



**The State Sports Centre Trust**  
Annual Report 2004 – 2005

**State Sports Centre Trust** Annual Report for the year ended 30 June, 2005.  
Submitted to the Minister for Tourism & Sport & Recreation in accordance  
with the Annual Reports (Statutory Bodies) Act, 1984.

**Location:**

Olympic Boulevard  
SYDNEY OLYMPIC PARK 2127

**Postal Address:**

PO Box 135  
SYDNEY MARKETS 2129

**Office Hours:**

9.00 am - 5.00 pm  
Monday - Friday

**Centre Hours:**

7.30 am - 11.30 pm  
Seven Days (subject to bookings)

**Telephone:**

(02) 9763 0111

**Facsimile:**

(02) 9764 3745

**Email:**

director@ssct.nsw.gov.au

**Web Page:**

[www.sports-centre.com.au](http://www.sports-centre.com.au)

**Bank:**

Westpac Banking Corporation

**Insurers:**

Treasury Managed Fund

**Venues Under Management:**



# Contents



Minister's Foreword	2
Chairman's Report	3
The Trust	4
Charter	6
Organisation Chart	7
Trust Objectives and Outcomes 2004-2005	8
Facilities, Services and Programs	11
Events Activity	13
Events Summary	14
Events Highlights	15
Training and Participation Activity	17
Facility Usage	17
General Operations	18
Human Resources	19
Corporate Management	20
Finance Report	21
Appendices	42
Index	45
Corporate Support	45



## Minister's Foreword

I am delighted to provide this foreword to the State Sports Centre Trust's 2005 Annual Report covering the twentieth successful year of activity by the Trust at Sydney Olympic Park.

November 2004 marked twenty years since the State Sports Centre first opened its doors to the public. I was honoured to be present when the Trust celebrated this anniversary with a spectacular black tie dinner, ensuring the presence of some notable sportspeople in the audience by combining the event with the annual induction ceremony for the NSW Hall of Champions. The evening was a great success and featured highlights on the big screen of the many and varied events that have made the venue such a central part of the sporting landscape of this state over the years. I am sure it is a source of great pride for the likes of Mike Cleary, John Brown, Brian Bannon and Bob Elphinston who conceived and established the venue, and were present on the night to see how the Sydney Olympic Park Sports Centre continues to play such a key role in the development and showcasing of the best of this country's indoor sport.

During the year the Trust's venues maintained their position as the busiest event venues in the precinct with 84 major events covering everything from dance to boxing and the Sports Centre again demonstrated its versatility by hosting the country's biggest citizenship ceremony. Having been present at a number of these events, I often marvel at the way the Sports Centre can transform itself from atmospheric sporting arena one day to exhibition hall or grand ballroom the next, all the while appearing to be purpose-built for whatever activity it holds. After twenty years the innovative and flexible design of the centre proves remarkably well suited to the wide range of different activities for which it is used.

In March 2005 the Trust members were reappointed for a four year period to coincide with the new operating licence granted by the owner of the venues, the Sydney Olympic Park Authority. The confidence shown by this appointment reflects the government's appreciation for the work of the Trust and satisfaction with its continued delivery of sound and financially responsible management of the venues. I know that running sporting venues in this age of fiscal restraint requires a careful balancing of the demands of the sports with the needs of the business and I congratulate the Trust for once again meeting this challenge, with satisfied customers and sound financial performance.

I would like to thank the Trust Chairman, Mr Alan Whelpton AM, all of the members of the Trust and the committed team of management and staff for a spectacular first twenty years. I look forward with optimism to the continued contribution of the Trust as a respected manager of some of Sydney's most successful sporting venues.

**The Hon Sandra Nori, MP**  
Minister for Tourism & Sport & Recreation





## Chairman's Report

I am pleased to submit the Annual Report of the State Sports Centre Trust for the year ended 30 June, 2005.

The venues operated by the Trust hosted 170 days of major events in 2004/5 including international titles in the sports of boxing, badminton, dance and handball. The year saw a resurgence in boxing with seven entertaining events demonstrating once again how well the Sports Centre handles the centre-ring configuration and it was good to see hundreds of boxing enthusiasts enjoying the silver service between bouts. Unfortunately, our two anchor tenants, the Sydney Swifts and the West Sydney Razorbacks couldn't quite repeat the success of the previous season, however the Swifts did again reach the grand final. In a big year for gymnastics the Trust hosted the National Artistic and Rhythmic Gymnastics Championships at the Sports Centre and national titles for the other gymnastic disciplines in a major festival at the Sports Halls. Over the first ten days of December the Sports Centre saw a record six major school speech nights, with the schools making the most of the Trust's decision to turn the venue into an all inclusive theatre for the purpose. Also of note was the use of the Sports Centre for a six week period for rehearsals for 'Grease the Arena Spectacular', an excellent booking which was accommodated with minimal disruption to regular events.

During 2004/5 the Trust hosted a number of events in support of the community. The Trust responded to the tragedy of the Boxing Day Tsunami by agreeing to stage various celebrity fundraising events in a range of sports and hosted a gala dinner for the members of the Sri Lankan community. The Sports Centre also acted as a staging point for quantities of donated items on their way to Asia as part of the disaster relief effort. On Australia Day the Centre was delighted to be chosen as the venue for a major citizenship ceremony that saw the Governor General mingling freely with more than a thousand new citizens over morning tea. 2004 also saw a continued increase in the number of larger schools taking advantage of the opportunity to stage a spectacular speech night with up to 2,500 in the audience every night.

The high level of cooperation between the Trust and the Sydney Olympic Park Authority was again evident in the decision by the Authority to grant the Trust a four year term as Operator of the venues. This increase in tenure will permit the Trust to recoup expenditure on major equipment over a longer period and allow it to offer long term contracts to key hirers. The first of these was finalised in June with the agreement by the West Sydney Razorbacks NBL team to enter into a four year contract to play home games at the Sports Centre. The Trust is grateful to the Authority for its support and ongoing investment in infrastructure improvements such as the upgrading of the CCTV system and the improvements to the Sports Centre car park. The Authority has also taken

on the responsibility for responding to alarm activations in Trust venues and granted the Trust the right to market the Authority's giant screen, partnerships that will provide significant commercial benefits to both parties.

The surplus of \$220,000 before depreciation and extraordinary items was another solid result for the Trust. While rental revenues were down by 1.5% this was a good outcome in a year devoid of major international events such as the Rugby World Cup or the Hockey Champions Trophy. Operating expenditure fell in a number of areas, reflecting the focus for the year on doing more with less. The Trust was able to invest \$155,000 of its surplus in the replacement of plant and equipment, ensuring that the facilities continued to meet the needs of sporting users.

