hosted.



Capacity
2,500 pax



Asset Value
\$48 M



Primary use
Basketball



Location
Mount Claremont

WA RUGBY CENTRE

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

 Asset Value
\$13.4 M

 Location
Mount Claremont

CHAMPION LAKES REGATTA CENTRE

VenuesWest was assigned ownership and management of the Champion Lakes Regatta Centre in 2011-12. The Centre 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.



Capacity
10,000 pax



Asset Value
\$40 M

Primary use



Rowing



Canoeing



Triathlon



Location
Armadale

nib STADIUM

As Perth's only rectangular stadium, the venue serves as the competition base for the high performance sporting codes of Rugby League, Rugby Union and Soccer. Following a \$95 million redevelopment, it is now a world class rectangular stadium capable of hosting high quality, large attendance sporting and entertainment events.



Capacity
35,000 pax



Asset Value
\$100 M

Primary use



Rugby
Union



Rugby
League



Soccer



Location
Perth

PERTH ARENA

Perth Arena, Australia's newest state-of-the-art multi-purpose 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 capacity venue is home to NBL Champions the Perth Wildcats. Since opening, the venue has held over 250 events, including the Hopman Cup and a plethora of the world's best contemporary music artists, comedians and children's entertainers.



Capacity
15,500 pax



Asset Value
\$510M

Primary use



Elite Sport



Entertainment
Events



Location
Perth

STATE NETBALL CENTRE

The State Netball Centre opened in March 2015. The Centre includes four world-standard indoor netball courts and office space for Netball WA and is located within the Matthews Netball Centre in Jolimont.



Capacity
1,050 pax



Asset Value
\$48 M



Primary use
Netball



Location
Jolimont

WAIS HIGH PERFORMANCE SERVICE CENTRE

The WAIS High Performance Service Centre opened in April 2015. The impressive hi-tech facility enables talented Western Australian athletes to achieve excellence in elite sport in their home environment. The Centre houses specialist training and testing functions including a strength and conditioning gym, multi-purpose training and testing area, 80m five 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 coaches and staff.

 Asset Value
\$30.3 M

 Location
Mount Claremont

PERTH STADIUM

In 2013, VenuesWest was appointed as governance agency of the Perth Stadium. The 60,000 seat multi-purpose venue will be capable of hosting AFL, rugby union and league, soccer, cricket and entertainment events. With a 'fans-first' approach to planning and design, Perth Stadium will offer unrivalled spectator experiences including exceptional event atmosphere and cutting edge technology. The Stadium is currently under construction, and is scheduled for completion in time for the 2018 AFL season.



Capacity
60,000 pax



Asset Value
\$1.06B

Primary use



Australian
Rules Football



Cricket



Location
Burswood

Strategic Framework

OUR VISION

We deliver world class sport and entertainment experiences

OUR PURPOSE

To directly support high performance sport and optimise use of our venues



Delivery of high performance training and competition facilities and subsidising costs thereof.



Promoting high performance sport and facilitating pathways to sporting success for community participants.



Enabling opportunities to watch/experience high performance sport and be inspired.



Managing a portfolio of world class venues for high performance sports and entertainment.



Tamsin Cook (Left) and Blair Evans at HBF Stadium prior to leaving for Rio 2016.

THE VENUESWEST WAY

The VenuesWest Way guides the way we work. The behaviours are modelled by our leaders and provide guidance to employees on the way things are done at VenuesWest. They ensure that as an organisation we are focussed on achieving our objectives together.

WE CHAMPION DREAMS

Whether it's performing in top level competition, watching your child score their first goal or seeing your idol live, we make it possible.

WE FIND A WAY TO MAKE IT HAPPEN

We work together and go the extra mile to make our customers experience truly exceptional.

TOGETHER WE WIN

By working collaboratively and supporting each other we will achieve our objectives.

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 CELEBRATE SUCCESS – BIG AND SMALL

We celebrate our achievements no matter how small and ensure we learn from any challenges

Brandon Rene, a Personal Trainer at HBF Arena.

Business Mix

Our assets attract a customer base well beyond the immediate catchment areas of our venues. Our reach includes the Western Australian community through to leisure and business visitors to Western Australia.

Each year we service over 3.7 million customers across our portfolio and this will grow with the opening of Perth Stadium. Our customers include:

- high performance athletes training and competing at our venues
- children learning new skills
- people of all ages participating in sporting activities
- families and friends enjoying live sport and entertainment experiences
- locals as well as visitors to WA attracted to our major events and world class venues.

To ensure we achieve our purpose it is critical that clarity exists about the customer groups we manage. VenuesWest, through design and necessity, has both commercial and non-commercial users, and our user groups can be defined as follows:

High performance sport customer: 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. Also referred to as elite athletes.

Community customer: 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.

Commercial customer: is a person or group who is choosing to utilise our facilities and is paying a commercial rate to hire or attend a function or event.

Our venues are adaptive and responsive to individual capacity and stakeholder needs. A 'Priority of Use' schedule is in place to guide decisions relating to competing demands and booking conflicts.

The Business Mix of our total patronage is:

PATRON TYPE	2014-15 % of total	2015-16 % of total
High Performance Sport	17.3	20.2
Community	55.4	57.2
Commercial	27.3	22.6

Whilst High Performance Sport users represents only 20% total patronage, considerable effort and cost is associated with supporting the high performance training customers and competition events as opposed to other patronage types.

Operating Models

VenuesWest utilises four management models across its portfolio of State-owned facilities with each venue adopting the management model that will deliver our objectives in the most effective and efficient way.

MANAGEMENT MODEL

Self-Managed - Is suitable in venues where VenuesWest has the necessary knowledge, experience and capacity to manage the venue operations and directly support high performance sport. Under this model, VenuesWest regularly partners with private sector suppliers to deliver services such as ticketing, cleaning, turf management, catering and security.

Partner-Managed - Is suitable for use in venues hosting a variety of different events involving multiple hirers. As the governance agency, VenuesWest engages an external party through an open tender process to manage the venue operations.

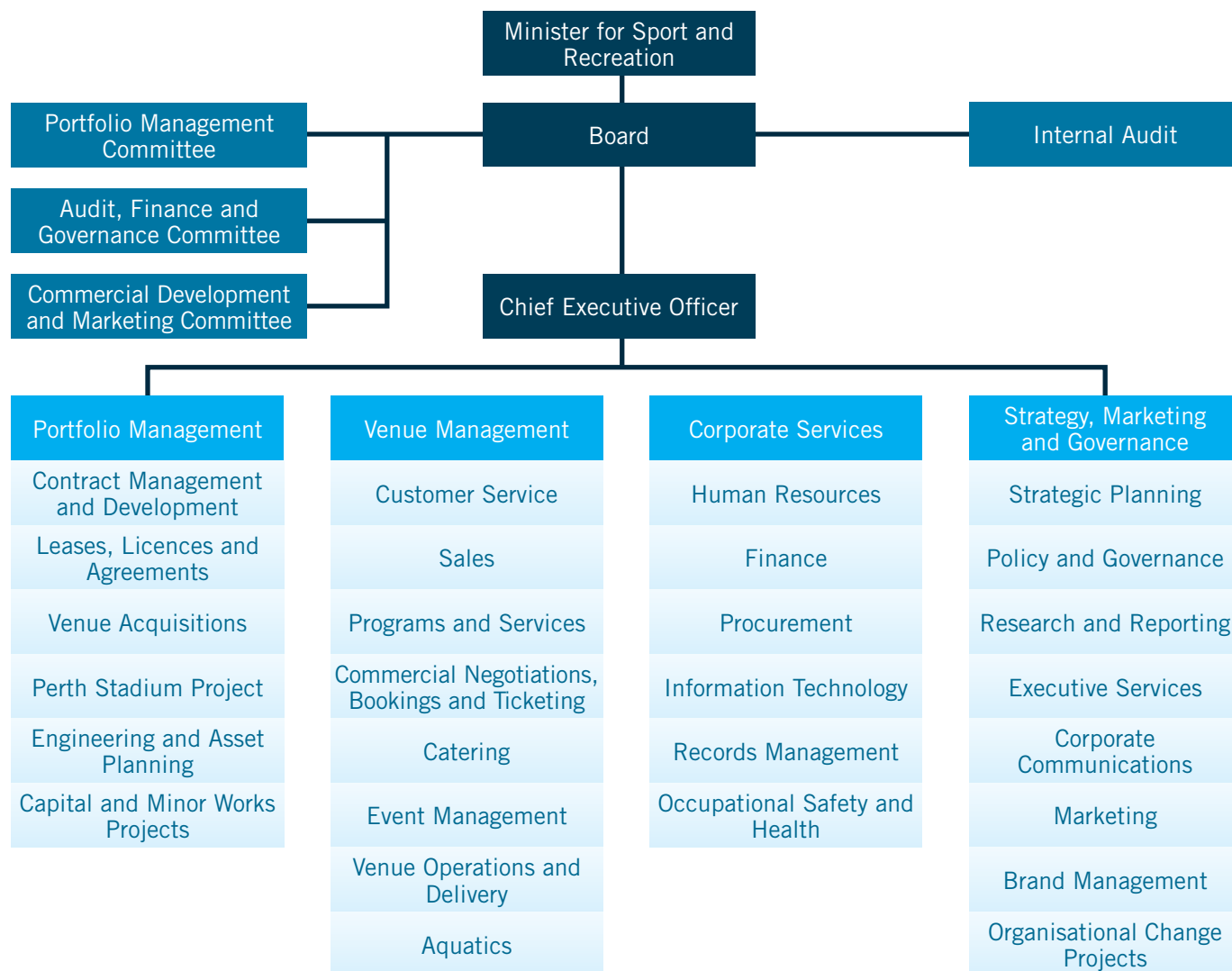
Co-Managed - Is suitable for use in venues where there is a primary tenant responsible for majority usage. This model provides the tenant with priority use of the facility whilst ensuring it is appropriately maintained.

Lease Agreement - Is suitable for use in single purpose venues with a sole tenant. As the governance agency, VenuesWest leases the venue to the tenant for their quiet enjoyment in line with the objectives that the venue was built for.

VENUES

HBF Stadium
HBF Arena
nib Stadium
Champion Lakes Regatta Centre
SpeedDome
WA Athletics Stadium
Perth Motorplex (interim)
Perth Arena
Perth Stadium
Bendat Basketball Centre
State Netball Centre
WAIS High Performance Service Centre
WA Rugby Centre

Organisational Structure



Nigel Crawley, Customer Service Coordinator at HBF Arena.

Board

The Western Australian Sports Centre Trust Act provides for the establishment of a Board of Management to administer the legislation. The Board is appointed by and responsible to the Minister for Sport and Recreation.

During 2015-16 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 14 occasions (11 Ordinary Board meetings and three Special Board meetings) within the reporting period. The number of meetings attended by each member is shown in the corresponding table.

Board Meetings and Attendances

BOARD MEMBERS	ACTUAL ATTENDANCE	APPROVED LEAVE OF ABSENCE	POSSIBLE ATTENDANCE	TOTAL RENUMERATION
Mr Richard Muirhead	13	-	14	46,373
Mr Graham Goerke	11	3	14	30,167
Mr Dean Farmer	11	3	14	30,167
Mr Ken McAullay	13	-	14	30,167
Ms Stephanie McManus	13	1	14	30,167
Mr Robert Kennedy	12	2	14	-
Mr Rob Didcoe	14	-	14	-
Professor Paul Johnson	10	3	14	-
Mrs Mary Anne Stephens*	10	-	10	20,111

*Mary Anne Stephens commenced as a Board member in October 2015.



Richard Muirhead

Mr Muirhead was appointed as Chairperson of the Board on 1 July 2015, with his term expiring on 30 June 2018. Richard brings extensive executive experience within State Government, having been Chief Executive Officer at Tourism WA and Department of Commerce and Trade. Richard was appointed State Director for CHOGM in 2011 and is currently serving as Chair for the Metropolitan Redevelopment Authority.



Dean Farmer

Mr Farmer joined the Board on 1 July 2015 and his current term expires on 30 June 2017. Dean has a wealth of knowledge and experience in the financial services industry, having served as a director for Officium Group and Western Pacific Financial Group. Dean is also involved with sport in the local community, acting as Aus-kick Coordinator and coach for the Mosman Park Junior Football Club and coach of the East Fremantle Junior Cricket team.



Graham Goerke

Mr Goerke was appointed to the Board on 12 March 2007 with his current term expiring on 30 June 2017. Graham recently retired from law firm Jackson McDonald where he had over 30 years experience in commercial law. He was 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. Graham is Chair of the Portfolio Management Committee.



Robert Kennedy

Mr Kennedy joined the Board on 1 July 2015 and his current term expires on 30 June 2017. Robert has held senior roles within the Department of the Premier and Cabinet since 2003 and is currently Director, Office of the Director General. He has also held research and policy roles with both Commonwealth and State Government.



Stephanie McManus

Ms McManus joined the Board on 1 July 2015 and her term expires on 30 June 2019. Stephanie has 15 years of high level experience across commercial and corporate law, specialising in sports events and media.

While employed at World Sport Group, Asia's largest sports marketing, media and event management company, Stephanie managed the commercial and corporate legal requirements of the company, including structuring and negotiating large commercial contracts. During her time at World Sports Group Stephanie held the positions of Senior Vice President, Head of Legal and Senior Vice President, Compliance.



Professor Paul Johnson

Professor Johnson joined the Board on 1 July 2015 and his term expires on 31 August 2018. Paul is currently Vice-Chancellor of the University of Western Australia and has previously served as the Vice-Chancellor of La Trobe University in Victoria and as Deputy Director of the London School of Economics.

Paul has served on a number of professional Councils, learned societies and professional bodies and has held the position of Director of UniSuper, and member of the Fund's Investment Committee. He is also a Member of the Advisory Council of the Australian Research Council.



Mary Anne Stephens

Mrs Stephens was appointed to the Board on 29 October 2015, and her current term expires on 28 October 2018. Mary Anne brings over 25 years' experience in finance and operational roles both in the commercial and not for profit sectors, and key strengths in finance, risk and governance.

She has spent the last 13 years of her career in roles focusing on strategy, finance, risk, governance and business intelligence.



Rob Didcoe

Mr Didcoe was appointed to the Board in September 2014 as a representative of the Public Sector and his term expired on 30 June 2016. Rob is currently employed as Director Facilities and Camps with the Department of Sport and Recreation.

Rob has 30 years' experience in the construction, property development and facility management industries, both in the private and public sector, has co-authored a number of leading sport and recreation industry publications, and has since 2003 Rob has overseen the transformation of Western Australia's sporting infrastructure resulting in the planning, development or upgrade of many major facilities.



Ken McAullay

Mr McAullay was first appointed to the Board on 1 March 2010 and his term expired on 30 June 2016. Ken made the decision to retire from the public sector in 2014, having previously worked in various organisations for over 45 years. Prior to his retirement, Ken was the General Manager of Corporate Services with the Insurance Commission of Western Australia.

Ken has been directly involved in WA local government having served as a Councillor for the Town of Cambridge between 2001 and 2005. He 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.

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 are reviewed and approved by the Board.

Audit, Finance and Governance Committee

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

COMMITTEE POSITION		ORGANISATION POSITION
Committee		
Ken McAullay	Chairperson	Board member
Dean Farmer	Member	Board member
Mary Anne Stephens	Member	Board member
In attendance		
David Etherton		CEO
Roy Picardo*		Director Corporate Services
Janis Carren		Director Strategy Marketing & Governance
Glenn Nordsvan		Finance Manager
Jordan Langford-Smith		Representative of the Office of the Auditor General

*Roy Picardo left the organisation in April 2016

Commercial Development and Marketing Committee

To provide guidance and direction on commercial development and marketing matters; streamline consideration by the Board of commercial development and marketing policies, strategies and results; review framework for key business strategies such as pricing, business mix, risk appetite and alignment and major product development.

COMMITTEE POSITION		ORGANISATION POSITION
Committee		
Stephanie McManus	Chairperson	Board member
Professor Paul Johnson	Member	Board member
Rob Didcoe	Member	Board member
In attendance		
David Etherton		CEO
Steve Harper / Peter Bauchop*		COO
Janis Carren		Director Strategy Marketing & Governance
Adam Firth		Commercial General Manager

*Peter Bauchop replaced Steve Harper from October 2015

Portfolio Management Committee

To utilise its expertise and networks to assist VenuesWest to ensure that facility design, contract development, construction and project processes are appropriately undertaken to maximise the benefits and minimise the risk; assess opportunities for future management and/or ownership of state-owned sporting facilities consistent with VenuesWest's Strategic Plan; promote open lines of communication among members of the Board and key external stakeholders in relation to projects; provide advice to promote consistency and compliance across all contracting activities, and review and report on project and contract matters as requested by the Board.

	COMMITTEE POSITION	ORGANISATION POSITION
Committee		
Graham Goerke	Chairperson	Board member
Robert Kennedy	Member	Board member
Richard Muirhead	Member	Chairman
In attendance		
David Etherton		CEO
Colin Brandis		Director Portfolio Management



Artist impression of the new HBF Arena Basketball Courts, due to be completed in 2017.

Corporate Executive

During 2015-16 there were a number of changes to VenuesWest's Executive Team. The Chief Operating Officer, Steve Harper left in October 2015 and was replaced in an acting and then permanent capacity by Peter Bauchop. Roy Picardo, Director of Corporate Services retired in April 2016 and Glenn Nordsdvan the Chief Financial Officer joined the Executive Team.

David Etherton Chief Executive Officer

David commenced as Chief Executive Officer of VenuesWest in February 2008. After graduating with an Economics Degree from the University of WA, David has had more than 20 years' experience in the tourism, events and venue management industries, with much of that time spent in senior leadership roles. David has a strong strategic focus, well developed commercial acumen and extensive experience in managing high volume customer interaction organisations to deliver exceptionally high customer service.

David was previously responsible for retail Tourist Bureaus and Visitor Centres around Western Australia including management of the WA Visitor Centre. He also led teams in tourism industry development, investment attraction and capacity building as an Executive Director of Tourism WA. He was also Executive Director of Eventscorp, which exposed him to the world of major events, with Eventscorp hosting Perth's first ever Red Bull Air Race and the last Rally Australia event.

Since commencing as CEO of the then WA Sports Centre Trust, David has overseen the significant growth and changes to the organisation. This has included growth from four to 13 venues (including the successful opening of six brand new venues), the upgrading, transition and integration of two existing venues and the Perth Stadium which is currently under construction and due to open in 2018.



(From left) Janis Carren, Peter Bauchop, David Etherton, Glenn Nordsdvan, Helen Hill and Colin Brandis.

Peter Bauchop

Chief Operating Officer

Peter joined VenuesWest in September 2014 as General Manager, nib Stadium and is now the Chief Operating Officer. Peter has 20 plus years senior management experience in public venue and event management across 23 facilities and over 400 major events. This includes General Manager for Hilton LivingWell and nine years as Chief Executive Officer at Allia Venue Management.