Despite another year of sound financial performance and strong forward bookings for 2005/6, there are indications that the future will be more difficult. The 16% salary increase granted to public servants over a four year period flows on to the Trust without any corresponding increase in funding, requiring the Trust to identify additional efficiencies and new avenues for generating revenue. While the Authority has assisted the Trust greatly with its marketing, the Trust's decision not to replace its Marketing Manager has put pressure on the remaining staff to work both harder and smarter. On the positive side, the Trust has started to earn additional income from rentals of its portable giant screen and is expecting this to become a significant revenue stream in the future. The Trust will continue to balance its commitment to serving the needs of sport with the challenge of responsible financial management. This will require the continued use of its venues for selected commercial activities where appropriate.

I would like to acknowledge the assistance provided by the Department of Tourism, Sport and Recreation and record a vote of thanks to the previous Director General, Bill Healey who in his short term proved a strong supporter of the Trust. With his experience at Sydney Olympic Park during the lead up to the Olympics, the new Director General, Bob Aaby, has already made a positive impact and is a source of sound advice at meetings. I also appreciate the continued support of the NSW Institute of Sport as well as that of the large number of sporting associations and other organisations which utilise our facilities and services. I must also thank our Minister, Sandra Nori for the encouragement that she has given during the year and her attendance at our Anniversary event.

Finally I thank my fellow Trust members and welcome our newest member, Ian Stephenson, who brings a wealth of financial management experience to our team. I also want to thank the Director, Peter Ross and all of the management and staff who are working ever harder to ensure that the venues we manage provide a positive benefit to the sporting community in this state.

Alan Whelpton AM  
Chairman

# Members of the Trust

Members of the State Sports Centre Trust are appointed by the Governor of New South Wales on the recommendation of the Minister for Tourism and Sport and Recreation. Trust meetings are held on a monthly basis unless otherwise determined by the Trust, with Committees meeting between Trust meetings as required. The Trust members have been appointed until 7 March, 2009.



**Alan B Whelpton AM**  
Chairperson

President,  
International Life  
Saving Federation  
Life Governor,  
Surf Life Saving  
Australia  
Chairman,  
NSW Sport and  
Recreation Advisory  
Council  
Chairman,  
Western Sydney  
Academy of Sport  
Member,  
NSW Major Events  
Board  
Life Member NSW,  
Australia, World Life  
Saving and ILS

**Helen M Brownlee**  
OAM

President,  
NSW Olympic Council  
Executive Board  
Member,  
Australian Olympic  
Committee  
Member,  
NSW Sport and  
Recreation Advisory  
Council  
Executive Board  
Member,  
International Canoe  
Federation  
Member,  
IOC Commission for  
Culture and Olympic  
Education  
President,  
Commonwealth  
Canoe Association  
Deputy Chair,  
Penrith Whitewater  
Board  
Life Member,  
NSW and Australian  
Canoeing  
Life Member,  
NSW Olympic Council

**Liz Ellis**

Captain,  
Australian Open  
Netball Team  
Captain,  
Sydney Swifts  
Netball Team  
Board Member,  
New South Wales  
Institute of Sport

**Craig Gallagher**

BA, Dip Law  
Partner, Mills  
Cameron Gallagher  
(Lawyers)  
Deputy Chairman,  
Parramatta Stadium  
Trust

**Lorraine Landon**

Chair,  
FIBA Women's  
Commission  
General Manager,  
National Teams  
& Competitions,  
Basketball Australia  
Life Member,  
Basketball Australia,  
Basketball NSW,  
Women's National  
Basketball League  
Member,  
NSW Sport and  
Recreation Advisory  
Council  
Director,  
Western Sydney  
Academy of Sport



**Pamela M Tye OAM**  
 Director,  
 Australian Sports  
 Foundation  
 Commissioner,  
 Australian Sports  
 Commission  
 President,  
 Hockey Australia  
 Director,  
 Sydney Paralympic  
 Organising  
 Committee  
 Life Member,  
 Hockey Australia  
 Life Member,  
 NSW Women's  
 Hockey Association



**Wayne Prior**  
 Director,  
 Commercial Services  
 Branch, Sydney  
 Olympic Park  
 Authority  
 Former Member,  
 Port Moresby Squash  
 Racquet Association  
 (PNG)  
 Former Member,  
 Semaphore Squash  
 Club (SA)  
 Former Member,  
 Woodville Tennis  
 Club (SA)  
 Former Member,  
 South Australian  
 Amateur Wrestling  
 Association



**Robert L Adby**  
 BEc FAIM CPA  
 Director-General,  
 NSW Department of  
 Tourism, Sport and  
 Recreation  
 Board Member,  
 NSW Institute of  
 Sport  
 Former Director-  
 General,  
 Olympic  
 Coordination  
 Authority



**Ian D Stephenson**  
 BA, FCA, FTIA, JP  
 Fellow,  
 Institute of Chartered  
 Accountants  
 Fellow of the  
 Taxation Institute of  
 Australia  
 Registered Tax Agent  
 Former Finance  
 Director,  
 Swimming NSW  
 Member,  
 Audit & Finance  
 Committee  
 Swimming NSW

**Executive Staff**

**Peter Ross**  
 Ass. Dip. Rec., M. Mgmt.  
 Director

**John Elliott**  
 CPA, ACIS, JP  
 Corporate Services  
 Manager

**Allan Pollock**  
 Adv. Mgmt. Cert.  
 Facilities Manager

**Dora Rosa**  
 Dip. Teach., Cert. Rec. Mgmt.  
 Operations Manager

**Ched Dursun**  
 Events Manager

Executive Staff  
 Seated (left to right):  
 John Elliott  
 Dora Rosa  
 Standing (left to right):  
 Allan Pollock  
 Peter Ross  
 Ched Dursun



## Charter

The State Sports Centre Trust is constituted under the State Sports Centre Trust Act, 1984. The core business of the Trust as defined by the Act is the establishment and maintenance of a sport and recreation complex formerly known as the State Sports Centre, comprising:

- i. facilities for holding competitive sporting events, including competitive sporting events of international, national and state standards;
- ii. a training centre for training sportspersons who are seeking to improve their sporting standards, performances and skills;
- iii. a sports education centre for the purpose of developing the respective skills or potential skills of sports administrators, coaches and sportspersons and to provide tuition and instruction for that purpose; and
- iv. such other ancillary facilities as may be required for the effective operation of the facilities and structures referred to above.

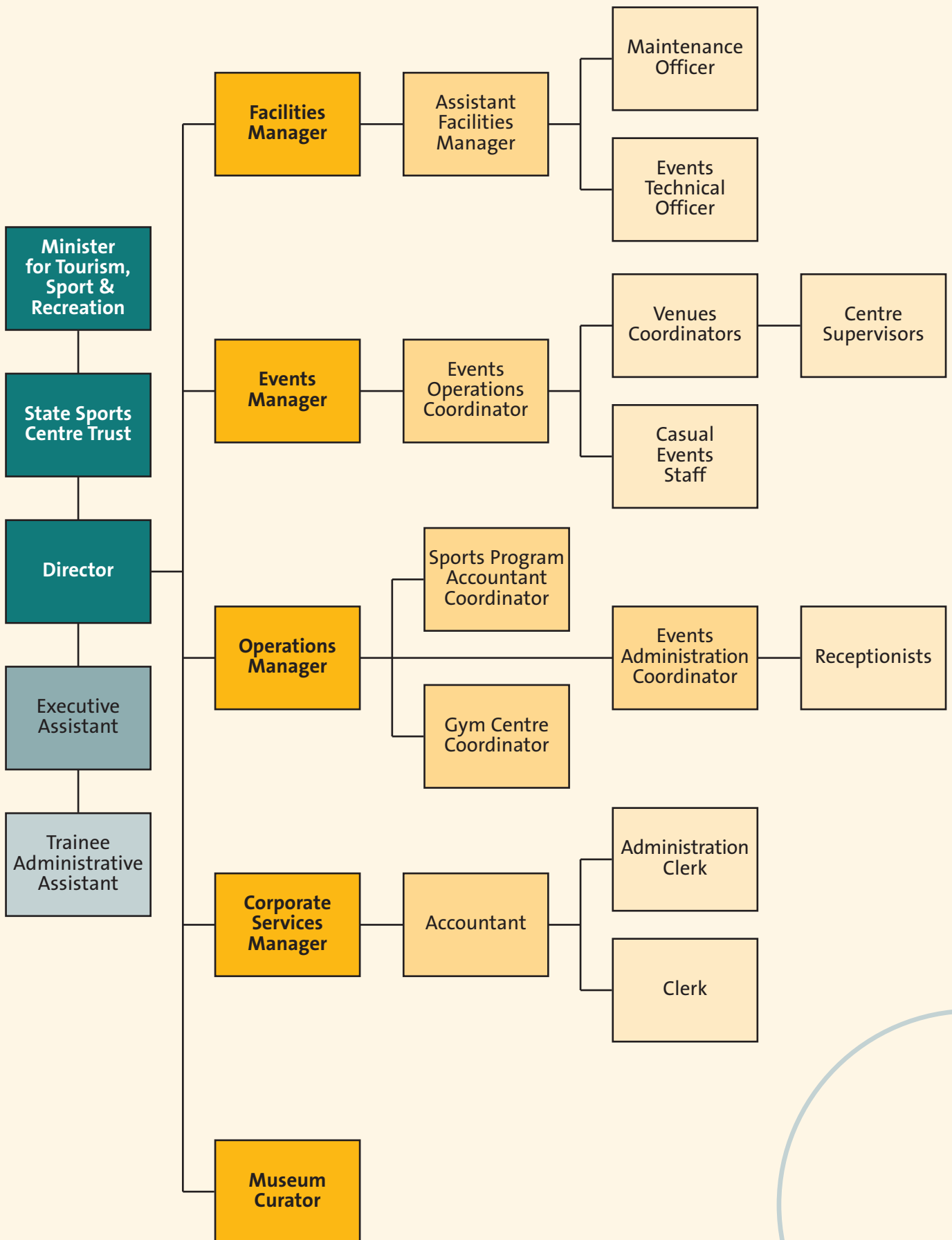
## Legal Change

All of the 'land vested in the Trust' under the State Sports Centre Trust Act 1984 was transferred on 1 July 2001 to the Sydney Olympic Park Authority (SOPA) under the Sydney Olympic Park Authority Act 2001. Advice has been received from Parliamentary Counsel that as a consequence of this transfer 'the provisions of the State Sports Centre Trust Act that confer or impose functions on the Trust are, to the extent that those functions are to be exercised on Trust land, currently of no effect'.

The State Sports Centre Trust Regulation 2000 made under the State Sports Centre Trust Act 1984 was due to be remade or repealed by 1 September 2005 under section 10 of the Subordinate Legislation Act 1989. Because the Sydney Olympic Park Regulation 2001 covers all of the facilities currently managed by and the land previously owned by the State Sports Centre Trust it is no longer necessary for the Trust to have its own Regulation. The State Sports Centre Trust Regulation 2000 has therefore been allowed to lapse.



# Organisation Chart



# Vision of the Trust

To operate world class venues capable of staging sporting, recreational and community events at all levels.

## Key objectives and outcomes 2004-2005

The theme for the Trust's planning for the 2004/2005 financial year was 'doing more with less'. This reflected the government's emphasis on belt-tightening and the ongoing requirement for Sydney Olympic Park to operate on a lower level of government funding. The Trust was also put on notice by Treasury that it needed to improve its bottom line performance by \$39,000 in 2005/6 and \$78,000 in the three years 2006/7 to 2008/9. Consequently the Trust adopted a plan incorporating practical savings and efficiency measures, the enhancement of revenues from existing sources and the exploitation of new revenue streams.

A summary of the Trust's key objectives and performance outcomes for the year follows.



### 1. Increase the productivity and flexibility of our workforce

The Trust implemented a number of initiatives designed to improve productivity. These included the upgrading of the three strategically important administrative systems covering the management of accounts, bookings and maintenance. The new accounting system went live in March. This system gives managers easier access to relevant information and simplifies the processes of raising orders and tracking receipts. The conversion of the bookings management system to a new database not only speeded up transaction times but facilitated the integration of bookings information with accounts information. Maintenance staff were issued with handheld computers to improve the allocation of tasks and enable the reporting of progress in real time with no double-entry of information.

After extensive consultation with affected staff and the Public Service Association the Events section was restructured with the introduction of three 'Venues Coordinators' positions in February. These new roles, which were rotated between existing staff on a trial basis, succeeded in lifting the standard of customer service across all venues by more clearly focusing accountability for routine venue operations.

A detailed evaluation of the option of outsourcing the management of events casual staff was undertaken, with the end result being a decision to retain the function in-house for the time being. A new handbook for events staff was subsequently produced to enhance the quality and consistency of customer service at events and to serve as the basis for future staff training.