Peter has a proven track record of delivering record financial performance for facilities that he manages with consistent achievement of customer satisfaction levels in excess of 90%. He has procured and delivered some of the most iconic world class events, including the Socceroos, Wallabies, Rabbitohs, Perth Glory, Western Force, Ed Sheeran, Elton John, Billy Joel, Rod Stewart, The Police, Fleetwood Mac, Foo Fighters, The Who, Kings of Leon, Eric Clapton, Pearl Jam, Taylor Swift, Eagles, Meatloaf, Neil Diamond and Luciano Pavarotti.

Peter holds an Accredited Venue Manager qualification from the Venue Management Association (Asia and Pacific). Peter also chairs the Australian Rectangular Stadium Group, and was instrumental in establishing national benchmarking of stadia management efficiency, event yields and costs in association with the Centre for Tourism and Leisure Management at the University of South Australia where Peter was previously an Approved Advisor.

Colin Brandis

Director, Portfolio Management

Colin joined VenuesWest's Executive team as Director Strategic Projects and Contracts in 2012 and was subsequently appointed Director Portfolio Management in 2014. Colin brings a wealth of management experience, having led various commercial, services and construction contracting, strategic procurement and facility management functions over the last 25 years of a 40 year career in the public sector.

Colin has a breadth of experience in developing and implementing major contracts with the Forest Products Commission and the Department of Corrective Services, developing whole of government services contracts with the Department of Finance and reviewing the Public Works Act for the Government. Prior to joining VenuesWest Colin was a Director of the Rottne Island Authority where he led major capital redevelopment and investment on the Island.

Colin has an extensive sporting background, particularly in hockey as a player, umpire and coach. He has been head coach of the WA Institute of Sport hockey unit, a satellite coach with the Australian Institute of Sport, and a successful State coach of Western Australian hockey teams with 12 gold medals from National Championships and the Australian Hockey League.

Janis Carren

Director, Strategy, Marketing and Governance

Janis joined VenuesWest in June 2008 and has been a member of the Executive Team since this time, bringing with her extensive public sector experience gained from working in various Western Australian statutory authorities over a 20 plus year career.

As Director Strategy, Marketing and Governance, Janis is able to draw on her strengths as a strategic thinker and influencer and her experience in terms of advising and supporting Boards in the delivery of planning, communications, marketing, policy, research and organisational change projects that have been part of the organisation's considerable growth and success.

Prior to VenuesWest, Janis was a member of the Executive Team at Tourism WA as its Strategic and Corporate Planner and the Manager of Business Planning and Improvement at Central TAFE. Janis accredits her early professional success to the opportunities made available to her at the Water Authority in various Corporate Development and Financial Administrative roles, enabling a thorough understanding of the public sector and commercial operating environment.

Helen Hill

Manager, Executive Services

Helen joined VenuesWest in October 2012, and holds the role of Manager Executive Services.

With an Advanced Diploma in Business Management, Helen has over 25 years' experience in Executive support roles, holding similar roles in the banking and property industries both here and overseas. Prior to joining VenuesWest, she spent 14 years in an executive role in one of WA's largest local governments, providing research, advisory and support services.

Glenn Nordsvan

Chief Financial Officer

Glenn joined VenuesWest in January 2014. Prior to working at VenuesWest, Glenn has held a number of senior financial and management positions in different industry sectors, including state and local government, industry and member associations and the private sector.

Glenn is a Certified Practising Accountant with qualifications in both accounting and marketing.

Workforce Profile

Employee Profile as at 30 June 2016

	FY 2014-2015			FY 2015-2016		
GOSAC & VWGA Equivalent	FTE	Females%	Males%	FTE	Females%	Males%
Level 9 & above	8.0	0.00%	100.00%	8	0.00%	100.00%
Level 8	5.0	20.00%	80.00%	5	20.00%	80.00%
Level 7	7.80	33.33%	66.67%	10.8	50.00%	50.00%
Level 6	12.0	33.33%	66.67%	12.20	50.00%	50.00%
Level 5	10.20	36.36%	63.64%	10.77	54.55%	45.45%
Level 4	21.00	52.17%	47.83%	25.20	50.00%	50.00%
Level 3	19.88	59.09%	40.91%	22.46	54.16%	45.84%
Level 2	41.03	78.43%	21.57%	36.90	85.11%	14.89%
Level 1	16.29	39.29%	60.71%	15.82	48.00%	52.00%
TOTAL	141.20	52.07%	47.93%	147.15	56.97%	43.03%

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

Learning and Development

As formal training opportunities were limited during 2015-16 due to budget restraints the key focus remained on the delivery of Safety and Health training. In addition, there was the ongoing delivery of Corporate Inductions, along with in house education on new and updated policies including Conflicts of Interest, Corporate Hospitality and Ticket Allocation and Employee Health and Wellbeing.

Learning opportunities delivered included:

- Accountable and Ethical Decision Making
- Confined Small Workplace Emergencies
- Lead an Emergency Control Organisation

- Electrical Safety
- Confined Space Entry
- Working Safely at Heights
- Critical Incident Response Team Development
- Venue Management School – two employees completing the second year and one completing first year
- One employee supported in the achievement of an MBA through study assistance

TRAINING INVESTMENT	2015-16
Total hours of training provided to staff	2,503
Average hours per permanent FTE	14.19
Average training investment per permanent FTE	\$576
Number of staff receiving study assistance	1

Recruitment

The Recruitment, Selection and Appointment policy and procedure manual were updated this year and additional employees across the agency trained to act as HR Representatives on selection panels. This assisted in the delivery of a high volume of recruitment processes required post the statewide recruitment freeze. At the end of the financial year VenuesWest had filled 28 vacancies through open merit select recruitment processes.

Flexibility and diversity continue to be highlighted in job advertisements to demonstrate VenuesWest's commitment to equity and diversity in the workplace. All applications were assessed and evaluated fairly on a merit basis, and each process was conducted in compliance with the Public Sector Commissioner's Instructions with no breach claims received.

RECRUITMENT FIGURES	2015-16
Total number of vacancies filled	28
Total number of applications processed	768
Average number of applications per vacancy	27
Average turnaround time per vacancy	34.58 days

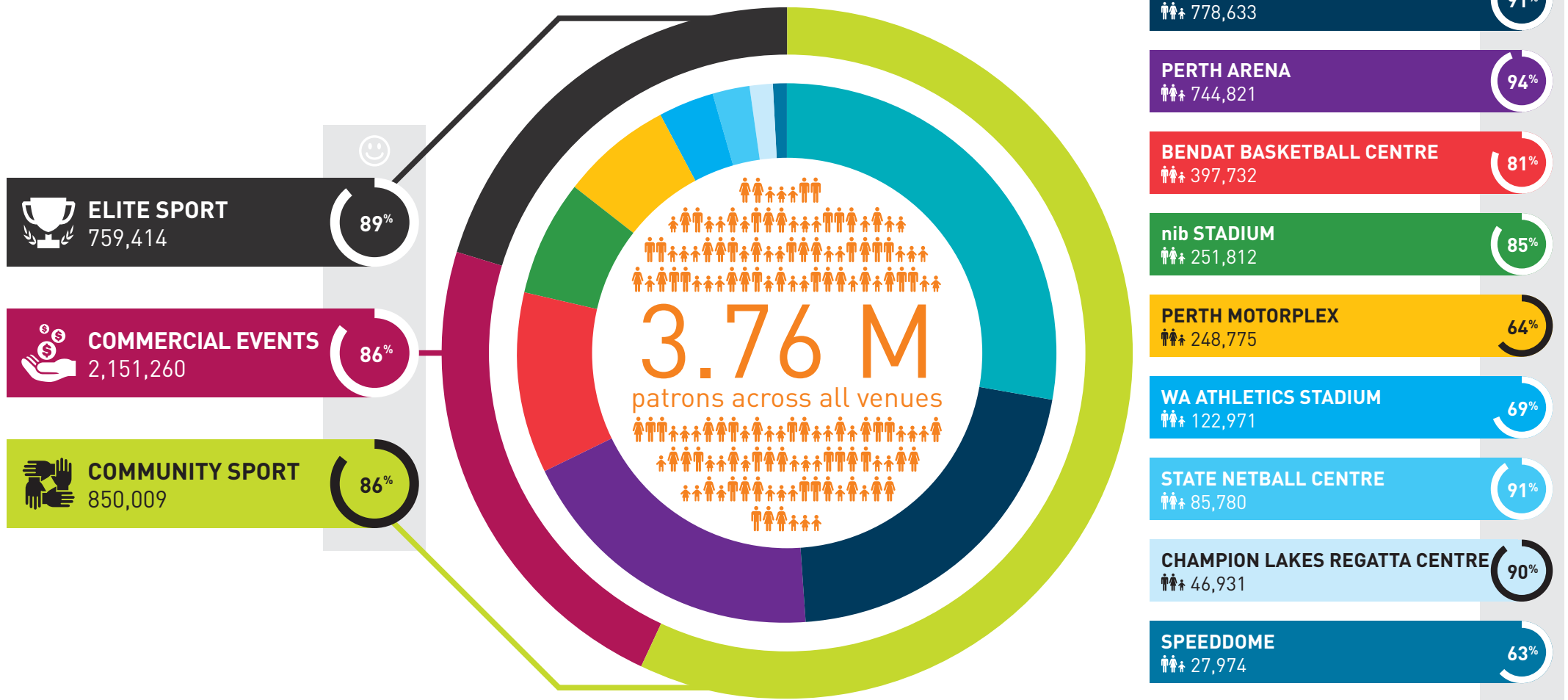
SouthBound Fire Fundraiser at Main Arena, HBF Stadium.

ORGANISATIONAL PERFORMANCE

This section includes a summary of the organisation's performance. It contains discussion on how our customers rate us, the support we provide our people, investment into our assets and how our services performed in 2015-16.

Customers and Stakeholders

Our venues attract a customer base well beyond their immediate catchment areas. In 2015-16, VenuesWest delivered customer experiences to over 3.76 million patrons with the diversity of those experiences ranging from attending elite sporting events, enjoying international entertainment acts or participating in swimming and athletics carnivals. Elite sportsmen and women accounted for 20.2% of our customer base, with 57.2% being community users and 22.6% commercial patrons attending an event. Our commercial customer segment reduced in response to tougher economic times resulting in reduced and cancelled events and lower sales in some areas.





High Satisfaction Levels Continue

VenuesWest obtains feedback from its customers through annual customer satisfaction surveys assessing performance across a number of areas including quality of facilities, venue operations, service delivery, catering and customer benefits. 7,410 customers were surveyed this year with overall satisfaction at 86%. Whilst this was a reduction from the previous year's record breaking 91% it was still well within our target. A rewarding result was the increased level of elite user satisfaction from 82% to 89%, the highest score ever for this measure. Feedback provided from the customer satisfaction surveys was used at the venue level to drive improvements in facilities and services.

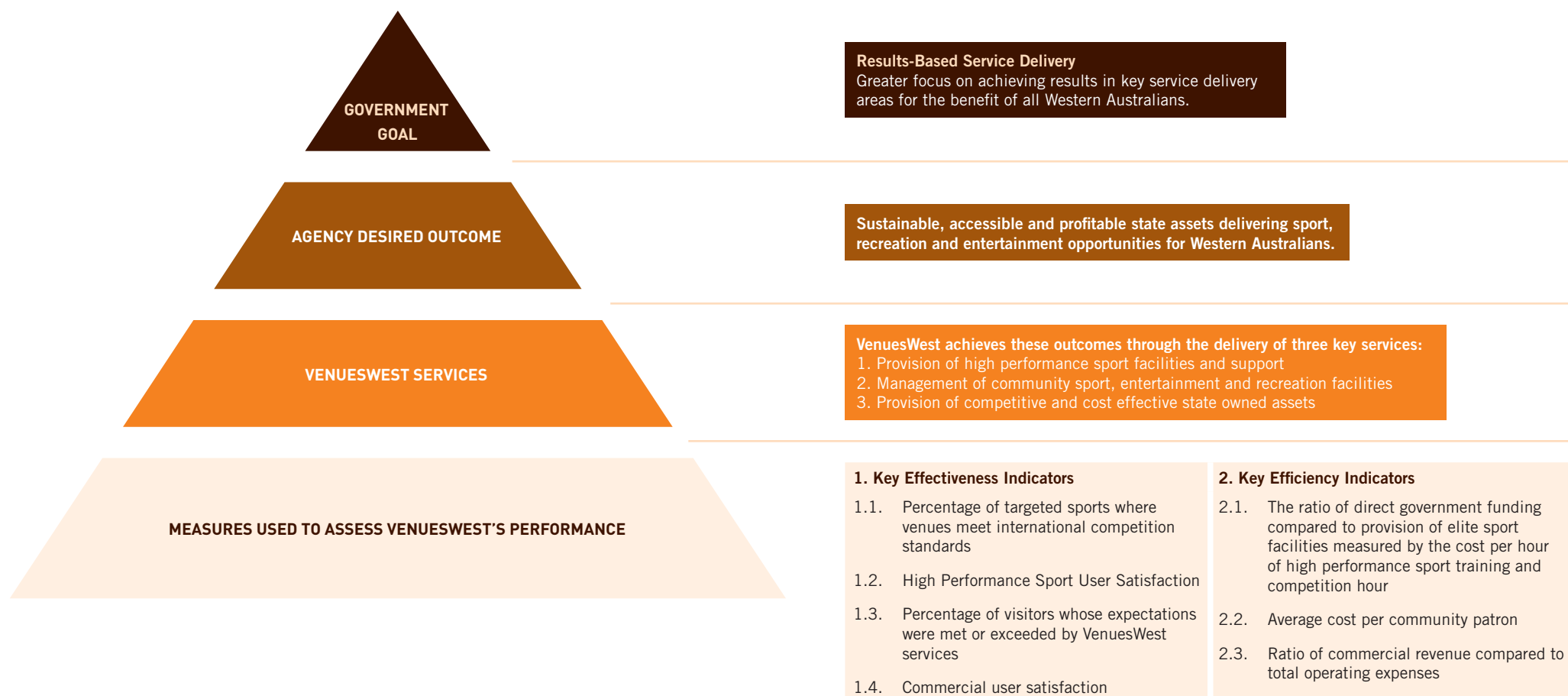


Our Stakeholders

Key stakeholders include our high performance, community and commercial customers, as well as sporting associations, user groups, service providers, partners, promoters and relevant State and local government agencies. The support and advocacy from these stakeholders and the broader community is critical to our success. Stakeholders are proactively engaged in planning and their feedback is regularly sought on both performance and opportunities for improvement. Regular meetings, newsletters and other communications ensure stakeholders are kept up to date on developments at VenuesWest. Stakeholder engagement is also fostered through attendance at events, building relationships and strategic alliances whilst showcasing VenuesWest's activities.

Performance Management Framework

VenuesWest's services support the State Government goal of providing results-based service delivery measures. We measure our performance against key service areas and performance indicators that are set out in our outcome based management framework.



Key Service Areas

VenuesWest delivers three key services: provision of high performance sport facilities and support; management of community sport and entertainment facilities; and provision of competitive and cost effective state owned assets.

SERVICE 1: PROVISION OF ELITE SPORT FACILITIES AND SUPPORT

MANAGE AND MAINTAIN FACILITIES TO AN INTERNATIONAL LEVEL FOR ELITE SPORT PROGRAMS

VenuesWest seeks to deliver facilities that meet the training and competition requirements of its targeted sports to ensure that Western Australia is a suitable home-base for athletes. This year, 16 targeted sports were directly supported through our venues providing high performance training and competition facilities to our elite athletes. The 2015-16 year saw the largest amount of elite usage in the history of VenuesWest thanks largely to the new iconic WAIS facility, which was in operation for a full financial year. The new state of the art training facilities have seen the relocation of some training sessions from other VenuesWest venues. Given 2016 is an Olympic year, many sports tailored their training and competition schedules around this event to aim for peak performance for August 2016. With recovery occurring after Rio, it is unlikely that elite hours will be sustained at the record heights seen in 2015-16.

HIGH PERFORMANCE TRAINING AND COMPETITION HOURS

Venue	2014-15 Hours	2015-16 Hours
HBF Arena	7,488	10,102
HBF Stadium	15,841	15,381
SpeedDome	294	271
WA Athletics Stadium	1,545	945
Bendat Basketball Centre	3,855	2,441
Champion Lakes Regatta Centre	139	329
nib Stadium	164	270
Perth Arena	192	244
State Netball Centre*	189	1,385
WAIS High Performance Service Centre**	N/A	18,400
Total Elite Hours	29,706	49,818

*State Netball Centre commenced data collection in April 2015

**WAIS high performance Center was opened in April 2015 and 2015-16 is the first year of data collection



ATHLETICS

- 945 hours of elite training and competition activity at the WA Athletics Stadium
- Athletics WA Australian National Junior Championships held in March attracting over 8,000 competitors and spectators over the course of the event
- Perth Track Classic event in March
- WA Little Athletics State Championships in March
- 24 Elite Athletics WA Competitions
- 69 School Athletics Carnivals



AUSTRALIAN RULES FOOTBALL

- NAB Cup March 2016 West Coast Eagles v Gold Coast Suns, attracting 5,050 spectators at HBF Arena
- 10 Western Australian Football League games held at HBF Arena with attendance ranging from 1,200 to 6,000 throughout the season



BASKETBALL

- 12 Perth Lynx Home Games at the Bendat Basketball Centre
- WNBL Final with Perth Lynx and Townsville
- 13 State Basketball League games
- State Basketball League Grand Finals for Men and Women held on the same night
- State Basketball League All Stars Game
- Five Men's National Wheelchair Basketball League (MNWBL) Games at Bendat Basketball Centre
- Boys under 14 Australian Club Championships
- Four Weekends Country Championships
- Three Weekends State Championships
- WABL Finals over four Sundays in August/September 2015
- 14 regular season home games and four playoff series games for the Wildcats at Perth Arena



DIVING

- WA Diving State Championships held in March at HBF Stadium
- The Scottish Swim and Dive team trained at our facilities during December and January
- 10 elite diving competitions held over the course of the year



GYMNASTICS

- The WAIS Gymnastics High Performance Program delivered 3,400 training hours at VenuesWest facilities



NETBALL

- Australian Diamonds played New Zealand Silver Ferns at Perth Arena
- State Netball Grand Finals held at the State Netball Centre
- Four West Coast Fever games hosted at HBF Stadium, along with the West Coast Fever Challenge
- Two West Coast Fever games played at Perth Arena
- 1,385 elite training and competition hours
- Hosted the 17U and 19U Australian National Championships in April 2016
- West Coast Fever held full pre-season and ANZ Championship season training at State Netball Centre



INDOOR CYCLING

- 33 cycling events held throughout the year
- West Cycle National Masters Championships held in March
- Junior State Championships held across three days in January 2016



ROWING, CANOEING & TRIATHLON

- Champion Lakes Regatta Centre delivered 195.5 hours of high performance training and 133.25 hours of elite competition activity
- The Australian Canoeing National Championships were held at the Centre in March, attracting over 2,500 competitors and spectators across the course of the event
- Four Rowing Regattas in June (Rowing WA x2, IGSSA x2) with total attendance over 3,000
- Five Canoeing events, 22 Rowing events, six Dragon Boating events, five Kayaking events, three Cross Country events, and eight Triathlon events were delivered throughout the year



RUGBY LEAGUE & RUGBY UNION

- Six Super Rugby games held at nib Stadium with a total attendance of 51,056
- One National Rugby League between South Sydney Rabbitohs v Gold Coast Titans held at nib Stadium with an attendance of 11,147
- HBF Arena hosted 30 Joondalup Brothers Rugby Union games at an average of 400 people per game totaling 12,000 people over the season



SOCCER / FOOTBALL

- FIFA World Cup Qualifier match between the Socceroos and Bangladesh held at nib Stadium with a record crowd of 18,497
- 13 A-League games held at nib Stadium with a total attendance of 111,559



WATERPOLO

- Two National Championships held at HBF Stadium. In October 2015 the under 18 girls National Championships used two pools with 4,259 athletes and spectators attending. The Under 18 Boys National Water Polo Championships utilised three pools to accommodate the 30 teams with 4,443 athletes and spectators attending
- Water Polo Final Olympic trials were held for the Australian Men's Team over two days in April



TENNIS

- Hopman Cup was held at Perth Arena in January with 78,464 in attendance. It was also the first Hopman Cup win for Australia in 17 years



SWIMMING

HBF Arena

- » One Swimming WA event with 450 participants, plus another 28 school events

HBF Stadium

- » Hosted the first Commonwealth Festival Synchronised Championships over four days in September 2015. 692 Athletes and spectators from seven different countries attended
- » Aquatic Super Series held in February with pool swimming only and 2,997 in attendance
- » Olympic Trials were hosted for Synchronised Swimming over two days with 50 athletes vying for a spot on the team
- » Synchronised National Championships were held after the trials for four days with 646 athletes and spectators
- » Swimming WA Junior State Championships
- » 135 Swim Meets held over the course of the year, plus 17 Swimming WA state events
- » Synchronised Swimming held their State Championships in March along with three other competitions during the year
- » Swimming WA State Open and Junior Long course and short course championships

SERVICE 2: MANAGEMENT OF COMMUNITY FACILITIES AND SERVICES

HEALTH AND FITNESS

There was a concerted effort over the past 12 months in the Health and Fitness service delivery area to increase customer satisfaction, realise improved revenue targets and reduce costs whilst ensuring public safety. One such measure was the change to direct debit for gym members this year. Whilst a reduction in process costs was realised, it was also accompanied with some attrition in membership. The associated loss in income was not recovered over the financial year.