### 2. Improve the management of our risks

The 'Event Technical Sheets' that have served for twenty years were replaced in 2004 by a more comprehensive management approach involving the preparation of 'Event Operational Plans' covering every major event in each of the venues. These plans integrate the information required by all parties into a single user-friendly document that covers all aspects of the preparation and implementation of the event. The plans also outline the specific emergency management requirements of each event and relate the handling of an emergency to the Trust's standard emergency procedures which are to be fully reviewed in 2005/6.

With financial assistance from the Sydney Olympic Park Authority the Trust upgraded and expanded the coverage of its security and CCTV systems and commissioned new digital video recording equipment to ensure that footage was available after any incident to combat theft, damage and other issues. The upgraded systems have already lead to a reduction in theft from the venues and assisted in the resolution of a number of minor matters.



Following on from the review of its OHS procedures in 2003, all managers completed the preparation of Safe Work Method Statements covering all of the identified risks in their area. A strong focus on health and safety has now been incorporated into the management of the venues at the shop-floor level and procedures are reviewed regularly at staff meetings.

### 3. Improve the quality of our customer service and venue presentation

A review of the Trust's booking forms and conditions of hire resulted in a simplification of these items in 2004 in a move that was well received by previous and new hirers. The standard contract for major events was also updated to remove anomalies and clarify the expectations of both the venue and the event promoter.

Permanent staff were issued with a new range of uniforms in 2004 designed to reinforce the branding of the venues and measures were implemented to encourage staff to maintain a high standard of personal presentation. Venue presentation was also enhanced through the adoption of procedures for the production and display of temporary signage, with templates being prepared and a new stock of signage stands being purchased. Management is continuing in its efforts to present the venues professionally at all times while remaining



sensitive to the needs of smaller sporting and community hirers for low cost signage to support their activities.

The Facilities Manager prepared a comprehensive plan for the continued upgrade of key assets which helped to ensure that limited funds were spent on priority items and improved the procedure for attending to maintenance tasks in order of priority. Key physical improvements undertaken by the Trust during the year included;

- Purchase of new scoreboards and shot clocks
- Replacement of the Sports Centre fork lift
- Refurbishment of the Sports Centre operable wall

In addition the Sydney Olympic Park Authority, as the owner of the buildings:

- Upgraded the entry foyer and retail shop at the Sports Centre
- Upgraded the Building Control System covering all venues
- Replaced the corridor lighting at the Sports Halls
- Upgraded and resurfaced the Sports Centre car park

Management continues to work in close cooperation with staff of the Sydney Olympic Park Authority to direct limited resources towards initiatives of the highest priority

### 4. Develop new revenue streams and enhance existing revenue streams

With the decision not to replace the Trust's Marketing Manager who left in 2003, efforts to actively promote the venues for new events were limited by the lack of dedicated marketing personnel. Despite this, a campaign to procure bookings for rock concerts was undertaken in 2004 and relationships with the key promoters are being cultivated with a view to winning them over in the years ahead.

Campaigns were also conducted to try to secure additional multi-year bookings for National Championships, to attract sports tournaments and training in the lead up to the 2006 Commonwealth Games and to secure additional schools to stage their speech nights at the Sports Centre. Two new schools responded to the latter campaign, bringing to six the number of schools that used the venue for their end of year events in December.

The Trust reviewed the effectiveness of its advertising through systematic monitoring of the leads it received and consequently reduced expenditure on print directory advertising in favour of increased spending on banners and online advertising. Advertising placement decisions in the future will be informed by the documented response to past advertising placements. Responsibility for the daily coordination of the website was also reallocated and closer attention to this medium has led to an improvement in the use of the site for announcements of coming events. The website is being continually improved to increase its effectiveness as a sales tool for venue bookings.



The Trust further consolidated its position as a major provider of participation programs within the precinct with the continued expansion of its School Sports Program and strong growth in both the Vacation Sports Program and the long-established Gymnastic Program which enjoyed record enrolments. The bringing together of these programs under the overall supervision of the Operations Manager saw them benefit from better coordinated advertising and administration. More than 600 newsletters are now being sent out to schools each term. The Trust also cooperated with the Sydney Olympic Park Authority in the joint marketing of its vacation programs under the 'Kids in the Park' banner.

With financial assistance from the Sydney Olympic Park Authority, the Trust replaced its outdated scoreboard in October 2004 with a giant video screen, capable of being built in a variety of configurations and used within and outside all venues. The investment in the screen has not only enhanced the events staged in Trust venues but is generating an additional revenue stream through rental to commercial events in the Sports Centre and for use at other events within and beyond Sydney Olympic Park. During the year the screens were used to display video replays and sponsor promotions at a number of gymnastics, netball, basketball and other events at the Sports Centre as well as being part of a syndicate of LED screens covering the requirements of the Victorian Spring Racing Carnival and being used at the FINA World Swimming Championships at the Sydney Olympic Park Aquatic Centre.

## 5. Support the establishment of additional sports facilities at Sydney Olympic Park

The Trust cooperated with the Sydney Olympic Park Authority in the design, tender and operational planning of the 'Monster' skate park due to open in November 2005. The decision by the Sydney Olympic Park Authority to locate a section of the new facility within the Sydney Olympic Park Sports Halls required the relocation of the area used by Judo NSW and other martial arts groups to a sprung structure to the north of the Sports Halls. The Trust advocated strongly for the continuation of the commitment to provide quality facilities for those sports that had been promised training venues as a legacy of the Sydney 2000 Olympics. The Trust was pleased to be able to assist in the successful establishment of the new martial arts facility which will be operated as an extension of the existing buildings. The Trust anticipates opening the Sports Halls from 10am to 10pm each day once the skate park opens in November 2005, under a cost-sharing arrangement negotiated with the Authority.

The Trust also worked with the Authority on the design and feasibility assessment of an outdoor beach volleyball court to be located on surplus land adjacent to the Hockey Centre as and when capital funding becomes available.

## 6. Celebrate the twentieth anniversary of the opening of the State Sports Centre

After months of planning and with the assistance and underwriting of the Sydney Olympic Park Authority, the Trust celebrated twenty years of events at the State Sports Centre with a spectacular black tie function in November. The function was combined with the induction of the 2004 Hall of Champions inductees and included a roll call of existing honourees who ensured that the event was a night to remember. A video highlights package of the centre displayed on the Trust's new giant screen along with footage from the careers of the new inductees set the scene for a very successful celebration.



# Facilities, Services & Programs

All of the venues managed by the Trust are available for hire by sporting, community and corporate groups for the staging of events and the conduct of participation activities. In addition the Trust offers individuals and school groups the chance to participate in various training and social competition activities organised by Trust staff and contractors.

## The Sydney Olympic Park Sports Centre



The Sports Centre comprises a 4,500-seat arena and a 1,100 square metre Training Centre. The arena is the focal point of the Centre's sporting and entertainment activities, and is also a venue for trade shows, conferences, concerts and dinners. The arena is surrounded by facilities for athletes and a range of function rooms.

The Training Centre is a flexible space used for pre-event training and warm-up, and as a competition space for smaller events. It is also used in its own right to host dinners, sales and a range of commercial activities.

The Sports Centre is an extremely versatile venue catering to a diverse range of indoor sports events. It is this versatility that keeps the venue busy through all seasons and allows it to host events on many scales. The Centre's strengths are its size (with capacity for up to six thousand visitors), experienced staff and flexibility to operate in numerous different event modes.

## The Sydney Olympic Park Hockey Centre



The Hockey Centre is a world-class facility which was refurbished and expanded prior to the 2000 Olympic and Paralympic Games. The main grandstand has covered seating for 1,500 under a unique 'floating' roof. The two pitches are always in demand and have been heavily booked for competition and training sessions throughout the year.

## The Sydney Olympic Park Sports Halls



At 6,600 square metres of total floor area, the Sports Halls have the capacity to host a variety of indoor sports. The flexible layout of the Halls allows them to be configured to accommodate sports such as badminton, handball, table tennis, volleyball and wrestling, which are conducted on a regular basis.

While the Sports Halls are used primarily for training and participation activities, they also host an increasing number of national and international championships. In June the Trust agreed to establish a new area in a building adjacent to the Sports Halls specifically to be used as a Martial Arts studio and tournament space. This made way for the area previously used for this purpose to become part of a major facility for skateboarding, inline skating and BMX freestyle.

## The Gymnastics Centre



The Gymnastics Centre is the state's premier artistic gymnastics training venue, and is utilised by Gymnastics NSW for the training of their elite athletes. The Centre operates its own successful gymnastic club, running competitive and recreational classes and school programs under the guidance of head coach Anne Scott. The Centre is in use all year

round and operates as a warm-up hall for major gymnastics tournaments staged in the arena.

## NSW Hall of Champions



The Sydney Olympic Park Sports Centre is home to the NSW Hall of Champions, a sport museum and hall of fame which honours the sporting champions of New South Wales. There are currently 318 sportsmen and women on the roll of honour, representing 47 different sports. The employment of a part-time curator ensures that the

collection of sporting memorabilia is managed on a professional basis. A highlight of the Trust's calendar is the annual induction of honourees into the Hall of Champions, which in 2004 coincided with the 20 year anniversary of the State Sports Centre.



## Sydney Sports Medicine Centre

The Sports Medicine Centre offers specialist services in sports medicine, physiotherapy, podiatry, sports psychology, massage, pilates, orthopaedics and nutrition. The centre provides an important support service to the Sydney Olympic Park sporting community, including recreational and elite level athletes, as well as treating non-athletic and injuries, and has over 20 specialist practitioners.

## The Weight Room

The NSW Institute of Sport manages the operations of the weight room, providing strength and conditioning services to Institute athletes. The weight room is also used by a range of visiting sports teams.

## Event Services

Trust staff provide a range of support services to emerging and established sporting and community organisations, including assistance with marketing, promotions, obtaining sponsorship, event production and event management to help ensure the success of events staged in Trust venues. It is a key objective of the Trust to enhance the events staged in its venues with a view to increasing attendances over time.

## School Sports Program

The Trust offers schools from all over the state the opportunity to participate in a one day School Sports Program. Sports are selected from eleven available options and the programs are delivered by professional coaches sourced from each state sporting association. During 2004 the Paralympic sport of goalball was introduced into the program. Over the course of the year, forty four schools participated in the program, an increase of 37% on the previous year.

## Other Programs

A range of lunchtime social competitions are organised in Trust facilities to cater for the increasing numbers of corporate groups relocating to Sydney Olympic Park. Sports include volleyball, netball, touch football, table tennis and indoor soccer. In addition, the Trust promotes a wide range of vacation programs for school children covering such activities as basketball, gymnastics, dance, hockey, floorball and volleyball. The Trust is committed to developing and running its own programs wherever surplus capacity in its venues can be matched to unmet demand.



# Events Activity

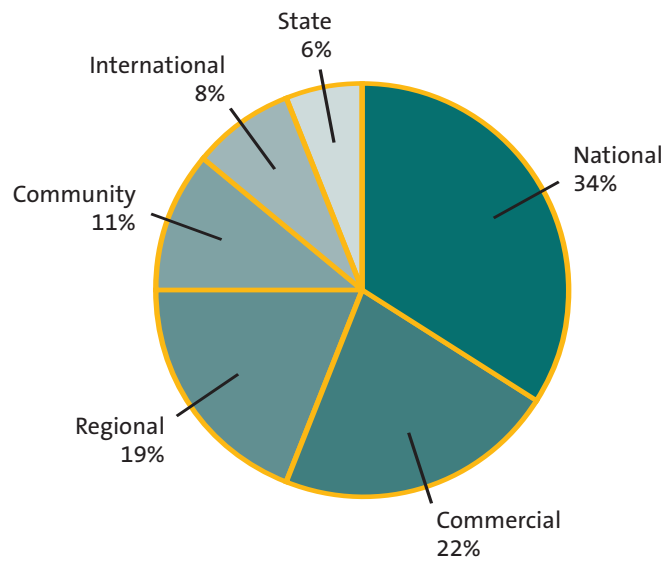
The Sports Centre is primarily an event venue, with training and participation activities being accommodated as much as possible between events. In contrast, while they are capable of staging high level sporting events, the Hockey Centre and the Sports Halls have a greater emphasis on participation activity, including junior, senior, veterans and elite training and competition.

The Trust's main focus in the Sports Centre is on the staging of international sports tournaments, national and state level championships and regular high level spectator-sporting

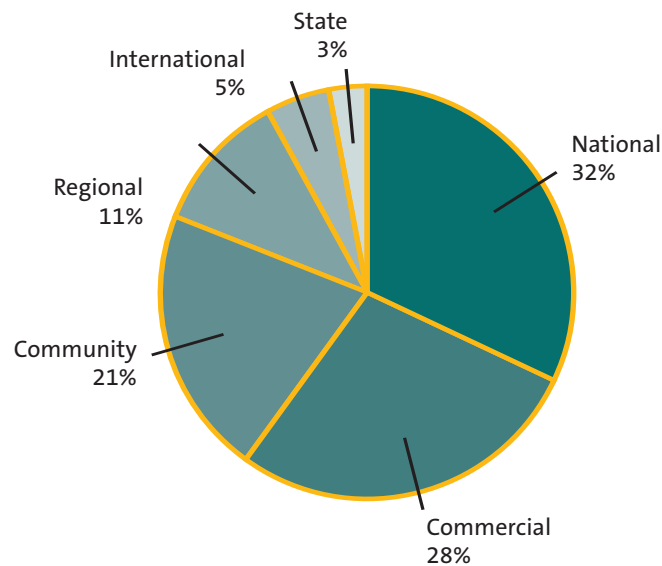
events such as the National Basketball League and National Netball League. Bookings for community events are also accepted whenever possible, while selected high-yield commercial events are actively sought to generate revenue for the Centre. Revenue from commercial events allows the Trust to minimise hiring costs for sporting events.