One of the major capital investment projects during the year delivered a redeveloped and expanded gym at HBF Stadium. The floor space of the gym almost doubled, functional training equipment was installed and a dedicated group exercise space also created. As was expected, the disruption as result of works saw membership counts drop slightly, however by the end of the year, with five months of the new facilities in operation an additional 294 members were signed up, providing a total of 3,772 members as at 30 June 2016.

SPORT RECREATION EDUCATION AND CHILDCARE PROGRAMS (SRECP)

SRECP programs target a wide array of children's and adult activities including swim school and private swimming lessons, kids gym, soccer and basketball. Other activities aimed at entertainment, fitness and skills development are in place to maximise the use of our venues and include Breakdancing, Kids Triathlon and birthday parties to name a few. VenuesWest offers vacation care at HBF Arena and crèche services at both HBF Arena and HBF Stadium. Activities on offer for adults include futsal, mixed netball, ladies netball, swim fit and private swim lessons and adult gymnastics.

At HBF Stadium, the school holiday sports program performed above budget, however the swim school program saw increased competition from the refurbished aquatic facilities and fell slightly short of expectations. HBF Arena's swim school achieved a surplus budget for the year however due to strong competition in the north its vacation care programs did not perform as strongly.

MARKETING AND PROMOTION

VenuesWest effectively marketed and promoted its programs and services throughout the year, including an extensive campaign for the expanded fitness centre at HBF Stadium. The Fitness Centre expansion provided an opportunity for VenuesWest to show appreciation to our members through special offers and a member-only launch function. In conjunction with HBF, free outdoor fitness classes were successfully delivered at HBF Stadium and HBF Arena every week, delivering on the Naming Rights Agreement. Added to this was the first HBF Bend it Like Bisky Yoga Day, attended by 778 HBF members on the lawns of HBF Stadium. Many of the participants toured the venue facilities and took part in other activities.

Following a brand review, VenuesWest commenced the roll out of the refreshed brand mark across all marketing and communication channels. HBF Arena and the WA Athletics Stadium received the new way-finding signage system, further improving customer experiences and enhancing the VenuesWest brand within our venues. The focus on search engine optimisation continued, resulting in an average of just under 42,000 visitors per month across the three websites.

On 23 June VenuesWest celebrated Olympic Day and our support of high performance sport by inviting local schools to participate in a free sports day with talks by West Australian Olympians. The day was well received by the community and generated much positive feedback and media.

SERVICE 3: PROVISION OF COMPETITIVE AND COST EFFECTIVE STATE OWNED ASSETS

The successful facilitation of commercial activity is important to VenuesWest as the revenue generated is used to support high performance sport and local community groups as well as reinvest back into our facilities. VenuesWest's commercial activities ensure events are both appealing to the Western Australian community and provide a financial return.

In 2015-16, total revenue was slightly less than the previous year, however given the current economic climate it was a robust result with VenuesWest hosting some of the State's most exciting and diverse events, including:

- Ed Sheeran live in concert with the highest attended event ever at nib Stadium of 32,001 patrons
- Robbie William's two concerts at Perth Arena with 24,979 attendees
- Piano & A Microphone - one of Prince's final concerts at Perth Arena in front of 13,162 fans
- Absinthe by Spiegelworld, delivered Perth Arena's first long seasonal show with 54 performances and 23,339 patrons attending the outdoor Speigeltent, which was located on the Backcourt of the venue
- Hugh Jackman, Hilltop Hoods, Kevin Hart, Oprah, Russell Brand, Black Sabbath, Iron Maiden and Clarkson, Hammond & May at Perth Arena
- The Brickman experience at Elizabeth Quay attracting over 30,000 people across 14 days
- Nitro Circus at nib Stadium
- Perth Darts Masters at HBF Stadium with over 8,000 attendees.

Perth Arena was announced by Pollstar as the number one entertainment venue in Australia based on attendance figures, ahead of any other venue in the Asia-Pacific region and 25th overall in the world. During the year Perth Arena celebrated its 250th event, with a record Netball crowd of 12,848 watching the Australian Diamonds play New Zealand Silver Ferns, and on average has hosted 87 events per year since its opening in 2012.

Following the signing of the Naming Rights Agreement for the Bendat Basketball Centre in May 2015, illuminated signage was installed on the exterior of the venue. The agreement with HBF for the naming rights of HBF Arena and HBF Stadium continued to deliver benefits for both parties in its second year. The nib agreement also remained strong with additional international sporting and entertainment events delivered at the venue.



Ed Sheeran playing to 32,001 fans at nib Stadium.

Key Performance Indicators Summary

VenuesWest's performance against its Key Performance Indicators for 2015-16 was strong against the targets set. All effectiveness indicators were achieved with the best ever rating from high performance users. There was a significant reduction in the cost per hour of high performance sport training and competition hours due to the large increase of total high performance hours at the WAIS High Performance Service Centre. The average cost per community patron rose slightly and the fall in commercial revenue resulted in the reduced capacity to cover total operating expenses.

		2015-16 TARGET	2015-16 ACTUAL	VARIATION	ACHIEVED
Effectiveness Measures	1.1. Percentage of targeted sports where venues meet international competition standards	81%	81.25%	+0.25%	✓
	1.2. High Performance Sport User Satisfaction	77%	89%	+12%	✓
	1.3. Percentage of visitors whose expectations were met or exceeded by VenuesWest services	80%	86%	+6%	✓
	1.4. Commercial user satisfaction	82%	86%	+4%	✓
Efficiency Measures	2.1. Ratio of direct government funding compared to provision of elite sport facilities - measured by cost per hour of high performance sport training and competition hour	\$967	\$585.45	-\$381.55	✓
	2.2. Average cost per community patron	\$7.13	\$7.63	+\$0.50	✗
	2.3. Ratio of commercial revenue compared to total operating expenses	83%	71%	-12%	✗

Financial Summary

Full details of financial performance are presented in the financial statements section of this report. The following summarises performance compared to Resource Agreement Targets for 2015-16.

Actual Versus Budget Targets

	TARGET 2015-16 ⁽¹⁾	ACTUAL 2015-16	VARIANCE ⁽²⁾
	\$,000	\$,000	\$,000
Total Cost of Services	69,287	71,413	2,126
Net Cost of Services	36,767	41,220	4,453(a)
Total Equity	1,045,670	1,063,927	18,257 (b)
Net Increase/(Decrease) in Cash Held	(5,265)	3,357	8,622 (c)
Salary Expense Limit	17,187	17,521	334

	2015-16 AGREED LIMIT	2015-16 TARGET/ ACTUAL ⁽²⁾	VARIANCE
	\$,000	\$,000	\$,000
Agreed Working Cash Limit (at Budget) ⁽¹⁾	1,793	1,793	N/A
Agreed Working Cash Limit (at Actuals)	1,980	2,019	(39)

(1) As specified in the Budget Statements.

(2) Further explanations are contained in Note 34 Explanatory Statement to the Financial Statements.

Notes:

(a) Lower than anticipated commercial revenue from events due to a general economic turndown and reduced bookings.

(b) The variation is mostly due to asset revaluation increments greater than budget by \$20.0 million.

(c) Variation in cash held relates to amounts committed but not spent on capital projects budgeted to be spent in 2015-16.

Strategic Asset Management

Monitoring and improving our assets is important to ensure facilities continue to meet customer and stakeholder expectations and regulatory compliance. The total value of the 2015-16 program was \$13.5 million. Of that, 121 projects were completed at a value of \$6.16 million (including \$1.12 million allocated to Perth Arena). In addition, a further 49 projects valued at \$3.4 million were committed in contracts at the end of the financial year and will be completed in the first quarter of 2016/17. A total of 30 projects valued at \$4.0 million were deferred.

Significant capital projects completed during the year included:

- Refurbishment of outdoor toilets and change rooms at HBF Stadium
- Completion of external painting to the main football oval grandstand at HBF Arena
- Completion of refurbishment of offices at HBF Stadium
- New gymnastics flooring at HBF Stadium
- Refurbishment of the starting gates at Champion Lakes Regatta Centre
- CCTV upgrades across self-managed venues
- Green room upgrades at Perth Arena
- Wayfinding signage across venues
- Installation of the external Data Centre at HBF Stadium
- Creation of bus parking areas at Champion Lakes
- Completion of external works at nib Stadium
- Completion of the crèche refurbishment and relocation at HBF Stadium.

As part of the three year rolling Strategic Asset Management Plan, the Board endorsed 95 projects for 2016-17 with a total value of \$10.5 million. Delivering these capital projects will increase the effectiveness of the existing asset base in meeting VenuesWest's service obligations.

A summary of the key projects include:

- Continuation of the HBF Arena football and basketball redevelopment projects including Waabiyn Way carpark extension
- Replace roof and velodrome track at SpeedDome
- Catering facilities upgrade at HBF Stadium and HBF Arena
- Repairs to the drag strip at Perth Motorplex
- Installation of drink fountains and additional lighting at Motorplex
- Change room and toilet refurbishment at HBF Arena and HBF Stadium
- New entry statement and digital signage for the front of HBF Stadium
- Speedway safety wall at Perth Motorplex
- Continued roll out of CCTV at venues.



HBF Stadium wayfinding signage and internal refurbishment

Perth Stadium



VenuesWest's Role

VenuesWest continued its role as 'Governance Agency' for the Perth Stadium and Sports Precinct in 2015-16 and is part of the multi-agency project delivery team.

VenuesWest delivered one of its key tasks for the project in this period by executing the Operator Services Management Agreement with VenuesLive Management Services (VenuesLive) in June 2016. This achievement was the culmination of a detailed, well executed procurement process that started in early 2014.

VenuesLive is responsible for the day-to-day management of Perth Stadium and its surrounding Sports Precinct including catering, securing event content, event management and ticketing. Immediately after its appointment, VenuesLive commenced a global search for its key senior management team. Importantly, during the contract negotiations, VenuesWest worked with VenuesLive and Tourism WA to engage with the event market – commencing discussions and negotiations with key sports and hirers to ensure a full event calendar is in place when Perth Stadium opens in early 2018.

A key learning from other projects is that operational input into the design is paramount to ensure the best facilities are delivered. The Perth Stadium project has been structured to 'delay' certain elements of the design to accommodate input from the operator. The appointment of VenuesLive in a timely fashion was critical to ensure that its input could be provided into this delayed design process. Commencing during contract negotiations, VenuesLive provided detailed advice into the design of catering facilities, event operations, ticketing infrastructure, technology and audio visual systems.

During the 2015-16 period, VenuesWest worked closely with Westadium (the DBFM contractor) to commence detailed transition planning for Perth Stadium, coordinating the testing and commissioning of systems, operational scenario testing to ensure that the facility is fit for purpose and operations deliver a world class experience from the first event.

From a construction perspective, delivery of Perth Stadium progressed positively, with construction nearing 50% completion at the end of the 2015-16 financial year. Highlights included:

- installation of the Stadium's first roof truss in December 2015, maximising the Stadium height at 42m and marking one year of construction
- 14,000 tonnes of structural steel installed to create the Stadium frame
- 74% of the concrete seating platforms installed which the stadium seats will be affixed to
- commencement of landscaping in the Sports Precinct
- development and testing of the drop-in wickets for cricket matches
- construction and installation of the first piece of public art.

The Perth Stadium transport infrastructure is underway with the Perth Stadium Rail Station nearing 50% completion and the Swan River Pedestrian Bridge over 12% complete.

SIGNIFICANT ISSUES

This section provides an overview of the current and emerging issues and trends impacting the organisation's operations.

Significant Issues Impacting the Agency 2016-17

The appointment of an operator for the Perth Stadium will ensure that not only will the progression of the project continue unimpeded and venue design deliver functionality that ensures efficient ongoing stadium operations, it also positions Perth well in terms of bidding and hosting major events. This will ensure a smooth transition from major infrastructure project to successful operational venue with an exciting calendar of events in its first year due to increased capacity of infrastructure.

Touring continues to be critically important for commercial success for the music/concert market in particular as access to music has changed behaviours markedly with technology enabling cheap/ free downloading. The State will continue to attract world-class touring acts, however the yield per patron is expected to decrease slightly and the number of artists touring will be comparative to last financial year also.

The ability to enhance patron experience through the use of technology is essential. With respect to sport and entertainment, there is an ever increasing threat to live events with improving and expanding coverage via tv and other technologies. The competition for “eyeballs” has driven aspects of commercial success for sport with the attraction of marketing and gaming investment, however the sponsorship market has weakened with the changed economic circumstances. The overall experience for the consumer at a live event must therefore be better than the one that can be gained from the lounge room or via mobile technologies.

Demands for increasingly effective and efficient technology deployment by major venues have escalated. Consumers require the ability to self-service, be informed at all times, provide feedback in real-time and feel confident that personal safety concerns are addressed. This is resulting in increased utilisation of social media as an essential marketing and communication tool and driving capital investment considerations for items such as CCTV coverage, digital signage, wifi and the like.

The Strategic Asset Management Plan of the organisation has benefited from a period of significant commercial success over the last three years. With some softening in the commercial market and ageing facilities expected, the capital investment program will be necessarily focussed on fewer, but highly targeted projects in order to deliver real improvements. Balancing the demands of different stakeholder groups will be challenging when the focus of reinvestment shifts away from the highly patronised venues to smaller venues such as the SpeedDome where capital works are now critical to ensure ongoing operations are possible.

The expansion of the HBF Arena site in Joondalup will deliver significantly improved facilities for high performance sport, community users and commercial clients.

Transition of business arrangements is becoming an important strategic capability for the organisation. The ability to smoothly transition from one management model to another is essential. Whilst significant planning is undertaken to enable a critical review of management models at different points in contractual arrangements and business planning processes, the ability to rapidly assess the best arrangement and manage transitions in a reactive setting is also required with changing economic circumstances impacting private sector partners.



Signing of the Perth Stadium Operator Services Management Agreement with VenuesLive Management Services.



DISCLOSURES AND LEGAL COMPLIANCE

This section contains the Auditor General's audit certificate and the organisation's audited financial performance statements and key performance indicators for 2015-16. It also discloses relevant legislative, financial and government policy requirements.



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 2016, the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, for the year then ended, and Notes comprising a summary of significant accounting policies and other explanatory information.

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 2016 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.

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 for the Audit of the Financial Statements

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.

Report on Controls

I have audited the controls exercised by the Western Australian Sports Centre Trust during the year ended 30 June 2016.

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.

Opinion

In my opinion, in all material respects, 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 2016.

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 for the Audit of Controls

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.

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 2016.

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

Opinion

In my opinion, in all material respects, 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 2016.

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 for the Audit of Key Performance Indicators

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.

Independence

In conducting the above audits, 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 2016 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 FINANCIAL AUDIT
Delegate of the Auditor General for Western Australia
Perth, Western Australia
12 September 2016

Financial Statements

WA Sports Centre Trust
Certification of the Financial Statements
For the Year Ended 30 June 2016

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 ended 30 June 2016 and the financial position as at 30 June 2016.