During the financial year 84 major events were hosted in Trust venues over a total of 170 days. The Sports Centre continues to be the busiest and most versatile event venue within Sydney Olympic Park.

## Event Days



## Event Income



# Events Summary

## International Sporting Events

South Pacific Ballroom Dance Championships  
World Flyweight Title Boxing Match  
2005 Handball Pacific Cup  
2004 Badminton International

## National Sporting Events

Commonwealth Bank Netball Trophy  
Australian Under-21 Women's Hockey Championship  
Australian Gymsports Festival  
Australian Youth Olympic Festival  
Australian Corporate Games  
Taekwondo Australia Tournament  
Martial Arts Tournament  
2005 National Gymnastics Championships  
National Basketball League  
Sydney Olympic Park Netball Cup

## State Sporting Events

Taekwondo Tournament  
NSW Gymnastics Competition  
International Sport Karate Association Martial Arts  
Tournament  
ITF Taekwondo Tournament  
Independent Girls Schools Sports Association Gymnastics  
Competition  
Australian Dance Idol Challenge  
Junior Schools Heads Association of Australia Gymnastics  
Competition

## Regional Sporting Events

Anzac Mayhem Boxing Competition  
Australian Pugilism At Its Best Boxing Event  
Caught In The Crossfire Boxing Event  
D-Rush Promotions Boxing Event  
Burning Down the House Boxing Dinner  
Hollywood Hits Homebush Boxing  
Dancesport Festivals  
Brazilian Jiu Jitsu Tournament  
Johnny Warren Futsal Challenge  
Kenpo 4 Kids Karate  
Bjelke Peterson School of Physical Culture Competition  
Taekwondo Tournament  
Aerobics Display  
Kempo Ryu Karate  
BMX Games  
Sydney University Volleyball Lions Cup  
Sports Acrobatics Competition



## Community Events

Hillsong Conference  
Youth Leadership Forum  
Australian Breastfeeding Association 'Breast-Fest' Fundraiser  
Australian Citizenship Ceremony  
Tamil Rehabilitation Organisation Fundraiser  
Plaza Filipino Festival  
Grand Philippine Fiesta Kultura  
Schools Spectacular Rehearsals  
Oakhill College Concert  
St Patrick's College Speech Night  
Ravenswood School Speech Night  
Macarthur Anglican School Speech Night  
William Clarke College Speech Night  
Penrith Anglican College Speech Night

## Commercial Events

Persian Concert  
Seventh Day Adventist Conference  
Suttons Motors Trade Show  
Islamic Conference  
Sydney Salsa Conference  
Suzuki Swift Car Launch  
Air-Oz Air Conditioning Sale  
The Footy Show live recording  
Sonu Nigam Indian Concert  
Global Dance Convention  
Commonwealth Bank Seminar  
Dance Expo  
Black Magic Dance Party  
Scholastic Book Sale  
Revlon Clearance Sale  
Grease the Arena Spectacular Rehearsals



# Events Highlights

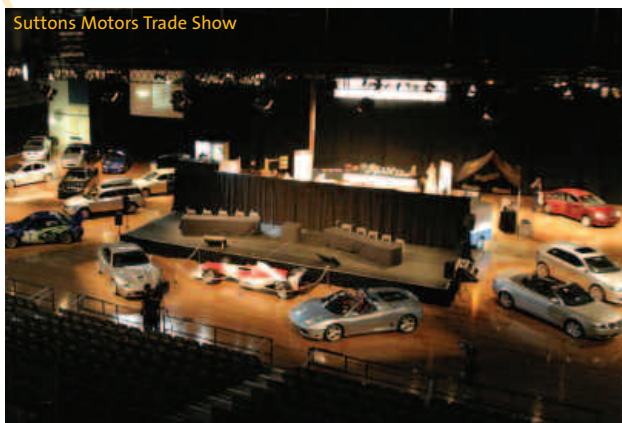
Commonwealth Bank Netball Trophy,  
Sydney TAB Swifts v Medibank Adelaide Thunderbirds



20th Anniversary Dinner/Hall of Champions Induction.  
From right: Nicole Cusack, Melinda Gainsford-Taylor, Laurie Daley, Zali Steggall,  
Beth Shea (representing Alyson Annan), with Minister for Tourism & Sport  
& Recreation, Sandra Nori



Suttons Motors Trade Show



National Basketball League  
West Sydney Razorbacks v Cairns Taipans



Australian Citizenship Ceremony



Hillsong Conference



## Events Highlights continued

2004 Badminton International Competition



Gymnastics Nationals, May 2005



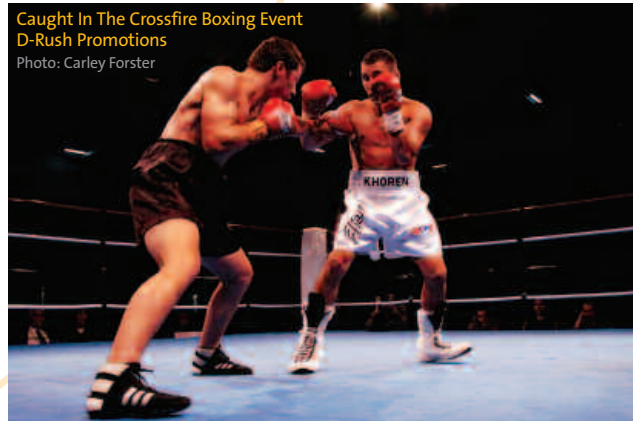
Grande Philippine Fiesta Kultura



20th Anniversary Dinner/Hall of Champions Induction, ballroom dancing exhibition



Caught In The Crossfire Boxing Event  
D-Rush Promotions  
Photo: Carley Forster



Dance Exps 2005



Filming of the Footy Show



# Training & Participation Activity

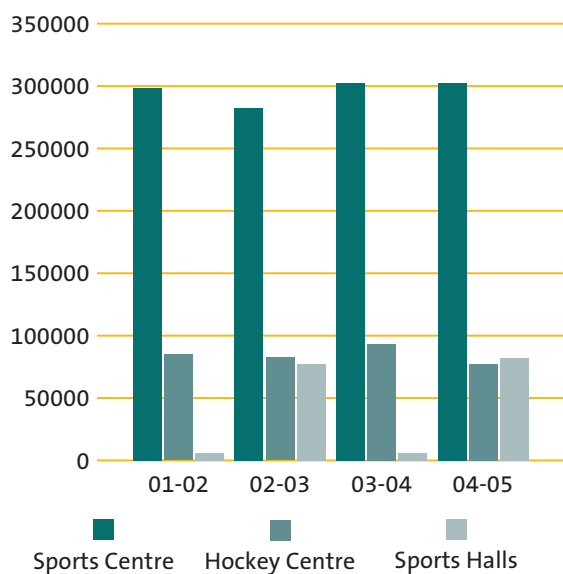
While subordinate to their use for events, the Trust encourages a wide range of sports to utilise its facilities for training and competition. The Gymnastics Centre is a dedicated training venue while the Training Centre, Sports Halls and the Hockey Centre are, in terms of hours of use, more heavily utilised for training and routine competition than for events.

During the year the facilities of the Trust were booked for major events, training and routine competition, regular community activities or small scale commercial activities on 9,351 occasions, a 26% increase on the previous year. Average monthly participation (38,510) was also up by 2%.

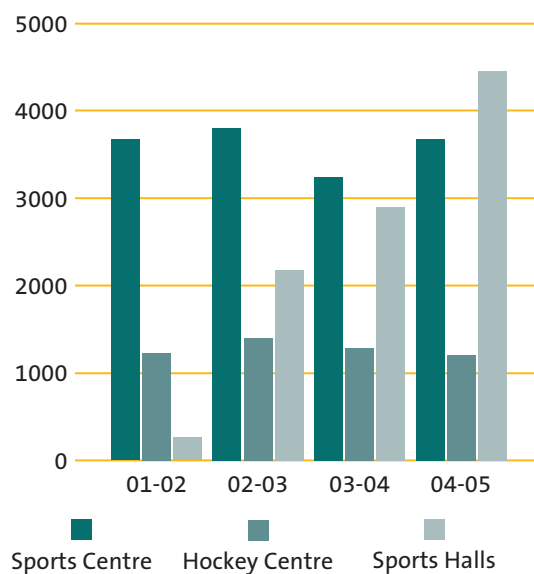
## Facility Usage

		No. of Persons 2001-02	No. of Bookings 2001-02	No. of Persons 2002-03	No. of Bookings 2002-03	No. of Persons 2003-04	No. of Bookings 2003-04	No. of Persons 2004-05	No. of Bookings 2004-05
<b>Arena</b>	Training/Participation	6,766		6,959		8,207		8,567	
	Sporting Competition/								
	Community	126,201		125,488		114,879		95,637	
	Commercial	84,112		71,811		79,948		101,370	
	<b>Total</b>	<b>217,079</b>	<b>669</b>	<b>204,258</b>	<b>896</b>	<b>203,034</b>	<b>586</b>	<b>205,574</b>	<b>674</b>
<b>Training Centre</b>	Training/Participation	8,286		6,218		8,604		8,194	
	Sporting Competition/								
	Community	11,385		17,413		16,356		15,011	
	Commercial	17,184		9,159		29,122		24,425	
	<b>Total</b>	<b>36,855</b>	<b>790</b>	<b>32,790</b>	<b>614</b>	<b>54,082</b>	<b>649</b>	<b>47,630</b>	<b>640</b>
Gymnastics Centre		24,137	1,757	26,762	1,927	24,159	1,755	26,913	1,882
Function Rooms		8,043	454	5,802	372	7,683	250	9,565	488
Weight Training Room		6,846		7,102		7,621		7,630	
Tours & Hall Of Champions		5,200	4	5,627		6,197		5,310	
<b>Total Sports Centre</b>		<b>298,160</b>	<b>3,674</b>	<b>282,341</b>	<b>3,809</b>	<b>302,776</b>	<b>3,240</b>	<b>302,622</b>	<b>3,684</b>
Hockey Centre		84,860	1,226	82,514	1,400	93,121	1,283	77,184	1,206
Sports Halls (2 months only in 2001-02)		6,247	261	77,259	2,181	57,584	2,897	82,311	4,461
<b>TOTAL</b>		<b>389,267</b>	<b>5,161</b>	<b>442,114</b>	<b>7,390</b>	<b>453,481</b>	<b>7,420</b>	<b>462,117</b>	<b>9,351</b>
Monthly Average		32,438	430	36,842	615	37,790	618	38,509	779

## Facility Attendance



## Facility Bookings



# General Operations

## Support To Sport

The State Sports Centre Trust supports the development of sport by offering a range of services and discounted hiring fees to sporting associations using its facilities. The NSW Institute of Sport enjoys discounted rental of the Weight Room.

## Guarantee of Service

The Trust aims to provide the highest possible standards of service to the public and to the hirers of the facilities in terms of supervision, security, catering, ticketing and the provision of essential information.

De-briefing sessions are held following each major event to ensure problems are systematically resolved and that service is always of a high standard. Meetings are also held with sporting association representatives on a regular basis.

Customer feedback is essential to the improvement of the Trust's operations. Complaints from patrons and hirers concerning matters such as catering, site access and car parking have been received by the Trust. Any letter of complaint or compliment is responded to within ten days of its receipt and customer feedback is used to identify deficiencies in procedures or staff training.

## Ethnic Affairs Priorities Statement

The Trust is committed to implementing Government policy and the requirements of the Community Relations Commission and Principles of Multiculturalism Act, 2000. In line with these the Trust has prepared an Ethnic Affairs Priorities Statement (EAPS). The main objective of the statement is to provide for the delivery of our service to people of culturally and linguistically diverse backgrounds. This is facilitated through integration of ethnic affairs into our core business to ensure that the three key result areas of Social Justice, Community Harmony and Economic and Cultural Opportunities are addressed.

Initiatives which continue to be pursued include encouraging hirers of the facilities to publicise events in languages other than English, when and where applicable, and increasing awareness amongst all staff of the principles of the EAPS through inclusion of the requirement for awareness in position descriptions.

## Occupational Health And Safety

The Trust seeks to provide the safest possible environment for staff and visitors. The State Sports Centre Trust has a Safety Policy and Emergency Procedures Manual.

Compliance with the Occupational Health and Safety (OHS) Regulation of 2001 to ensure that all risks are identified and appropriately managed was achieved through the continuation of the work carried out by a consultant in 2003. This included improved procedures, fully documented safe work method statements and an OHS Safety Manual. A program of review and update of all OHS matters was conducted at regular intervals throughout the year.