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



Richard Muirhead
Chairman

2 September 2016



Mary Anne Stephens
Board Member

2 September 2016



Glenn Nordsvan
Chief Financial Officer

2 September 2016

Statement of Comprehensive Income for the year ended 30 June 2016

	note	2016 (\$'000)	2015 (\$'000)
COST OF SERVICES			
Expenses			
Employee benefits expense	5	20,644	19,161
Supplies and services	6	12,327	10,433
Depreciation and amortisation	7	30,463	28,412
Accommodation expenses	8	6,646	6,483
Losses on disposal of non-current assets	14	6	-
Cost of sales	11	814	972
Other expenses	9	513	930
TOTAL COST OF SERVICES		71,413	66,391
INCOME			
Revenue			
User charges and fees	10	20,650	22,182
Sales	11	2,101	2,627
Interest revenue	12	5	-
Other revenue	13	7,437	6,939
Total Revenue		30,193	31,748
Gains			
Gains on disposal of non-current assets	14	-	19
Total Gains		-	19
Total income other than income from State Government		30,193	31,767
NET COST OF SERVICES		41,220	34,624
Income From State Government			
Service appropriation	15	42,426	48,215
Total income from State Government		42,426	48,215
SURPLUS FOR THE PERIOD		1,206	13,591
OTHER COMPREHENSIVE INCOME			
Items not reclassified subsequently to profit or loss			
Changes in asset revaluation surplus	28	2,462	14,987
TOTAL OTHER COMPREHENSIVE INCOME		2,462	14,987
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		3,668	28,578

See also note 41 'Schedule of Income and Expenses by Service'.
The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Statement of Financial Position as at 30 June 2016

	note	2016 (\$'000)	2015 (\$'000)
ASSETS			
Current Assets			
Cash and cash equivalents	29	15,129	12,014
Restricted cash and cash equivalents	29, 16	242	-
Inventories	17	138	-
Receivables	18	8,108	9,421
Amounts receivable for services	19	4,700	4,700
Other current assets	20	1,896	3,489
Total Current Assets		30,213	29,624
Non-Current Assets			
Amounts receivable for services	19	106,141	82,533
Property, plant and equipment and infrastructure	21	934,536	946,820
Intangibles	23	512	305
Total Non-Current Assets		1,041,189	1,029,658
TOTAL ASSETS		1,071,402	1,059,282
LIABILITIES			
Current Liabilities			
Payables	25	2,919	2,933
Provisions	26	2,326	2,209
Other current liabilities	27	1,453	1,185
Total Current Liabilities		6,698	6,327
Non-Current Liabilities			
Provisions	26	777	916
Total Non-Current Liabilities		777	916
TOTAL LIABILITIES		7,475	7,243
NET ASSETS		1,063,927	1,052,039
EQUITY			
Contributed equity	28	894,760	886,540
Reserves	28	108,302	105,840
Accumulated surplus	28	60,865	59,659
TOTAL EQUITY		1,063,927	1,052,039

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

Statement of Changes in Equity for the year ended 30 June 2016

	note	Contributed Equity \$000	Reserves \$000	Accumulated Surplus/ (Deficit) \$000	Total Equity \$000
BALANCE AT 1 JULY 2014		825,049	90,853	46,068	961,970
Surplus		-	-	13,591	13,591
Other comprehensive income		-	14,987	-	14,987
Total comprehensive income for the period		-	14,987	13,591	28,578
Transactions with owners in their capacity as owners:					
Capital appropriations		5,044	-	-	5,044
Other contributions by owners:					
Transfer of the new WAIS High Performance Sports Facility from the Department of Sport and Recreation (DSR)		29,465	-	-	29,465
Transfer of the new State Netball Centre from DSR		24,724	-	-	24,724
Transfer of additional capital works at nib Stadium from DSR		2,133	-	-	2,133
Other contributions		125	-	-	125
Total		61,491	-	-	61,491
BALANCE AT 30 JUNE 2015	28	886,540	105,840	59,659	1,052,039
BALANCE AT 1 JULY 2015		886,540	105,840	59,659	1,052,039
Surplus		-	-	1,206	1,206
Other comprehensive income		-	2,462	-	2,462
Total comprehensive income for the period		-	2,462	1,206	3,668
Transactions with owners in their capacity as owners:					
Capital appropriations		5,472	-	-	5,472
Other contributions by owners:					
Transfer of additional capital works at the WAIS High Performance Sports Facility from DSR		1,430	-	-	1,430
Transfer of additional capital works at the State Netball Centre from DSR		650	-	-	650
Transfer of additional capital works at nib Stadium from DSR		29	-	-	29
Other contributions		639	-	-	639
Total		8,220	-	-	8,220
BALANCE AT 30 JUNE 2016	28	894,760	108,302	60,865	1,063,927

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

Statement of Cash Flows for the year ended 30 June 2016

	note	2016 (\$000)	2015 (\$000)
CASH FLOWS FROM STATE GOVERNMENT			
Service appropriation		14,118	20,510
Other grants and subsidies		-	758
Capital appropriation		5,472	5,044
Holding account drawdowns		4,700	4,700
NET CASH PROVIDED BY STATE GOVERNMENT		24,290	31,012
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee benefits		(20,736)	(18,663)
Supplies and services		(11,655)	(19,965)
Accommodation		(6,405)	(6,724)
GST payments to taxation authority		(1,048)	(1,006)
GST payments on purchases		(3,027)	(3,917)
Other payments		(1,465)	(1,716)
Receipts			
Sale of goods and services		1,944	2,801
User charges and fees		21,969	21,769
Interest received		5	-
GST receipts on sales		2,387	4,279
GST receipts from taxation authority		1,587	1,535
Other receipts		7,379	6,939
NET CASH USED IN OPERATING ACTIVITIES	29	(9,065)	(14,668)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments			
Purchase of non-current physical assets		(11,882)	(13,065)
Receipts			
Proceeds from sale of non-current physical assets		14	33
NET CASH USED IN INVESTING ACTIVITIES		(11,868)	(13,032)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments			
Repayment of borrowings		-	-
NET CASH USED IN FINANCING ACTIVITIES		-	-
Net increase in cash and cash equivalents		3,357	3,312
Cash and cash equivalents at the beginning of the period		12,014	8,702
CASH & CASH EQUIVALENTS AT THE END OF THE PERIOD	29	15,371	12,014

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

Notes to the Financial Statements for the year ended 30 June 2016

1. Australian Accounting Standards

General

The Western Australian Sports Centre Trust's (the Trust's) financial statements for the year ended 30 June 2016 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 2016.

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 2006 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, buildings and infrastructure 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. 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.

Notes to the Financial Statements for the year ended 30 June 2016

2. Summary of significant accounting policies - cont

(f) 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 and judgements in estimating fair value are made in assessing whether to apply the existing use basis to assets and in determining estimated economic 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 surplus

The asset revaluation surplus is used to record increments and decrements on the revaluation of non-current assets as described in note 21 '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	20 to 50 years
Leased buildings	40 to 50 years
Plant and equipment	3 to 15 years
Office equipment	3 to 10 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.

Land and buildings are held for the provision of elite, community and commercial sporting and entertainment activities. The future economic benefit of land and buildings is dependant on the Trust's ability to generate cash inflows to provide the facilities for these activities.

Notes to the Financial Statements for for the year ended 30 June 2016

2. Summary of significant accounting policies - cont

(g) Intangibles

Capitalisation/expensing of assets

Acquisitions of intangible assets costing \$5,000 or more are recognised as assets and the cost of utilising assets is expensed (depreciated) over their useful lives. Intangible assets 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).

Intangible assets are initially recognised at cost. For assets acquired at no cost or for nominal cost, the cost is their fair value at the date of acquisition.

The cost model is applied for subsequent measurement requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses.

Amortisation for intangible assets with finite useful lives is calculated for the period of the expected benefit (estimated useful life which is reviewed annually) on a straight line basis. All intangible assets controlled by the Trust have a useful life with zero residual value.

The expected useful lives for each class of intangible assets are:

Licences	3 to 10 years
Software (a)	3 to 10 years

(a) Software that is not integral to the operation of any hardware

Licences

Licences have a finite useful life and are carried at cost less accumulated amortisation and accumulated impairment losses.

Computer Software

Software that is an integral part of the related hardware is recognised as property, plant and equipment. Software that is not an integral part of the related hardware is recognised as an intangible asset. Software costing less than \$5,000 is expensed in the year of acquisition.

(h) Impairment of assets

Property, plant and equipment, infrastructure and intangible 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 an asset measured at cost is written down to recoverable amount, an impairment loss is recognised in profit or loss. Where a previously revalued asset is written down to recoverable amount, the loss is recognised as a revaluation decrement in other comprehensive income. 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/amortisation reflects the level of consumption or expiration of asset's future economic benefits and to evaluate any impairment risk from falling replacement costs.

Intangible assets with an indefinite useful life and intangible assets not yet available for use are tested for impairment at the end of each reporting period irrespective of whether there is any indication of impairment.

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

The Trust holds operating leases for its motor vehicles and three properties. 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 (and restricted cash and cash equivalents) assets comprise cash on hand.

(l) Accrued salaries

Accrued salaries (see note 25 'Payables') 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.

Notes to the Financial Statements for the year ended 30 June 2016

2. Summary of significant accounting policies - cont

(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 holding account receivable balance, resulting from service appropriation funding, 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) 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

Annual leave is not expected to be settled wholly within 12 months after the end of the reporting period and is therefore considered to be 'other long term employee benefits'. The annual leave liability 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

Long service leave is not expected to be settled wholly 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.

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 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.

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.

Notes to the Financial Statements for for the year ended 30 June 2016

2. Summary of significant accounting policies - cont

(q) Provisions - cont

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'.

(r) 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.

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

Assets or services received free of charge or for nominal cost, that the Trust would otherwise purchase if not donated, are recognised as income at the fair value of the assets or services where they can be reliably measured. A corresponding expense is recognised for services received. Receipts of assets are recognised in the Statement of Financial Position.

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

Non-reciprocal transfers of assets from other government agencies are recognised as Contributions from owners .

(t) 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.

Notes to the Financial Statements for for the year ended 30 June 2016

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 2015 that impacted on the Trust.

AASB 2013-9	"Amendments to Australian Accounting Standards - Conceptual Framework, Materiality and Financial Instruments. Part C of this Standard defers the application of AASB 9 to 1 January 2017. The application date of AASB 9 was subsequently deferred to 1 January 2018 by AASB 2014-1. The Trust has not yet determined the application or the potential impact of AASB 9."
AASB 2014-8	Amendments to Australian Accounting Standards arising from AASB 9 (December 2014) – Application of AASB 9 (December 2009) and AASB 9 (December 2010) [AASB 9 (2009 & 2010)] This Standard makes amendments to AASB 9 Financial Instruments (December 2009) and AASB 9 Financial Instruments (December 2010), arising from the issuance of AASB 9 Financial Instruments in December 2014. The Trust has not yet determined the application or the potential impact of AASB 9.
AASB 2015-3	"Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality This Standard completes the withdrawal of references to AASB 1031 in all Australian Accounting Standards and Interpretations, allowing that Standard to effectively be withdrawn. There is no financial impact."
AASB 2015-7	"Amendments to Australian Accounting Standards - Fair Value Disclosures of Not-for-Profit Public Sector Entities [AASB 13] This Standard relieves not-for-profit public sector entities from the reporting burden associated with various disclosures required by AASB 13 for assets within the scope of AASB 116 that are held primarily for their current service potential rather than to generate future net cash inflows. It has 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 Application of Australian Accounting Standards and Other Pronouncements. 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 Financial Instruments: Recognition and Measurement, introducing a number of changes to accounting treatments. The mandatory application date of this Standard is currently 1 January 2018 after being amended by AASB 2012-6, AASB 2013-9 and AASB 2014-1 Amendments to Australian Accounting Standards. The Trust has not yet determined the application or the potential impact of the Standard.	1-Jan-18
AASB 15	Revenue from Contracts with Customers This Standard establishes the principles that the Trust shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenues and cash flows arising from a contract with a customer. The Trust has not yet determined the application or potential impact of the Standard.	1-Jan-18
AASB 16	Leases This Standard introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. The Trust has not yet determined the application or the potential impact of the Standard.	1-Jan-19
AASB 1057	Application of Australian Accounting Standards This Standard lists the application paragraphs for each other Standard (and Interpretation), grouped where they are the same. There is no financial impact.	1-Jan-16

Notes to the Financial Statements for for the year ended 30 June 2016

4. Disclosure of changes in accounting policy and estimates - cont

Future impact of Australian Accounting Standards not yet operative - cont

		Operative for reporting periods beginning on/after
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 & 1038 and Int 2, 5, 10, 12, 19 & 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.</p> <p>The mandatory application date of this Standard has been amended by AASB 2012-6 and AASB 2014-1 to 1 January 2018. The Trust has not yet determined the application or the potential impact of the Standard.</p>	1-Jan-18
AASB 2014-1	<p>Amendments to Australian Accounting Standards</p> <p>Part E of this Standard makes amendments to AASB 9 and consequential amendments to other Standards. It has not yet been assessed by the Trust to determine the application or potential impact of the Standard.</p>	1-Jan-18
AASB 2014-3	<p>Amendments to Australian Accounting Standards – Accounting for Acquisitions of Interests in Joint Operations [AASB 1 & 11]</p> <p>The Trust establishes Joint Operations in pursuit of its objectives and does not routinely acquire interests in Joint Operations. Therefore, there is no financial impact on application of the Standard.</p>	1-Jan-16
AASB 2014-4	<p>Amendments to Australian Accounting Standards – Clarification of Acceptable Methods of Depreciation and Amortisation [AASB 116 & 138]</p> <p>The adoption of this Standard has no financial impact for the Trust as depreciation and amortisation is not determined by reference to revenue generation, but by reference to consumption of future economic benefits.</p>	1-Jan-16
AASB 2014-5	<p>Amendments to Australian Accounting Standards arising from AASB 15</p> <p>This Standard gives effect to the consequential amendments to Australian Accounting Standards (including Interpretations) arising from the issuance of AASB 15. The mandatory application date of this Standard has been amended by AASB 2015-8 to 1 January 2018. The Trust has not yet determined the application or the potential impact of the Standard.</p>	1-Jan-18
AASB 2014-7	<p>Amendments to Australian Accounting Standards arising from AASB 9 (December 2014)</p> <p>This Standard gives effect to the consequential amendments to Australian Accounting Standards (including Interpretations) arising from the issuance of AASB 9 (December 2014). The Trust has not yet determined the application or the potential impact of the Standard.</p>	1-Jan-18
AASB 2014-9	<p>Amendments to Australian Accounting Standards - Equity Method in Separate Financial Statements [AASB 1, 127 & 128]</p> <p>This Standard amends AASB 127, and consequently amends AASB 1 and AASB 128, to allow entities to use the equity method of accounting for investments in subsidiaries, joint ventures and associates in their separate financial statements. The Trust has not yet determined the application or the potential impact of the Standard.</p>	1-Jan-16
AASB 2014-10	<p>Amendments to Australian Accounting Standards - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture [AASB 10 & 128]</p> <p>This Standard amends AASB 10 and AASB 128 to address an inconsistency between the requirements in AASB 10 and those in AASB 128 (August 2011), in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The Trust has not yet determined the application or the potential impact of the Standard.</p>	1-Jan-16

Notes to the Financial Statements for for the year ended 30 June 2016

4. Disclosure of changes in accounting policy and estimates - cont

Future impact of Australian Accounting Standards not yet operative - cont

		Operative for reporting periods beginning on/after
AASB 2015-1	<p>Amendments to Australian Accounting Standards - Annual Improvements to Australian Accounting Standards 2012-2014 Cycle [AASB 1, 2, 3, 5, 7, 11, 110, 119, 121, 133, 134, 137 & 140]</p> <p>These amendments arise from the issuance of Internal Financial Reporting Standard Annual Improvements to IFRSs 2012-14 Cycle in September 2014, and editorial corrections. The Trust has not yet determined the application of the potential impact of the Standard.</p>	1-Jan-16
AASB 2015-2	<p>Amendments to Australian Accounting Standards - Disclosure Initiative: Amendments to AASB 101 [AASB 7, 101, 134 & 1049]</p> <p>This Standard amends AASB 101 to provide clarification regarding the disclosure requirements in AASB 101. Specifically, the Standard proposes narrow-focus amendments to address some of the concerns expressed about existing presentation and disclosure requirements and to ensure entities are able to use judgement when applying a Standard in determining what information to disclose in their financial statements. There is no financial impact.</p>	1-Jan-16
AASB 2015-6	<p>Amendments to Australian Accounting Standards - Extending Related Party Disclosures to Not-for-Profit Public Sector Entities [AASB 10, 124 & 1049]</p> <p>The amendments extend the scope of AASB 124 to include application by not-for-profit public sector entities. Implementation guidance is included to assist application of the Standard by not-for-profit public sector entities. The Trust has not yet determined the application of the Standard, though there is no financial impact.</p>	1-Jul-16
AASB 2015-8	<p>Amendments to Australian Accounting Standards – Effective Date of AASB 15</p> <p>This Standard amends the mandatory effective date (application date) of AASB 15 Revenue from Contracts with Customers so that AASB 15 is required to be applied for annual reporting periods beginning on or after 1 January 2018 instead of 1 January 2017. The Trust has not yet determined the application or the potential impact of AASB 15.</p>	1-Jul-17
AASB 2015-10	<p>Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 & 128</p> <p>This Standard defers the mandatory effective date (application date) of amendments to AASB 10 & 128 that were originally made in AASB 2014-10 so that the amendments are required to be applied for annual reporting periods beginning on or after 1 January 2018 instead of 1 January 2016. The Trust has not yet determined the application or the potential impact of AASB 2014-10</p>	1-Jan-16
AASB 2016-2	<p>Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 107</p> <p>This Standard amends AASB 107 Statement of Cash Flows (August 2015) to require disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. There is no financial impact.</p>	1-Jan-17
AASB 2016-3	<p>Amendments to Australian Accounting Standards – Clarifications to AASB 15</p> <p>This Standard clarifies identifying performance obligations, principal versus agent considerations, timing of recognising revenue from granting a licence, and, provides further transitional provisions to AASB 15. The Trust has not yet determined the application or the potential impact.</p>	1-Jan-18

Notes to the Financial Statements for for the year ended 30 June 2016

	note	2016 (\$000)	2015 (\$000)
5. Employee benefits expense			
Wages and salaries (a)		17,581	16,291
Superannuation – defined contribution plans (b)		1,662	1,525
Long service leave (c)		294	382
Annual leave (c)		1,107	963
TOTAL EMPLOYEE BENEFITS EXPENSE		20,644	19,161
(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 and GESB Super Scheme (contributions paid).			
(c) Includes a superannuation contribution component.			
6. Supplies and services			
Lease, rental and hire costs		1,081	1,469
Event specific costs		512	514
Consumables		793	629
Repairs and maintenance		623	1,011
Minor equipment		337	339
Other expenses		779	627
Contracts for security for events		750	777
Licences, fees and registration		436	369
Professional services		2,007	1,069
Insurance		560	539
Campaign, promotions and publications		315	288
Contracts		3,145	1,957
Labour hire		634	359
Communications		330	321
Food supplies		25	165
TOTAL SUPPLIES AND SERVICES		12,327	10,433

Notes to the Financial Statements for for the year ended 30 June 2016

	2016 (\$000)	2015 (\$000)
7. Depreciation and amortisation expense		
DEPRECIATION		
Buildings (including leasehold buildings)	24,701	23,219
Plant, equipment and vehicles	4,112	3,671
Infrastructure	1,409	1,423
Boating	16	16
TOTAL DEPRECIATION	30,238	28,329
AMORTISATION		
Licences	225	83
TOTAL AMORTISATION	225	83
TOTAL DEPRECIATION AND AMORTISATION	30,463	28,412
8. Accommodation expenses		
Repairs and maintenance	2,739	2,342
Utilities and rates	2,261	2,690
Cleaning	1,646	1,451
TOTAL ACCOMMODATION EXPENSES	6,646	6,483
9. Other expenses		
Other expenses	274	350
Doubtful debts	-	47
Workers compensation	153	459
Professional services - external audit fees	86	74
TOTAL OTHER EXPENSES	513	930
10. User charges and fees		
User charges	19,184	20,858
Fees	1,466	1,324
TOTAL USER CHARGES AND FEES	20,650	22,182

Notes to the Financial Statements for for the year ended 30 June 2016

	2016 (\$000)	2015 (\$000)
11. Trading profit		
Sales	2,101	2,627
COST OF SALES		
Opening inventory	-	164
Purchases	952	808
TOTAL COST OF SALES	952	972
Closing inventory	(138)	-
COST OF GOODS SOLD	814	972
TRADING PROFIT	1,287	1,655
12. Interest revenue		
Interest revenue	5	-
TOTAL INTEREST REVENUE	5	-
13. Other revenue		
Other event charges	2,857	3,105
Ticket royalties and commission	2,362	2,535
Aquatic recovery - schools	787	309
Grants and contributions	1,264	863
Other revenue	167	127
TOTAL OTHER REVENUE	7,437	6,939
14. Net gain / (loss) on disposal of non-current assets		
PROCEEDS FROM DISPOSAL OF NON-CURRENT ASSETS		
Plant, equipment and vehicles	14	33
COST OF DISPOSAL OF NON-CURRENT ASSETS		
Plant, equipment and vehicles	20	14
TOTAL NET GAIN / (LOSS)	(6)	19

Notes to the Financial Statements for for the year ended 30 June 2016

	2016 (\$000)	2015 (\$000)
15. Income from State Government		
APPROPRIATION RECEIVED DURING THE PERIOD		
Service appropriation (a)	42,426	48,215
TOTAL INCOME FROM STATE GOVERNMENT	42,426	48,215
(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.		
16. Restricted cash and cash equivalents		
Naming rights agreement maintenance fund account	242	-
TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	242	-
17. Inventories		
CURRENT		
Inventories held for re-sale:		
- Catering goods (at cost)	138	-
TOTAL INVENTORIES	138	-
18. Receivables		
CURRENT		
Receivables	7,821	8,715
GST receivable	310	787
Allowance for impairment of receivables	(23)	(81)
TOTAL RECEIVABLES	8,108	9,421
Reconciliation of changes in the allowance for impairment of receivables		
Balance at start of period	81	56
Doubtful debts expense recognised in the statement of comprehensive income	-	47
Impairment losses reversed during the period	(58)	-
Bad debt write-off	-	(22)
BALANCE AT END OF PERIOD	23	81
The Trust does not hold any collateral as security or other credit enhancements relating to receivables.		

Notes to the Financial Statements for for the year ended 30 June 2016

	2016 (\$000)	2015 (\$000)
19. Amounts receivable for services		
Current	4,700	4,700
Non-current	106,141	82,533
TOTAL AMOUNTS RECEIVABLE FOR SERVICES	110,841	87,233
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.		
20. Other assets		
CURRENT		
Prepayments	1,896	3,489
TOTAL OTHER ASSETS	1,896	3,489
21. Property, plant and equipment and infrastructure		
LAND		
At fair value (a)	32,902	30,926
TOTAL LAND VALUE	32,902	30,926
BUILDINGS (a)		
At fair value	719,362	716,682
Accumulated depreciation	(72,095)	(53,978)
TOTAL VALUE OF BUILDINGS	647,267	662,704
BUILDINGS UNDER CONSTRUCTION		
Construction costs	25,547	22,899
TOTAL VALUE OF BUILDINGS UNDER CONSTRUCTION	25,547	22,899
LEASED BUILDINGS (a)		
At fair value	210,713	205,728
Accumulated depreciation	(20,883)	(13,980)
TOTAL VALUE OF LEASED BUILDINGS	189,830	191,748
PLANT AND EQUIPMENT		
At cost	16,683	13,035
Accumulated depreciation	(7,781)	(6,478)
TOTAL VALUE OF PLANT AND EQUIPMENT	8,902	6,557

Notes to the Financial Statements for for the year ended 30 June 2016

	2016 (\$000)	2015 (\$000)
21. Property, plant and equipment and infrastructure - cont		
OFFICE EQUIPMENT		
At cost	17,185	14,723
Accumulated depreciation	(9,988)	(7,224)
TOTAL OFFICE EQUIPMENT VALUE	7,197	7,499
BOATING		
At cost	81	81
Accumulated depreciation	(69)	(53)
TOTAL BOATING VALUE	12	28
INFRASTRUCTURE		
At fair value (a)	27,425	27,640
Accumulated depreciation	(5,629)	(4,264)
TOTAL INFRASTRUCTURE VALUE	21,796	23,376
ART		
At cost	1,083	1,083
TOTAL ART VALUE	1,083	1,083
LEASED OFFICE EQUIPMENT		
At capitalised cost	170	170
Accumulated depreciation	(170)	(170)
TOTAL VALUE OF LEASED OFFICE EQUIPMENT	-	-
TOTAL PROPERTY, PLANT AND EQUIPMENT AND INFRASTRUCTURE	934,536	946,820

(a) Land and buildings were revalued as at 1 July 2015 by the Western Australian Land Information Authority (Valuation Services). The valuations were performed during the year ended 30 June 2015 and recognised at 30 June 2016. In undertaking the revaluation, fair value was determined by reference to market values for land: \$32.9 million (2015: \$30.9 million) and buildings: \$837.1 million (2015: \$854.5 million). For the remaining balance, fair value of land, buildings and infrastructure was determined on the basis of depreciated replacement cost.

Information on fair value measurements is provided in note 22.

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.

	Land (\$000)	Buildings (\$000)	Leased Buildings (\$000)	Buildings under construction (\$000)	Plant & equipment (\$000)	Office equipment (\$000)	Boating (\$000)	Infrastructure (\$000)	Leased office equipment (\$000)	Art (\$000)	Total (\$000)
2016											
Carrying amount at start of year	30,926	662,704	191,748	22,899	6,557	7,499	28	23,376	-	1,083	946,820
Additions	2,029	1,275	3,298	2,648	3,710	2,465	-	87	-	-	15,512
Transfers in/out of property, plant and equipment and infrastructure	-	-	-	-	-	-	-	-	-	-	-
Reclassifications between asset classes during the period	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	(18)	(2)	-	-	-	-	(20)
Revaluation increments	(53)	1,371	1,402	-	-	-	-	(258)	-	-	2,462
Depreciation	-	(18,083)	(6,618)	-	(1,347)	(2,765)	(16)	(1,409)	-	-	(30,238)
CARRYING AMOUNT AT END OF YEAR	32,902	647,267	189,830	25,547	8,902	7,197	12	21,796	-	1,083	934,536
2015											
Carrying amount at start of year	29,888	668,282	138,958	15,335	5,108	8,474	44	24,534	-	1,083	891,706
Additions	588	35	56,106	7,564	2,651	1,508	-	18	-	-	68,470
Transfers in/out of property, plant and equipment and infrastructure	-	-	-	-	-	-	-	-	-	-	-
Reclassifications between asset classes during the period	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	(12)	(2)	-	-	-	-	(14)
Revaluation increments	450	12,342	1,948	-	-	-	-	247	-	-	14,987
Depreciation	-	(17,955)	(5,264)	-	(1,190)	(2,481)	(16)	(1,423)	-	-	(28,329)
Carrying amount at end of year	30,926	662,704	191,748	22,899	6,557	7,499	28	23,376	-	1,083	946,820

Notes to the Financial Statements for for the year ended 30 June 2016

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

22. Fair value measurements

	Level 1	Level 2	Level 3	Fair value at the end of the period
Assets measured at fair value	\$000	\$000	\$000	\$000
Land (Note 21)	-	-	32,902	32,902
Buildings (Note 21)	-	-	837,097	837,097
Infrastructure (Note 21)	-	-	21,796	21,796
	-	-	891,795	891,795

There were no transfers between Levels 1, 2 or 3 during the period.

Fair value measurements using significant unobservable inputs (Level 3)

2016	Land \$000	Buildings \$000	Infrastructure \$000
Fair value at start of period	30,926	854,452	23,376
Additions	2,029	4,573	87
Revaluation increments/(decrements) recognised in Other Comprehensive Income	(53)	2,773	(258)
Disposals	-	-	-
Depreciation expense	-	(24,701)	(1,409)
FAIR VALUE AT END OF PERIOD	32,902	837,097	21,796
TOTAL GAINS OR LOSSES FOR THE PERIOD INCLUDED IN PROFIT OR LOSS, UNDER 'OTHER GAINS'	-	-	-
CHANGE IN UNREALISED GAINS OR LOSSES FOR THE PERIOD INCLUDED IN PROFIT OR LOSS FOR ASSETS HELD AT THE END OF THE REPORTING PERIOD	-	-	-

2015

Fair value at start of period	30,926	854,452	23,376
Additions	-	-	-
Revaluation increments/(decrements) recognised in Other Comprehensive Income	-	14,290	-
Disposals	-	-	-
Depreciation expense	-	-	-
FAIR VALUE AT END OF PERIOD	30,926	868,742	23,376
TOTAL GAINS OR LOSSES FOR THE PERIOD INCLUDED IN PROFIT OR LOSS, UNDER 'OTHER GAINS'	-	-	-
CHANGE IN UNREALISED GAINS OR LOSSES FOR THE PERIOD INCLUDED IN PROFIT OR LOSS FOR ASSETS HELD AT THE END OF THE REPORTING PERIOD	-	-	-

Notes to the Financial Statements for for the year ended 30 June 2016

22. Fair value measurements - cont

Valuation processes

Transfers in and out of a fair value level are recognised on the date of the event or change in circumstances that caused the transfer. Transfers are generally limited to assets newly classified as non-current assets held for sale as Treasurer's instructions require valuations of land, buildings and infrastructure to be categorised within Level 3 where the valuations will utilise significant Level 3 inputs on a recurring basis.

Fair value for existing use specialised buildings and infrastructure 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. Depreciated replacement cost is the current replacement cost of an asset less accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired economic benefit, or obsolescence, and optimisation (where applicable) of the asset. Professional judgement is used in the assessment of fair value for these assets as the assets are specialized and no market-based evidence of value is available.

Significant Level 3 inputs used by the Trust are derived and evaluated as follows:

Consumed economic benefit/obsolescence of asset

These are estimated by the Western Australian Land Information Authority (Valuation Services).

Selection of land with restricted utility

Fair value for restricted use land is determined by comparison with market evidence for land with low level utility. Relevant comparators of land with low level utility are selected by the Western Australian Land Information Authority (Valuation Services).

Application of a cost of construction index to historical cost

The application of a construction index for some buildings and infrastructure is applied to the construction cost to derive fair value.

Basis of Valuation

In the absence of market-based evidence, due to the specialised nature of some non financial assets, these assets are valued at Level 3 of the fair value hierarchy on an existing use basis. The existing use basis recognises that restrictions or limitations have been placed on their use and disposal when they are not determined to be surplus to requirements. These restrictions are imposed by virtue of the assets being held to deliver a specific community service and the Trust's enabling legislation.

Information about significant unobservable inputs (Level 3) in fair value measurements

DESCRIPTION AND FAIR VALUE AS AT 30 JUNE 2015	\$000	VALUATION TECHNIQUE(S)	UNOBSERVABLE INPUTS	RANGE OF UNOBSERVABLE INPUTS (WEIGHTED AVERAGE)	RELATIONSHIP OF UNOBSERVABLE INPUTS TO FAIR VALUE
Land	26,496	Market approach	Selection of land with similar approximate utility	\$1.34 to \$43.16 per m2 (\$13.82 per m2)	Higher value of similar land increases estimated fair value
Land	6,406	Market approach	Application of a cost of construction index to historical cost	-1.04% per annum	Increases / (decreases) in the costs of construction changes the estimated fair value
Buildings	837,097	Depreciated Replacement Cost	Consumed economic benefit/ obsolescence of asset	-0.4% to 2.5% per year (0.8% per year)	Greater consumption of economic benefit or increased obsolescence lowers fair value.
			Application of a cost of construction index to historical cost	-1.04% per annum	Increases/(decreases) in the costs of construction changes the estimated fair value
Infrastructure	21,796	Depreciated Replacement Cost	Application of a cost of construction index to historical cost	- 1.25% to -1.04% per year (-1.12%)	Increases/(decreases) in the costs of construction changes the estimated fair value

Reconciliations of the opening and closing balances are provided in Note 21.

Notes to the Financial Statements for for the year ended 30 June 2016

	2016 (\$000)	2015 (\$000)
23. Intangibles		
LICENCES		
At cost	1,003	571
Accumulated amortisation	(491)	(266)
TOTAL INTANGIBLES	512	305
RECONCILIATIONS		
LICENCES		
Carrying amount at the start of the period	305	89
Additions	432	299
Amortisation expense	(225)	(83)
CARRYING AMOUNT AT THE END OF THE PERIOD	512	305
24. Impairment of assets		
There were no indications of impairment to property, plant and equipment, infrastructure or intangible assets at 30 June 2016.		
The Trust held no goodwill or intangible assets with an indefinite useful life during the reporting period. At the end of the reporting period there were no intangible assets not yet available for use.		
All surplus assets at 30 June 2016 have either been classified as assets held for sale or written-off.		
25. Payables		
CURRENT		
Accrued expenses	2,340	1,483
Trade payables	32	250
Accrued salaries	84	512
GST payable	168	653
Other payables	295	35
TOTAL	2,919	2,933

Notes to the Financial Statements for for the year ended 30 June 2016

	2016 (\$000)	2015 (\$000)
26. Provisions		
CURRENT		
<i>Employee benefits provision</i>		
Annual leave (a)	1,147	1,081
Long service leave (b)	1,039	976
<i>Other provisions</i>		
Employment on-costs (c)	140	152
TOTAL CURRENT PROVISIONS	2,326	2,209
NON-CURRENT		
<i>Employee benefits provision</i>		
Long service leave (b)	730	853
<i>Other provisions</i>		
Employment on-costs (c)	47	63
TOTAL NON-CURRENT PROVISIONS	777	916
(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:		
Within 12 months of the end of the reporting period	856	786
More than 12 months after the end of the reporting period	291	267
	1,147	1,052
(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:		
Within 12 months of the end of the reporting period	303	313
More than 12 months after the end of the reporting period	1,466	1,516
	1,769	1,829
(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		
Movements in the employment on-cost provision during the financial year are set out below.		
Carrying amount at the start of the year	215	191
Additional provisions recognised	(28)	24
CARRYING AMOUNT AT THE END OF YEAR	187	215

Notes to the Financial Statements for for the year ended 30 June 2016

	2016 (\$000)	2015 (\$000)
27. Other liabilities		
CURRENT		
Unearned revenue	1,434	1,009
Other	19	176
TOTAL	1,453	1,185
28. 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		
Balance at the start of the period	886,540	825,049
CONTRIBUTION BY OWNERS		
Capital appropriation	5,472	5,044
OTHER CONTRIBUTIONS BY OWNERS		
Transfer of the new WAIS High Performance Sports Facility from the Department of Sport and Recreation	1,430	29,465
Transfer of the new State Netball Centre from the Department of Sport and Recreation	650	24,724
Additional capital works in 2015 for nib Stadium transferred from the Department of Sport and Recreation	29	2,133
Other contributions	639	125
TOTAL CONTRIBUTION BY OWNERS	8,220	61,491
BALANCE AT THE END OF THE PERIOD	894,760	886,540
RESERVES		
ASSET REVALUATION SURPLUS		
Balance at start of year	105,840	90,853
Net revaluation increments/(decrements):		
Land	(53)	450
Buildings	2,773	14,290
Infrastructure	(258)	247
BALANCE AT END OF PERIOD	108,302	105,840
ACCUMULATED SURPLUS		
Balance at start of year	59,659	46,068
Result for the period	1,206	13,591
Balance at end of period	60,865	59,659
TOTAL EQUITY AT THE END OF THE PERIOD	1,063,927	1,052,039

Notes to the Financial Statements for for the year ended 30 June 2016

	2016 (\$000)	2015 (\$000)
29. 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:		
Cash and cash equivalents	15,129	12,014
RECONCILIATION OF NET COST OF SERVICES TO NET CASH FLOWS USED IN OPERATING ACTIVITIES		
Net cost of services	(41,220)	(34,624)
Non-cash items:		
Depreciation expense (note 7 and note 21)	30,238	28,329
Amortisation expense (note 7 and note 23)	225	83
Doubtful debts expense (note 9)	(58)	47
Adjustment for other non-cash items	-	(144)
Net (gain)/loss on sale of property, plant and equipment (note 14)	6	(19)
(Increase)/decrease in assets:		
Current receivables (a)	894	(597)
Current inventories	(138)	164
Other current assets	279	(1,782)
Increase/(decrease) in liabilities:		
Current payables (a)	471	(7,775)
Current provisions	117	302
Other current liabilities	268	332
Non-current provisions	(139)	78
Change in GST in receivables/payables (b)	(8)	938
NET CASH USED IN OPERATING ACTIVITIES	(9,065)	(14,668)
(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.		
30. Services provided free of charge		
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	1,286	1,366
TOTAL SERVICES PROVIDED FREE OF CHARGE	1,286	1,366

Notes to the Financial Statements for for the year ended 30 June 2016

	2016 (\$000)	2015 (\$000)
31. Commitments		
The commitments below are inclusive of GST.		
CAPITAL EXPENDITURE COMMITMENTS		
Capital expenditure commitments, being contracted capital expenditure additional to the amounts reported in the financial statements, are payable as follows:		
Within 1 year	3,080	3,769
TOTAL CAPITAL EXPENDITURE COMMITMENTS	3,080	3,769
FINANCE LEASE COMMITMENTS		
Commitments for minimum lease payments are payable as follows:		
Within 1 year	-	-
Later than 1 year and not later than 5 years	155,013	111,931
Greater than 5 years	730,506	773,588
TOTAL FINANCE LEASE COMMITMENTS	885,519	885,519
The Trust has been appointed the governance agency for the new Perth Stadium. A lease commitment effective from January 2018 when the Stadium is forecast to be opened until December 2043 when the financing of the Stadium construction and development is completed.		
NON-CANCELLABLE OPERATING LEASE COMMITMENTS		
Commitments for minimum lease payments are payable as follows:		
Within 1 year	80	335
Later than 1 year and not later than 5 years	144	160
Greater than 5 years	639	671
TOTAL NON-CANCELLABLE OPERATING LEASE COMMITMENTS	863	1,166
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.		
The Trust has entered into two property leases. One is for a period of 25 years with an option to renew for a further 25 years, with rent payable annually, and a fixed annual increase of 2.5%. The other lease is for a period of 12 months only with rent payable monthly.		
OTHER EXPENDITURE COMMITMENTS		
Other expenditure commitments contracted for at the end of the period but not recognised as liabilities are payable as follows:		
Within 1 year	250	-
Later than 1 year and not later than 5 years	1,000	-
Greater than 5 years	1,250	-
TOTAL OTHER EXPENDITURE COMMITMENTS	2,500	-
32. Contingent liabilities and contingent assets		
The Trust has no contingent liabilities or contingent assets.		
33. Events occurring after the end of the reporting period		
The Trust has no subsequent events to report.		

34. Explanatory statement

Significant variations between the estimates and actual results for income and expense as presented in the financial statement titled 'Summary of Consolidated Account Appropriations and Income Estimates' are shown below. Major variations are considered to be those greater than:

- 5% and \$1.428 million for the Statements of Comprehensive Income and Cash Flows; and
- 5% and \$21.428 million for the Statement of Financial Position.

	Variance Note	Original Budget 2016 (\$'000)	Actual 2016 (\$'000)	Actual 2015 (\$'000)	Variance between estimate and actual (\$'000)	Variance between actual results for 2016 and 2015 (\$'000)
Statement of Comprehensive Income						
COST OF SERVICES						
EXPENSES						
Employee benefits expense	1 A	17,922	20,644	19,161	2,722	1,483
Supplies and services	2 B	7,737	12,327	10,433	4,590	1,894
Depreciation and amortisation	3 C	28,308	30,463	28,412	2,155	2,051
Accommodation expenses		6,794	6,646	6,483	(148)	163
Cost of sales	1	10	814	972	804	(158)
Other expenses	4 D	3,406	519	930	(2,887)	(411)
TOTAL COST OF SERVICES		64,177	71,413	66,391	7,236	5,022
INCOME						
REVENUE						
User charges and fees	5 E	22,122	20,650	22,182	(1,472)	(1,532)
Sales	6	22	2,101	2,627	2,079	(526)
Other revenue	6	9,832	7,442	6,939	(2,390)	503
TOTAL REVENUE		31,976	30,193	31,748	(1,783)	(1,555)
GAINS						
Gains on disposal of non-current assets		0	0	19	0	(19)
TOTAL GAINS		0	0	19	0	(19)
TOTAL INCOME OTHER THAN INCOME FROM STATE GOVERNMENT		31,976	30,193	31,767	(1,783)	(1,574)
NET COST OF SERVICES		32,201	41,220	34,624	9,019	6,596
INCOME FROM STATE GOVERNMENT						
Service appropriation	F	41,490	42,426	48,215	936	(5,789)
TOTAL INCOME FROM STATE GOVERNMENT		41,490	42,426	48,215	936	(5,789)
SURPLUS FOR THE PERIOD		9,289	1,206	13,591	(8,083)	(12,385)
OTHER COMPREHENSIVE INCOME						
Items not reclassified subsequently to profit or loss						
Changes in asset revaluation surplus	7	0	2,462	14,987	2,462	(12,525)
TOTAL OTHER COMPREHENSIVE INCOME		0	2,462	14,987	2,462	(12,525)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		9,289	3,668	28,578	(5,621)	(24,910)

	Variance Note	Original Budget 2016 (\$000)	Actual 2016 (\$000)	Actual 2015 (\$000)	Variance between estimate and actual (\$000)	Variance between actual results for 2016 and 2015 (\$000)
Statement of Financial Position						
ASSETS						
CURRENT ASSETS						
Cash and cash equivalents	8 G	3,023	15,129	12,014	12,106	3,115
Restricted cash and cash equivalents		0	242	0	242	242
Inventories	9	0	138	0	138	138
Receivables	10 H	2,046	8,108	9,421	6,062	(1,313)
Amounts receivable for services		4,700	4,700	4,700	0	0
Other current assets	10 I	9,088	1,896	3,489	(7,192)	(1,593)
TOTAL CURRENT ASSETS		18,857	30,213	29,624	11,356	589
NON-CURRENT ASSETS						
Amounts receivable for services	J	106,141	106,141	82,533	0	23,608
Property, plant and equipment and infrastructure	11	1,036,825	934,536	946,820	(102,289)	(12,284)
Intangibles		1,157	512	305	(645)	207
TOTAL NON-CURRENT ASSETS		1,144,123	1,041,189	1,029,658	(102,934)	11,531
TOTAL ASSETS		1,162,980	1,071,402	1,059,282	(91,578)	12,120
LIABILITIES						
CURRENT LIABILITIES						
Payables		849	2,919	2,933	2,070	(14)
Provisions		1,907	2,326	2,209	419	117
Other current liabilities		2,295	1,453	1,185	(842)	268
TOTAL CURRENT LIABILITIES		5,051	6,698	6,327	1,647	371
NON-CURRENT LIABILITIES						
Provisions		838	777	916	(61)	(139)
TOTAL NON-CURRENT LIABILITIES		838	777	916	(61)	(139)
TOTAL LIABILITIES		5,889	7,475	7,243	1,586	232
NET ASSETS		1,157,091	1,063,927	1,052,039	(93,164)	11,888
EQUITY						
Contributed equity	12	835,565	894,760	886,540	59,195	8,220
Reserves	11	252,547	108,302	105,840	(144,245)	2,462
Accumulated surplus		68,979	60,865	59,659	(8,114)	1,206
TOTAL EQUITY		1,157,091	1,063,927	1,052,039	(93,164)	11,888

	Variance Note	Original Budget 2016 (\$000)	Actual 2016 (\$000)	Actual 2015 (\$000)	Variance between estimate and actual (\$000)	Variance between actual results for 2016 and 2015 (\$000)
Statement of Cash Flows						
CASH FLOWS FROM STATE GOVERNMENT						
Service appropriation	F	13,182	14,118	20,510	936	(6,392)
Other grants and subsidies		-	-	758	-	(758)
Capital appropriation		5,472	5,472	5,044	-	428
Holding account drawdowns		4,700	4,700	4,700	-	-
NET CASH PROVIDED BY STATE GOVERNMENT		23,354	24,290	31,012	936	(6,722)
CASH FLOWS FROM OPERATING ACTIVITIES						
PAYMENTS						
Employee benefits	1	(17,922)	(20,736)	(18,663)	(2,814)	(2,073)
Supplies and services	2 K	(6,679)	(11,655)	(19,965)	(4,976)	8,310
Accommodation		(6,794)	(6,405)	(6,724)	389	319
GST payments to taxation authority		(420)	(1,048)	(1,006)	(628)	(42)
GST payments on purchases		(1,040)	(3,027)	(3,917)	(1,987)	890
Other payments		(4,474)	(1,465)	(1,716)	3,009	251
RECEIPTS						
Sale of goods and services	13	0	1,944	2,801	1,944	(857)
User charges and fees		22,144	21,969	21,769	(175)	200
Interest received		0	5	0	5	5
GST receipts on sales		1,460	2,387	4,279	927	(1,892)
GST receipts from taxation authority		0	1,587	1,535	1,587	52
Other receipts	13	9,832	7,379	6,939	(2,453)	440
NET CASH USED IN OPERATING ACTIVITIES		(3,893)	(9,065)	(14,668)	(5,172)	5,603
CASH FLOWS FROM INVESTING ACTIVITIES						
PAYMENTS						
Purchase of non-current physical assets		(21,404)	(11,882)	(13,065)	9,522	1,183
RECEIPTS						
Proceeds from sale of non-current physical assets		0	14	33	14	(19)
NET CASH USED IN INVESTING ACTIVITIES		(21,404)	(11,868)	(13,032)	9,536	1,164
CASH FLOWS FROM FINANCING ACTIVITIES						
PAYMENTS						
Repayment of borrowings		-	-	-	-	-
NET CASH USED IN FINANCING ACTIVITIES		-	-	-	-	-
Net increase in cash and cash equivalents		(1,943)	3,357	3,312	5,300	45
Cash and cash equivalents at the beginning of the period		4,966	12,014	8,702	7,048	3,312
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		3,023	15,371	12,014	12,348	3,357

Major Variance Narratives

Significant variations between the estimates as published in the budget papers and actual results for 2016 and between the actual results for 2015 and 2016 are shown below. Significant variations are considered to be those greater than 10% or \$5 million.

Variances between estimate and actual

- 1) The higher result reflects costs associated with the return of the management of catering in-house from December 2015 that were not included in the Original Budget 2014-15.
- 2) The higher result reflects costs associated with the return of the management of catering in-house from December 2015 and costs associated with the Perth Stadium Operator Contract that were not included in the Original Budget 2014-15. Further, a number of costs that were incurred against this line item in 2015-16 were budgeted against the line item 'Other expenses'.
- 3) The higher result reflects additional expense as a result of building revaluations.
- 4) A number of costs that were budgeted against this line item were incurred against line item 'Supplies and services' in 2015-2016.
- 5) The lower result in 2015-16 reflects a downturn in commercial revenue from events.
- 6) Increase in Sales revenue in 2015-16 is associated with the return of the management of catering in-house from December 2015. This is offset by a reduction of catering commissions received from the out-sourcing agreement from December 2015 included in the line item 'Other revenue'.
- 7) Revaluation of land, building and infrastructure assets at 30 June 2016 that were not included in the Original Budget 2015-16.
- 8) Additional cash reflects amounts received and committed but unspent on the capital works program.
- 9) Inventories associated with the return of the management of catering in-house from December 2015 that were not included in the Original Budget 2014-15.
- 10) Receivables above budget reflects amounts owing for 2015-16, but not due until 2016-17, that were included in the Original Budget 2015-16 under the line item 'Other current assets'.
- 11) The Original Budget 2015-16 reflects a higher amount for the revaluation of assets at 30 June 2016 than eventuated.
- 12) The increase in 2015-16 reflects the value of new assets contributed from government.
- 13) Increase in Sales of goods and services in 2015-16 is associated with the return of the management of catering in-house from December 2015. This is offset by a reduction of 'Other receipts' received from the out-sourcing agreement from December 2015.

Variances between actual results for 2016 and 2015

- A) Costs associated with the return of the management of catering in-house from December 2015 that were not included in the Original Budget 2014-15.
- B) Additional costs in 2015-16 associated with the Perth Stadium Operator Contract.
- C) The higher result reflects additional expense as a result of building revaluations.
- D) Reduction in insurance premiums in 2015-16 as a result of a favourable claims history.
- E) The lower result in 2015-16 reflects a downturn in commercial revenue from events.
- F) Appropriation received in 2015-16 for the one-off compensation payment of \$8 million relating to nib Stadium.
- G) Additional cash reflects amounts received and committed but unspent on the capital works program.
- H) Reduction in receivables in 2015-16 reflects improved debtor management policies.
- I) Reduction in amounts pre-paid to suppliers for 2016-17 as at 30 June 2016 compared with the previous year.
- J) Increase in 2015-16 reflects the long term amounts owing to cover the replacement costs for an expending portfolio of assets managed by the Trust.
- K) One-off compensation payment made in 2014-15 of \$8 million relating to nib Stadium.

35. 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 35(c) 'Financial instrument disclosures' and note 18 '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 35(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:

	2016 (\$000)	2015 (\$000)
FINANCIAL ASSETS		
Cash and cash equivalents	12,014	15,129
Receivables (a)	95,867	118,639
FINANCIAL LIABILITIES		
Trade and other payables (a)	2,280	2,751

(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.

Aging 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	
2016								
Cash and cash equivalents	15,129	15,129	0	0	0	0	0	0
Receivables (a)	7,798	0	7,658	137	3	0	0	0
Amounts receivable for services	110,841	110,841	0	0	0	0	0	0
	133,768	125,970	7,658	137	3	0	0	0
2015								
Cash and cash equivalents	12,014	12,014	0	0	0	0	0	0
Receivables (a)	8,634	0	8,255	254	125	0	0	0
Amounts receivable for services	87,233	87,233	0	0	0	0	0	0
	107,881	99,247	8,255	254	125	0	0	0

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



HBF Stadium 10 lane outdoor pool.

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

Interest rate exposure and maturity analysis of financial assets and financial liabilities	Weighted Average Effective Interest Rate %	Carrying Amount \$000	Interest rate exposure			Nominal Amount \$000	Maturity dates				
			Fixed interest rate \$000	Variable interest rate \$000	Non-interest bearing \$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
2016											
FINANCIAL ASSETS											
Cash and cash equivalents	-	15,129	-	-	15,129	15,129	15,129	-	-	-	-
Receivables (a)	-	7,798	-	-	7,798	7,798	7,798	-	-	-	-
Amounts receivable for services	-	110,841	-	-	110,841	110,841	391	782	3,527	106,141	-
		133,768	-	-	133,768	133,768	23,318	782	3,527	106,141	-
FINANCIAL LIABILITIES											
Payables	-	2,751	-	-	2,751	2,751	2,751	-	-	-	-
		2,751	-	-	2,751	2,751	2,751	-	-	-	-
2015											
FINANCIAL ASSETS											
Cash and cash equivalents	-	12,014	-	-	12,014	12,014	12,014	-	-	-	-
Receivables(a)	-	8,634	-	-	8,634	8,634	8,634	-	-	-	-
Amounts receivable for services	-	87,233	-	-	87,233	87,233	391	782	3,527	82,533	-
		107,881	-	-	107,881	107,881	21,039	782	3,527	82,533	-
FINANCIAL LIABILITIES											
Payables	-	2,280	-	-	2,280	2,280	2,280	-	-	-	-
		2,280	-	-	2,280	2,280	2,280	-	-	-	-

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

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.

36. Remuneration of members of the Trust and senior officers

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.

Remuneration of members of the Trust

\$	2016	2015
0 - 10,000	-	3
20,001 - 30,000	1	-
30,001 - 40,000	4	5
40,001 - 50,000	1	-
50,001 - 60,000	-	1

	\$000	\$000
Base remuneration and superannuation	187	197
Annual leave and long service leave accruals	-	-
Other benefits	-	38
THE TOTAL REMUNERATION OF MEMBERS OF THE TRUST	187	235

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, non-monetary benefits and other benefits for the financial year fall within the following bands are:

\$	2016	2015
20,001 - 30,000	1	-
140,001 - 150,000	1	-
150,001 - 160,000	1	1
160,001 - 170,000	1	-
170,001 - 180,000	-	1
180,001 - 190,000	-	-
200,001 - 210,000	1	2
220,001 - 230,000	-	-
290,001 - 300,000	1	-
330,001 - 340,000	-	1

	\$000	\$000
Base remuneration and superannuation	1,128	1,015
Annual leave and long service leave accruals	(154)	38
Other benefits	18	20
THE TOTAL REMUNERATION OF SENIOR OFFICERS	992	1,073

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

37. Remuneration of auditor

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

	2016 \$000	2015 \$000
AUDITING THE ACCOUNTS, FINANCIAL STATEMENTS AND KEY PERFORMANCE INDICATORS	81	79

38. Related bodies

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

39. Affiliated bodies

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

40. Supplementary information

(a) Write-offs

	\$000	\$000
Public property written off by the Board during the financial year	-	-
Bad debts written off by the Board during the financial year	-	22
	-	22

(b) Gifts of public property

There were no gifts of public property given during the year.

(c) Losses through theft, default and other causes

There were no losses through theft, default or other causes during the year.

41. 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	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
COST OF SERVICES								
EXPENSES								
Employee benefits expense	8,258	7,664	6,193	5,748	6,193	5,749	20,644	19,161
Supplies and services	4,931	4,173	3,698	3,130	3,698	3,130	12,327	10,433
Depreciation expense	13,111	11,649	3,962	3,409	13,390	13,354	30,463	28,412
Accommodation expenses	2,658	2,593	1,994	1,945	1,994	1,945	6,646	6,483
Cost of sales	-	-	407	486	407	486	814	972
Other expenses	208	372	156	279	155	279	519	930
TOTAL COST OF SERVICES	29,166	26,451	16,410	14,997	25,837	24,943	71,413	66,391
INCOME								
User charges and fees	3,124	3,420	5,534	5,588	11,992	13,174	20,650	22,182
Sales	-	-	462	578	1,639	2,049	2,101	2,627
Other revenue	114	-	2,410	1,527	4,918	5,412	7,442	6,939
TOTAL INCOME	3,238	3,420	8,406	7,693	18,549	20,635	30,193	31,748
GAINS								
Gain on disposal of non-current assets	-	8	-	6	-	5	-	19
TOTAL GAINS	-	8	-	6	-	5	-	19
TOTAL INCOME OTHER THAN INCOME FROM STATE GOVERNMENT	3,238	3,428	8,406	7,699	18,549	20,640	30,193	31,767
NET COST OF SERVICES	25,928	23,023	8,004	7,298	7,288	4,303	41,220	34,624
INCOME FROM STATE GOVERNMENT								
Service appropriation	16,970	19,286	25,456	28,929	-	-	42,426	48,215
TOTAL INCOME FROM STATE GOVERNMENT	16,970	19,286	25,456	28,929	-	-	42,426	48,215
SURPLUS/(DEFICIT) FOR THE PERIOD	(8,958)	(3,737)	17,452	21,631	(7,288)	(4,303)	1,206	13,591

Key Performance Indicators

WA Sports Centre Trust
Certification of Performance Indicators
For the Year Ended 30 June 2016

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 2016.



Richard Muirhead
Chairman

2 September 2016



Mary Anne Stephens
Board Member

2 September 2016



David Etherton
Chief Executive Officer

2 September 2016

Information in support of Key Performance Indicators for the 2015-16 Annual Report

VenuesWest is required under the Financial Management Act, 2006 and the supporting Treasurer's Instruction, TI 904, to present annual effectiveness and efficiency Key Performance Indicators (KPIs) to Parliament and the people of Western Australia.

The effectiveness indicators report on VenuesWest's performance in the delivery of services while efficiency indicators monitor the relationship between the service delivered and the resources used to produce the services.

The table on the following page illustrates VenuesWest's Outcome Based Management Structure (OBM) and the relationship between the Government's goals and VenuesWest's Desired Outcome and Services. The remaining pages provide a summary of VenuesWest performance against our KPIs for 2015-16. This information has been provided to the Office of the Auditor General as part of the annual audit process.

In summary, VenuesWest's performance against its KPIs for 2015-16 has been strong against the targets set.

		2014-15 ACTUAL	2015-16 TARGET	2015-16 ACTUAL
1.1	Percentage of targeted sports where venues meet international competition standards	81.25%	81%	81.25%
1.2	High Performance Sport User Satisfaction	82%	77%	89%
1.3	Percentage of visitors whose expectations were met or exceeded by VenuesWest services	89%	80%	86%
1.4	Commercial user satisfaction	95%	82%	86%
2.1	Ratio of direct government funding compared to provision of elite sport facilities - Measured by cost per hour of high performance sport training & competition hour)	\$890.54	\$967	\$585.45
2.2	Average cost per community patron	\$7.22	\$7.13	\$7.63
2.3	Ratio of commercial revenue compared to total operating expenses	84%	83%	71%

Performance Management Framework

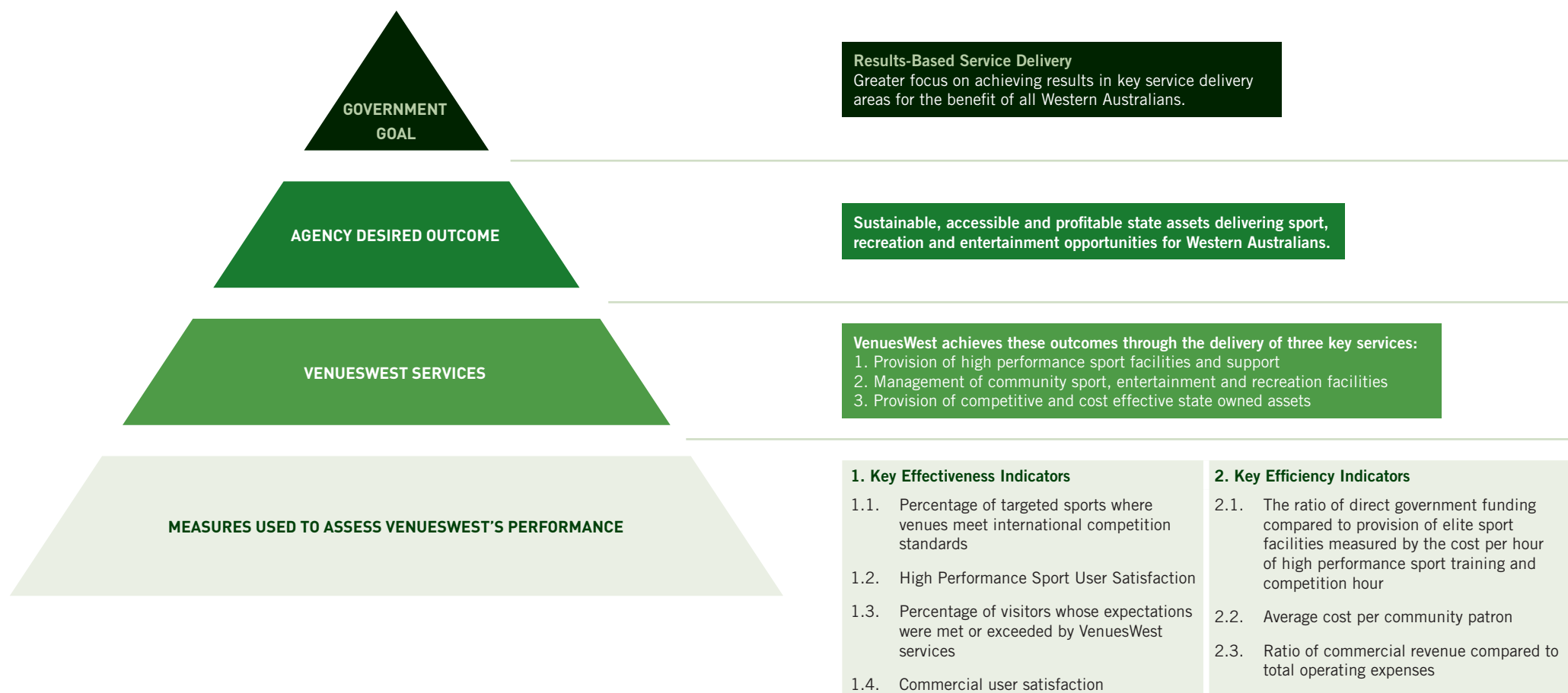


Table 1: The relationship between VenuesWest's KPIs and services to the State Government's Goals and Desired Outcomes

1. KEY EFFECTIVENESS INDICATORS

1.1 Percentage of targeted sports where venues meet international competition standards

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.

Sport	2012-2013			2013-2014			2014-15			2015-16		
	Competition standards met			Competition standards met			Competition standards met			Competition standards met		
	State	National	International	State	National	International	State	National	International	State	National	International
Athletics	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Basketball	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Cycling Indoor	Y	Y	N	Y	Y	N	Y	Y	N	Y	N	N
Diving	Y	N	N	Y	N	N	Y	N	N	Y	N	N
Gymnastics	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Netball	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Swimming	Y	N	N	Y	N	N	Y	N	N	Y	N	N
Volleyball	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Water Polo	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Tennis	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Rowing	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Canoeing	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Triathlon	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Rugby League	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Rugby Union	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Football/Soccer	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Targeted Sports Compliance	81.25%			81.25%			81.25%			81.25%		

Source: State, national and international sport competition compliance requirements for our sixteen targeted sports (Athletics, Basketball, Cycling Indoor, Diving, Gymnastics, Netball, Swimming, Volleyball, Water Polo, Tennis, Rowing, Canoeing, Triathlon, Rugby League, Rugby Union, Football/Soccer).

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

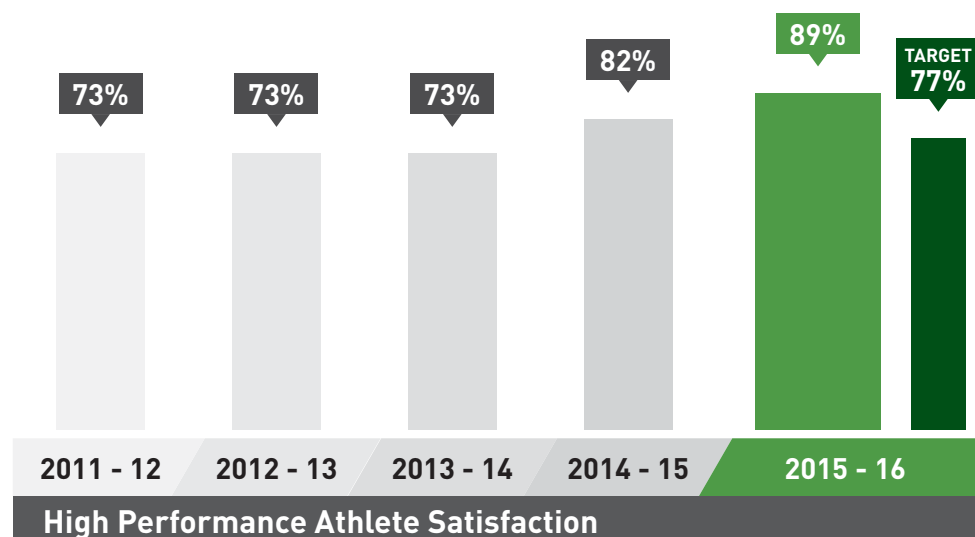
- FINA for swimming, water polo and diving.
- Federation Internationale de Gymnastique (FIG).
- International Amateur Athletics Federation (IAAF)
- International Federation of Netball Standards (IFNA)
- International Basketball Federation (FIBA)
- Federation International of Volleyball (FIVB)
- Union 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)
- World Rugby (WR) for Rugby Union

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.

Comment: As at 2015-16 the percentage of targeted sports where venues meet international competition standards is 81.25% which is in line with targeted expectations for the financial year. Venues considered for inclusion into the VenuesWest portfolio have been designed to achieve the compliance requirements of the day or have the capacity to host national and international events if appropriate event overlay is provided.

INDICATOR	2015/16 TARGET	2015/16 ACTUAL
Percentage of targeted sports where venues meet international competition standards	81%	81.25%

1.2 High Performance Sport User Satisfaction



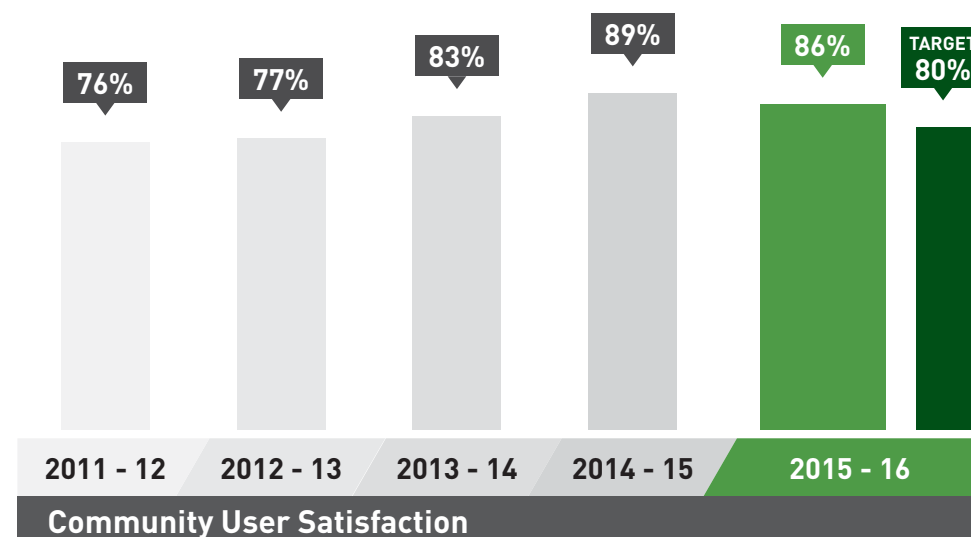
This indicator measures the overall satisfaction of elite athletes at the VenuesWest facilities that VenuesWest both owns and manages.

Source: High performance user satisfaction survey conducted by VenuesWest, which was distributed to elite users from WA Institute of Sport, Perth Glory, Perth Wildcats, Perth Lynx, Western Force, and West Coast Fever. Survey responses were received from 73 patrons.

Derivation: The survey measured overall satisfaction with venues by high performance sport customers across VenuesWest's facilities. High performance sport customers were asked to rate their level of satisfaction with the main VenuesWest venue that they use on a scale of 1 (Very dissatisfied) to 7 (Very satisfied).

Comment: VenuesWest continues to manage its resources effectively to deliver elite sport facilities. The result for 2015-16 was 89%, which easily surpassed the target of 77%, and was a seven percent increase on the 82% satisfaction level achieved last year. The results indicate that the investment made on improving facilities and delivering high quality services has been recognised and appreciated by elite users.

1.3 Percentage of community visitors whose expectations were met or exceeded by VenuesWest services



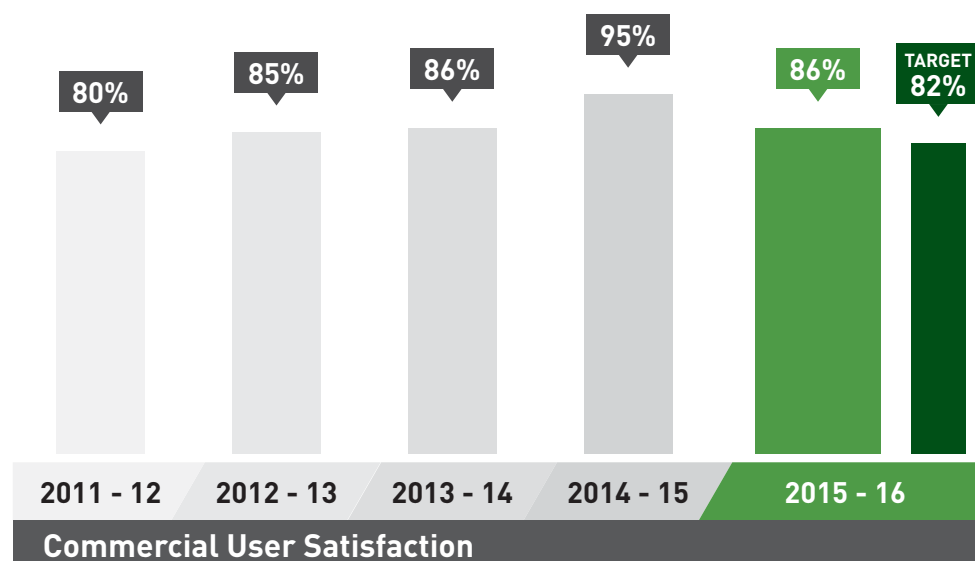
This indicator provides a measure of effectiveness of the provision of facilities and services for community sport, entertainment and recreation customers.

Source: Community customer satisfaction for HBF Stadium, HBF Arena, Bendat Basketball Centre, SpeedDome, State Netball Centre, Champion Lakes Regatta Centre, and WA Athletics Stadium was derived through a satisfaction survey conducted by VenuesWest. Survey responses were received from 2,522 patrons.

Derivation: The survey measured overall satisfaction of patrons at each of the VenuesWest facilities that service community customers. Customers were asked to rate their level of satisfaction with the venue on a scale of 1 (Very dissatisfied) to 7 (Very satisfied).

Comment: Overall satisfaction for 2015-16 was 86%, surpassing the target of 80%, and only marginally down on the very high 89% satisfaction level achieved last year. The results indicate that VenuesWest is providing effective services and facilities, and is meeting the expectations of its community users.

1.4 Commercial User Satisfaction



This indicator provides a measure of effectiveness of the provision of facilities and services for commercial customers.

Source: Commercial customer satisfaction surveys were conducted by VenuesWest at eight commercial events throughout 2015-16. These surveys related to events held at Perth Arena, nib Stadium, and Perth Motorplex. Survey responses were received from 4,815 patrons.

Derivation: The survey focused on gauging the satisfaction level of customers that attended a commercial event. Customers were asked to rate their level of satisfaction with the venue on a scale of 1 (Very dissatisfied) to 7 (Very satisfied).

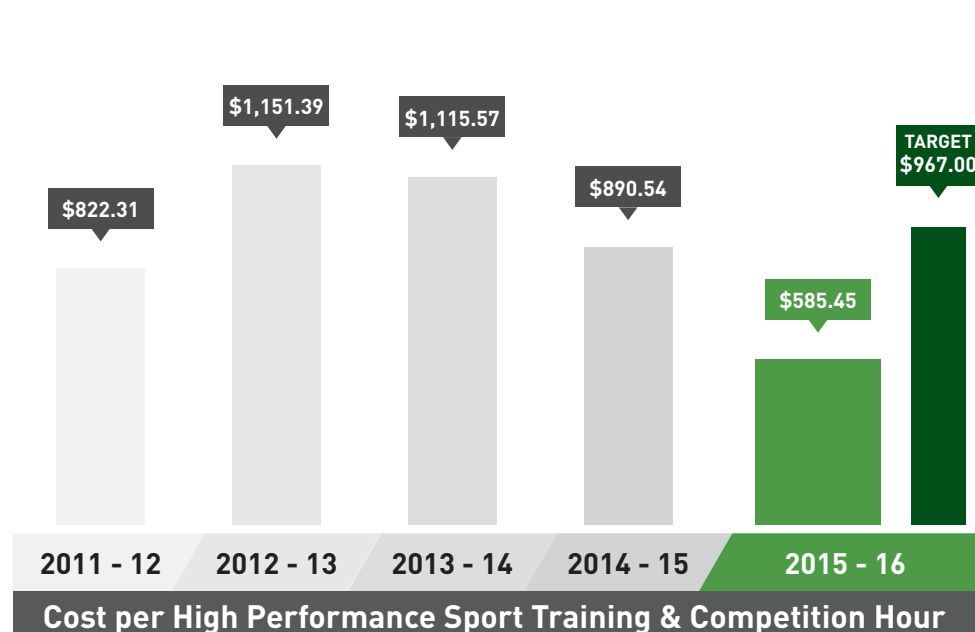
Comment: Overall satisfaction for 2015-16 was 86%, surpassing the target of 82%, although 9% lower than the very high satisfaction level achieved in 2014-15. The results indicate that commercial users are very satisfied with the quality of facilities and services that are provided by VenuesWest.



Champion Lakes Regatta Centre.

2. KEY EFFICIENCY INDICATORS

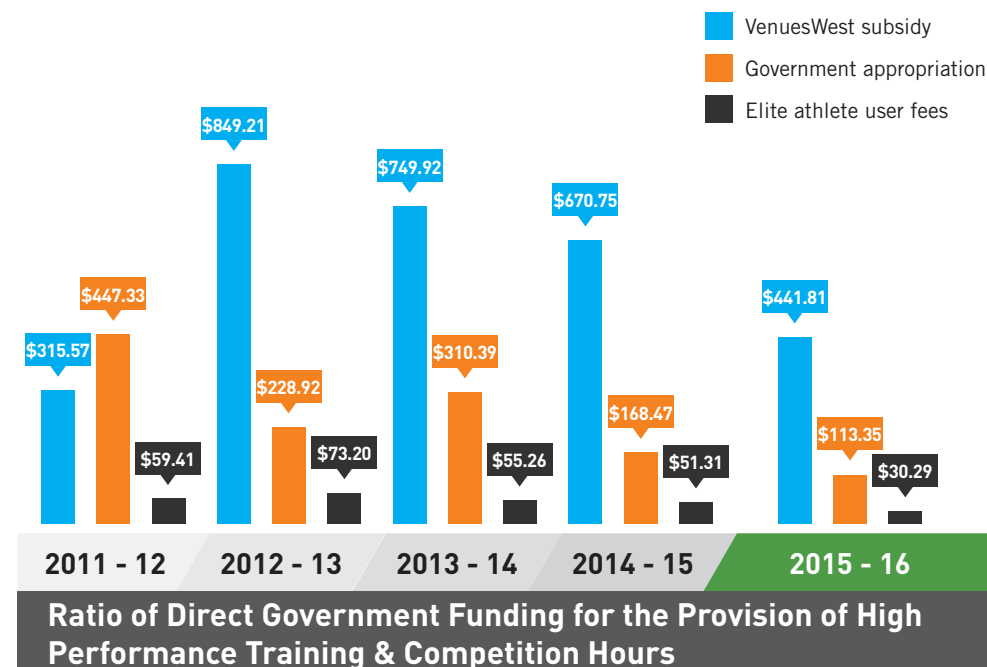
2.1 Ratio of direct government funding compared to provision of elite sport facilities



VenuesWest provides facilities and services for WAIS and other high performance training programs at HBF Stadium, HBF Arena, SpeedDome, WA Athletics Stadium, Champion Lakes Regatta Centre, State Netball Centre, Bendat Basketball Centre, and the WAIS High Performance Service Centre. The cost of providing these facilities is a measure of efficiency of achieving this outcome.

Source: FEMS system, CLASS 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 high performance training and competition for 2015-16 is \$585.45, which was significantly below the projected target of \$967.00 and a decrease of \$305.09 per hour since 2014-15. This is due to the total number of high performance training and competition hours increasing significantly to 49,818 in 2015-16, largely resulting from the addition of high performance usage figures for the new WAIS High Performance Service Centre, which contains strength and conditioning, training and recovery facilities for athletes.

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

The level of government funding to cover the cost of high performance sport and competition in VenuesWest venues decreased from \$168.47 per hour in 2014-15 to \$113.35 per hour in 2015-16, with VenuesWest providing a subsidy of \$441.81 per hour as a result of profitable activities delivered to community and commercial customers.

2.2. Average cost per community patron



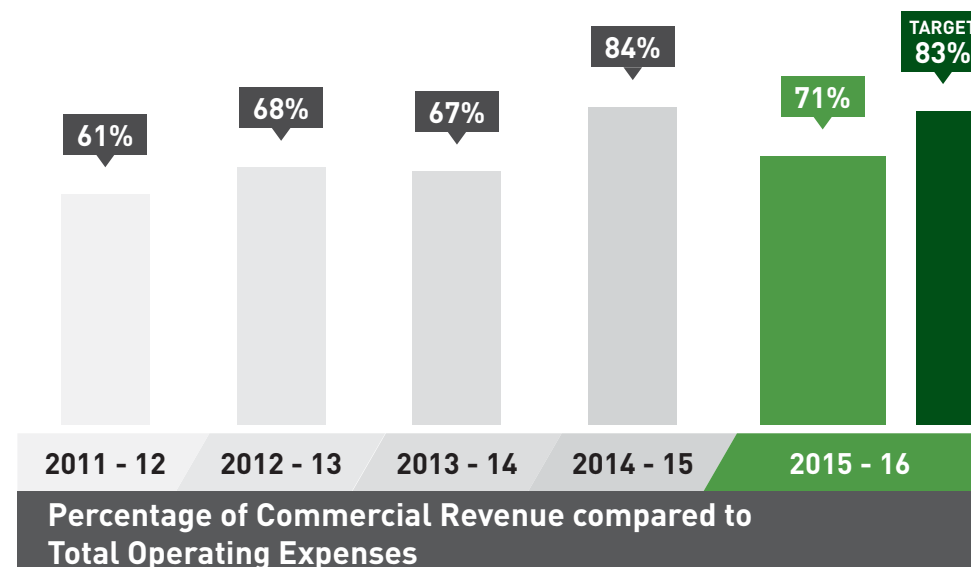
This indicator measures the cost of managing and maintaining the facilities and providing services to the community of Western Australia.

Source: FEMS system, CLASS System, and Financial Statements.

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

Comment: The average cost per patron for VenuesWest's community services was \$7.63 compared to a target of \$7.13. While community patronage has increased slightly from 2,077,582 in 2014-15 to 2,151,206 in 2015-16, there has been a proportionally larger increase in total expenses for community services in 2015-16.

2.3. Ratio of commercial revenue compared to total operating expenses



This indicator measures the total operating costs of VenuesWest's operations compared to the commercial revenue generated.

Source: 2015-16 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 2015-16 result indicates that 71% of VenuesWest's total operating expenses were offset by income derived from sources other than Government appropriation. This is a 13% decrease from the record 2014-15 result and 12% lower than the projected target of 83% for this indicator. The 2015-16 financial year was challenging with a decrease in entertainment acts touring Western Australia and a contraction in discretionary spending across VenuesWest's facilities.

VenuesWest will continue to work to ensure that its programs and services appeal to potential customers 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 three quarters of high performance sporting activities.

Governance Disclosures

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 of the Act, the trading name, VenuesWest was gazetted on 8 May 2009.

Responsible Minister

Hon. Mia Davies
Minister for Sport and Recreation

Enabling Legislation

Western Australian Sports Centre Trust Act 1986

Legislation Administered

Western Australian Sports Centre Trust Act 1986

Other Key Compliance Legislation

- Anti-Corruption Act 1988
- Auditor General Act 2006
- Childcare Services Act 2007
- Civil Liability Act 2002
- Commercial Tenancy (Retail Shops) Agreements Act 1985
- Contaminated Sites Act 2003
- Crowns Suits Act 1947
- Environmental Protection Act 1986
- Equal Opportunity Act 1984
- Fair Trading Act 2010
- Financial Management Act 2006
- Freedom of Information Act 1992
- Goods and Services Tax Act 1999
- Government Financial Responsibility Act 2000
- Health (Aquatic Facility) Regulation 2007
- Industrial Relations Act 1979
- Liquor Licensing Control Act 1988
- Minimum Conditions of Employment Act 1993
- Occupational Health, Safety and Welfare Act 1984
- Poisons Act 1964, Poisons Regulations 1965
- Privacy Act 1988 (Commonwealth)
- Public Sector Management Act 1994
- Road Traffic Act 1974
- Salaries and Allowances Act 1975
- State Records Act 2000
- State Supply Commission Act 1991
- State Trading Concerns Act 1916

WA Athletics Stadium in Mt Claremont.



Ministerial Directives

VenuesWest did not receive any Ministerial directives during the financial year.

Public Sector Standards and Ethical Codes

Under the Public Sector Management Act 1994, section 31(1) VenuesWest must report actions to ensure compliance against Standards and Codes.

VenuesWest continuously reviews its policies and procedures to ensure compliance with the Public Sector Commissioner's Instructions and communicates new and updated policies.

There were no breach of Standards claims during 2015-16.

Allegations of breach of VenuesWest's Code of Conduct were recorded during 2015-16. All allegations were dealt with through internal disciplinary process. As required under the Corruption, Crime and Misconduct Act 2003 the suspected breaches were reported to the Public Sector Commissioner.

In addition, to comply with Public Sector Standards:

- Accountable and Ethical Decision Making training was delivered to all new employees.
- New recruitment panel members were provided with panel member training and additional employees were provided with training to act as a HR Representative on panels.
- Conflicts of Interest by panel members on recruitment processes were actively declared prior to accessing applications.
- The Recruitment, Selection and Appointment Policy and Procedure were updated and implemented.
- Education sessions were provided to all employees on Conflicts of Interest and Gifts, Benefits and Hospitality Management.
- A review of the Performance Development Planning process was completed with a new template introduced for the 2016-17 year.

Evidence of compliance in 2015-16

Compliance issues that arose during 2015-16 regarding public sector standards	Nil
Compliance issues that arose during 2015-16 regarding Code of Ethics	Nil
Compliance issues with own agency Code of Conduct	<ul style="list-style-type: none"> - Inappropriate acceptance of a gift - Fraudulent timesheet recording - Inappropriate personal behaviour

Board Remuneration

Details of remuneration provided to Board members during the 2015-16 financial year are included in the financial statements at page 90.

Declarations 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 and/or they are excused from Board deliberations on such matters. In addition, Board members declare other interests from time to time as matters arise.

BOARD MEMBER	ORGANISATION AND/OR VENUE	INTEREST
Richard Muirhead	Metropolitan Redevelopment Authority, Perth Arena Metropolitan Redevelopment Authority, Champion Lakes Regatta Centre	New declaration
Graham Goerke	Edmund Rice Education Australia Brockwell & Spices, Perth Stadium Jackson McDonald Lawyers, MRA Jackson McDonald Lawyers, WACA	Previous declaration Retracted previous declarations following retirement from Jackson McDonald
Dean Farmer	Rare Marketing	New declaration
Ken McAullay	WA Football Hall of Fame Committee	New declaration
Professor Paul Johnson	University of Western Australia	New declaration
Rob Didcoe	Department of Sport and Recreation	New declaration
EX-OFFICIO	ORGANISATION AND/OR VENUE	INTEREST
David Etherton	Wanneroo Wolves Basketball Association	Previous declaration
Janis Carren	Perth Stadium Perth Motorplex	Previous declaration New declaration

Independent External Advice

Individual Board members have the right to seek independent professional advice at VenuesWest's expense on matters before the Board, subject to approval from the Chairman. No such matters required advice to be sought in 2015-16.

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 2015. Details are available on each venue's website which can be accessed from www.venueswest.wa.gov.au.

Capital Works

As at 30 June 2016, of the 200 projects allocated, 121 were completed, 49 projects were committed but incomplete and 30 projects were not yet started. The 49 incomplete projects have expected completion dates in the first quarter of the 2016-17 financial year. The remaining 30 projects were carried over for delivery in the 2016-17 Capital Works program.

Completed projects in 2015-16

VENUE	CAPITAL EXPENDITURE ON COMPLETED PROJECTS	NO. OF PROJECTS
HBF Arena	\$690,685	17
Perth Arena	\$1,125,907	32
HBF Stadium	\$2,088,888	28
Champion Lakes Regatta Centre	\$282,904	6
Bendat Basketball Centre	\$16,065	2
State Netball Centre	\$40,304	5
Nib Stadium	\$250,300	11
SpeedDome	\$77,121	6
Motorplex	\$0	0
WA Athletics Stadium	\$97,458	6
WA Rugby Centre	\$11,611	1
Various*	\$1,488,113	7
Total expenditure on completed projects	\$6,169,356	121

*Including corporate capital expenditure such as capitalised salaries

Value of committed projects in progress but not complete at the end of June 2016

VENUE	COMMITMENTS ON COMMITTED, INCOMPLETE PROJECTS	NO. OF PROJECTS
HBF Arena	\$394,310	12
Perth Arena	\$0	0
HBF Stadium	\$2,118,531	26
Champion Lakes Regatta Centre	\$30,910	1
Bendat Basketball Centre	\$20,000	1
State Netball Centre	\$0	0
Nib Stadium	\$130,000	2
SpeedDome	\$0	0
Motorplex	\$0	0
WA Athletics Stadium	\$76,546	1
WA Rugby Centre	\$3,000	1
Various	\$636,890	5
Total Expenditure on committed but incomplete projects	\$3,410,187	49

Projects not started

VENUE	CAPITAL EXPENDITURE NOT STARTED PROJECTS	NO. OF PROJECTS
HBF Arena	\$550,000	2
Perth Arena	\$0	0
HBF Stadium	\$2,544,350	15
Champion Lakes	\$40,000	1
Bendat Basketball Centre	\$10,000	1
State Netball Centre	\$8,000	1
Nib Stadium	\$89,750	2
SpeedDome	\$250,000	1
Motorplex	\$338,000	4
WA Athletics Stadium	\$125,000	2
WA Rugby Centre	\$0	0
Various	\$50,001	1
Total value of projects not started	\$4,005,100	30

Unauthorised Use of Credit Card

VenuesWest staff are issued with corporate credit cards where their functions warrant such use. Despite each cardholder being reminded of their obligations annually under VenuesWest's credit card policy, there were four instances where employees inadvertently utilised their corporate credit card for personal purposes. The matters were not referred for disciplinary action as the Chief Finance Officer noted prompt advice and settlement of the personal use amount, and that the nature of the expenditure was immaterial and characteristic of an honest mistake.

	2015-16
Aggregate amount of personal use expenditure for the reporting period	\$140
Aggregate amount of personal use expenditure settled by the due date (within 5 working days)	\$69
Aggregate amount of personal use expenditure settled after the period (after 5 working days)	\$71
Aggregate amount of personal use expenditure outstanding at balance date	\$0

Legal Compliance

Expenditure on advertising, market research, polling and direct mail

In accordance with the Electoral Act, 1907, s175Z, the following expenditure was incurred in advertising, market research, polling, direct mail and media advertising:

Total expenditure for 2014-15 was **\$119,249.21**

Total expenditure for 2015-16 was **\$138,822.36**

CATEGORY	2015-16
Advertising agencies	\$0
Direct mail organisations	\$4015.34
Market research organisations	\$11,998.95
Media advertising organisations	
Brittell Enterprises	\$1070.00
BUGGY BUDDIES	\$2846.00
Crazy Domains	\$75.37
DUBSAT - Adsend	\$44.00
Facebook.com	\$6726.18
Functions Room Perth	\$1188.00
Kids Around Perth	\$441.00
Kidspot	\$3359.40
OMD	\$77,367.97
oOh!media	\$19,096.00
Partystar	\$2,376.00
Offspring	\$1580.00
Redlips Media	\$495.00
Royal Life Saving	\$1100.00
Sensis	\$530.06
Snapper	\$1,658.59
Walsh Media	\$660.00
Weekend Notes	\$900.00
Whats on 4 kids	\$1294.50
Polling organisations	\$0
TOTAL SPEND	\$138,822.36

Disability Access and Inclusion Plan outcomes

The following information is provided in accordance with the Disability Services Act 1993, s. 29 and Schedule 3 of the Disability Services Regulations 2004.

VenuesWest's Disability Access and Inclusion Plan (DAIP) 2014-2016 was endorsed in April 2014 ensures that people with disabilities, their families and carers are not denied access to our venues, services or programs. The VenuesWest DAIP covers the organisation's self and co-managed venues including HBF Stadium, HBF Arena, Midvale SpeedDome, the WA Athletic Stadium, Bendat Basketball Centre, State Netball Centre and Champion Lakes Regatta Centre.

The initiatives VenuesWest has undertaken to address the six desired DAIP outcomes identified in its Disability Access and Inclusion Plan are summarised below:

Outcome 1	To ensure people with disabilities have the same opportunities as other people to access the services and events organised by VenuesWest, the planning and delivery of services and events are made as accessible as possible to people with disabilities, acknowledging that there are some constraints due to the age of some of the facilities.
Outcome 2	To ensure people with disabilities have the same opportunities as other people to access buildings and facilities up to date information is kept by Venue Officers regarding accessibility including details of nearby accessible parking bays, building access points, lifts and facilities. All venues are regularly used by individuals and groups with disabilities and where current accessibility standards are not met, future planning to redevelop and upgrade facilities ensures that full access compliance will be delivered as capital projects are progressed.
Outcome 3	<p>To ensure people with disabilities receive information in a format that will enable them to access information as readily as other people:</p> <ul style="list-style-type: none"> We ensure that our website complies with accessibility standards; and Information and publications are made available in alternate formats upon request. <p>The VenuesWest website has been designed to be as accessible to as many users as possible, including:</p> <ul style="list-style-type: none"> People with disabilities who may use assistive technologies Those with slower internet connections Rural and regional users Those with hand held devices and mobile phones. <p>Accessibility features available on the website include: instructions for resizing text, instructions for printing pages and a list of software plug-ins users may require to view the content.</p>
Outcome 4	To ensure people with disabilities receive the same level and quality of service from staff as other people receive from staff, VenuesWest provides avenues to enable customers to request information in alternative formats, make verbal submissions and provide feedback or lodge a formal complaint verbally or in written format.
Outcome 5	To ensure people with disabilities have the same opportunities as other people to make complaints, the public can provide feedback and submissions to VenuesWest in person, hard copy, email, telephone or fax. All patrons are invited to provide patron comment at any time in writing or verbally and these details are captured on patron comment forms by VenuesWest staff. Comments may include suggestions for improvements, complaints or compliments.
Outcome 6	VenuesWest actively seeks feedback from its patrons via regular patron surveying and utilises survey information and stakeholder consultation to assist in the prioritisation of capital investment decisions and services to be delivered. VenuesWest complies with all Planning Commission requirements and where major works are planned, a period of public consultation is offered and people with disabilities have the same opportunities as other people to participate in these processes.

Record Keeping Plan

In accordance with State Records Act 2000 and State Records Commission Standard 2, Principle 6, VenuesWest is committed to good recordkeeping. We do this through effective record keeping practices and provide information sessions on record keeping to existing and new staff depending on user requirements.

Digitising of hardcopy documents together with the creation of a Digital Archive to store all scanned hardcopy documents into electronic files is on-going. Next year the requirements for an Electronics Records Management System will be scoped. VenuesWest's Record Keeping Plan is currently under review and will be submitted to the State Records Office by December 2016.

Freedom of Information

In accordance with the Freedom of Information Act 1992, VenuesWest has a procedure and strategy in place to assist with Freedom of Information (FOI) requests.

In 2015-16, VenuesWest received four applications under FOI legislation. Two of these were completed this year and two carried forward into 2016-17.

Industrial Relations

VenuesWest employees are covered under two separate Industrial Agreements with the Public Service and Government Officers General Agreement (PSGOGA) 2014 covering administrative employees and the VenuesWest General Agreement covering operational employees.

Renewal of the 2016 VenuesWest General Agreement commenced in May 2015 and in principle agreement was reached on 15 December 2015 with subsequent registration in the WA Industrial Relations Commission on 6 May 2016. The 2014 Public Sector Wages Policy underpinned the negotiations of a three year term with pay increases of 2.25%, 2.5% and 2.5% agreed upon.

Occupational Safety, Health 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 is strongly supported by the VenuesWest Executive Team and reinforced in Occupational Safety and Health (OSH) and Injury Management policies and the introduction of a new Corporate Health and Wellbeing plan – 'Our Health'. OSH policies are available on the organisation's intranet along with VenuesWest's Safety Management System and OSH Plan. Safety and Risk Management policies as well as how to access OSH information is provided to employees during their induction process. VenuesWest also provides specific safety based training for groups of employees to ensure they can undertake their duties and responsibilities safely, for example, crowd control and event evacuation.

Consultation mechanisms

The Safety and Health Committee and Safety and Health representatives are the key vehicles for safety and health consultation within VenuesWest. The locations and contact details of all Committee members and Safety and Health representatives are communicated to employees as part of the induction process and are available on VenuesWest intranet and various venue safety and health noticeboards.

The Safety and Health Committee met every eight weeks to discuss and seek resolution for safety and health issues, review incident and hazard reports, review procedures and review progress against the prescribed KPIs found in the Safety Management System. Minutes from the Safety and Health Committee meetings were made available on the intranet and on safety and health notice boards at each venue. VenuesWest's safety and health issue resolution procedure is communicated to all employees at induction and is available on the intranet.

Workers Compensation

During 2015-16, there were eight new Worker's Compensation claims of which five had associated lost time. The new Lost Time Injuries (LTI) claims were for a total of 34.97 days.

MEASURE	2014-15	2015-16	TARGET
Number of fatalities	0	0	0
Lost time injury/disease incident rate	0.47%	2.17%	0 or 10% reduction
Lost time injury severity rate	0%	0%	0 or 10% reduction
Percentage of workers returned to work (i) Within 13 weeks	83%	100%	Greater than or equal to 80%
Percentage of workers returned to work (i) Within 26 weeks	83%	100%	Greater than or equal to 80%
Percentage of Managers trained in OHS and Injury Management responsibilities	85% *73.51	81.96%	Greater than or equal to 80%

VenuesWest Average FTE for 2015-16 calculations – 208.23

* A total of 50 out of 61 supervisors and managers received OSH related training in 2015-16. It should be noted that this training was not specifically related to their OSH and Injury Management responsibilities as a Manager or Supervisor but included overall OSH responsibilities and OSH training related to carrying out their role.

LTI Incidence Rate

The LTI rate for 2015-16 was 2.17% which is an increase of 1.7% on the previous year. This can be attributed to transition of the catering function back to VenuesWest, the use of incorrect work methods by staff and faulty equipment. In order to ensure a reduction in these types of injuries a continuation of the formalised safety induction process will remain a focus while more specific safety related workplace training including hazard identification and safe work methods will be offered to employees. There will also be a greater onus of responsibility placed on managers to ensure that safe work practices are adhered to by staff.

Analysis of the LTIs indicates that half of the injuries occurred in the catering branch with cuts and sprains the primary cause. The remaining injuries were caused by a lack of safe work or operational procedures and faulty equipment. As a result of the significant increase in LTIs, employees have been provided with access to online manual handling training and several safe work procedures have been developed to allow employees to undertake day to day tasks in a safer manner.

LTI Severity Rate

The number of severe injuries for 2015-16 was zero. This is the same number recorded in 2014-15. The capture of information logged through the electronic incident report database will continue to assist in gathering and analysing the safety data.

Percentage of Managers/ Supervisors Trained in OSH Responsibilities

The 2015-16 target for training was 80%, which included any employee who supervises staff as defined by the RiskCover Annual Reporting Requirements. The 2015-16 training figure is 81.96% which is a decrease of 3.04 % compared to 2014-15 however the total three year average still exceeds the required target by 6.17%. The decrease in attendances can be attributed to an increased number of managers and supervisors and fewer individual training courses being held at VenuesWest venues.

Safety Training for supervisors in 2015-16 included:

- Fire Warden and Fire Extinguisher Training
- Chief Fire Warden Training
- Evacuation Training
- Emergency Control Training
- OSH Representative course
- Electrical Safety
- Working at Heights Awareness
- Confined Space Entry Awareness
- Safety Inductions

Percentage of elected Safety & Health representatives trained:

- 90% of OSH representatives

In 2016-17, priority will be placed on the delivery of training to Managers and Supervisors on their OSH, risk and injury management responsibilities.

Accreditation



In January 2016 VenuesWest was officially recognised as having a Gold Health and Wellbeing Program by Health Workplace WA. Receiving accreditation reinforces the commitment to the development and implementation of the VenuesWest 'Our Health' Corporate Health Program. Each year this program offers employees annual flu vaccinations; access to an employee assistance program; optical reimbursements; fitness and aquatic membership; flexible working arrangements; participation in community, sporting and charity events and corporate health discounts.

This year specific initiatives delivered included:

- Lunchtime staff fitness classes
- Staff Beep Test
- Team entry in the HBF Run for a Reason
- Blood Donation drive
- Roaming Masseuse

OSH system assessment

VenuesWest Safety Management Systems have been assessed at a Silver WorkSafe Plan Award. Key recommendations from the external assessment have been implemented and the next Worksafe Plan audit is scheduled for October 2016.

Contact us

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Bendat Basketball Centre

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email: reception@basketballwa.asn.au
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Champion Lakes Regatta Centre

Sports Island, Henley Drive
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website: www.venueswest.wa.gov.au/venues/champion-lakes-regatta-centre/
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SpeedDome

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WAIS High Performance Service Centre

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WA Athletics Stadium

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