## Freedom Of Information

The published Statement of Affairs as at 30 June, 2005 as required under the Freedom of Information Act, 1989 is available to members of the public. Details of the procedure for enquiries are contained in Appendix II.

Minutes of Trust meetings are available for inspection at the Sports Centre by arrangement with the Freedom of Information Officer.

Pursuant to the Freedom of Information Statistics Form Sections A to L inclusive, the Trust has received no requests for information, no requests for notation of personal records and no requests for reviews or appeals for the year ended 30 June, 2005.

Copies of the Statement of Affairs have been prepared for the public and none were requested during the year ended 30 June, 2005.

## Privacy Management

In accordance with the Privacy and Personal Information Protection Act 1988 the Trust has formulated a Privacy Management Plan. The plan identifies the types of personal information that the Trust holds and is responsible to protect. It also specifies the levels of protection adopted and the methods used to inform the public of the privacy policy as well as outlining the methods used to train staff in their obligations under the Act and the correct procedures to use in protecting personal information and in handling complaints.

There were no applications for internal reviews received in 2004/2005 or in prior years.

## Child Protection

The Trust reviewed its child protection policy during the year to ensure that procedures are in place to achieve the objectives of the relevant legislation of increasing the safety, welfare and wellbeing of the children entrusted to its care.

The procedures were found to comply and to reinforce their compliance a formal Child Protection Policy document was produced and made available to staff. The NSW Ombudsman's office was provided with a copy to comment on whether it meets the required guidelines and they are currently reviewing the document.



# Human Resources



## Personnel & Industrial Relations

Permanent staff numbers have remained at 24 for the past three years although a trainee administrative assistant was engaged in late 2004. Permanent staff members are employed under Public Sector salaries awards and most of the Conditions Award except where varied by local arrangements.

Discussions have taken place with employee and Public Service Association representatives with the objective of establishing a new award for permanent staff to replace the Crown Employees (State Sports Centre) Award 1991 which is no longer applicable.

Casual events staff numbers vary according to event requirements in a range of around 50 to 100 staff (full time equivalent of around 5 to 10). They are employed under the State Sports Centre Trust Casual Event Staff (State) Award 2004 which was negotiated with the Australian Workers' Union and registered with the Industrial Relations Commission of NSW in July 2004.

## Staff Training

Staff attended external courses in people management, sports venue and events management, first aid, financial reporting, maintenance systems and event security and emergency procedures. An internal introductory course conducted by consultants for the new accounting system was held for administration staff.

## Equal Employment Opportunity

The Trust has observed Equal Employment Opportunity (EEO) principles in the recruitment of staff and in assessing its training program throughout the year. Statistical information concerning representation of certain EEO target groups is shown on Table A and B in Appendix III. The percentage of women employed by the Trust rose to 44% during the year and is approaching the Government target of 50%. The percentage of staff whose first language was not English fell from 29% to 28% although this is still well above the Government target of 19%.

Staff involved in recruitment and personnel matters are trained in EEO principles.



## Code of Conduct

To set standards of behaviour and to act as a guide to solving ethical issues encountered by staff, the Trust has established, according to the principles of the NSW Public Sector Code of Conduct, its own code specific to the requirements of the Centre as follows:

### Conflicts of Interest

Staff are to notify their supervisor if a potential or actual conflict of interest arises.

### Acceptance of Gifts and Benefits

Staff are not to solicit gifts for themselves or members of their families. Unsolicited gifts may only be accepted if acceptance cannot be seen by the public as being likely to affect performance of duties.

### Personal and Professional Behaviour

Staff are required to:

- Provide a high level of help and service to clients and the public;
- Keep up to date with advances and changes in their areas of expertise;
- Strive to obtain value for money spent and avoid waste and extravagance;
- Adhere to Government policy and comply with Legislation and Industrial and Administrative requirements; and
- Not take or seek to take improper advantage from official information gained in the course of their employment.

### Fairness and Equity

Staff may only make decisions within their authority and such decisions must be made in a fair, equitable and consistent manner and be made promptly.

### Public Comments and Use of Official Information

Staff must not make public comments which disclose information not normally given to members of the public or express private opinions which appear to be Trust or Government Policy or to give the impression that the staff member is not prepared to implement Trust or Government Policy.

### Use of Facilities and Equipment

Staff must use the Centre's resources efficiently and economically, forbid the abuse of Trust property and only use facilities and equipment when given official permission.

### Presentation and Uniforms

Staff must present the Centre to the public according to the image required by the Trust, including the wearing of specified uniforms, name badges and a suitable standard of dress.

### Safety and Facilities

Staff must observe all safety, fire and security requirements at the Centre and ensure that all facilities are controlled, supervised, maintained and secured according to Trust requirements.

# Corporate Management

## Insurance & Risk Management

The State Sports Centre Trust seeks to minimise risk to staff, visitors and resources. Major risk areas of property, public liability and workers' compensation are fully covered by the Treasury Managed Fund. Advice and training is provided by the GIO which administers the Fund. Any recommendations are considered for implementation by the Trust.

As the owner of buildings operated by the Trust, the Sydney Olympic Park Authority is responsible for property insurance. Close liaison exists between the two organisations relating to risk and insurance matters to ensure the safety of all users of the facilities.

Staff from various first aid organisations including Border Midnight and Unimed are contracted to provide First Aid services during events.

## Investment Management Performance

Temporary surplus funds were invested in Treasury Corporation Term Deposits and the Westpac Regulated Interest Account. A comparison of the annual rates of return for each is as follows:

Treasury Corporation	5.5% p.a.
Westpac Account	4.9% p.a.

## Waste Reduction and Purchasing Policy

Consistent with the requirements of the Waste Avoidance and Resource Recovery Act 2001 the Trust has developed a written policy and a plan to avoid waste, increase resource recovery and increase purchases of recycled content products. The plan has been implemented in the following areas:

- Utilisation of a waste paper recycling service which enables the separation of waste paper and cardboard in the Centre
- Purchase of recycled paper, envelopes and toner cartridges for printers, fax machines and photocopiers that are no longer under warranty or service agreement
- Use of email and other electronic means rather than printed copies of documents

- Connection of Sydney Olympic Park recycled water to the Sydney Olympic Park Hockey Centre for toilet flushing
- Educating staff and contractors to reduce waste and purchase recycled products whenever possible

## Energy Management Policy

The Centre has adopted the NSW Government Energy Management Policy aimed at reducing greenhouse emissions. Reports were provided to the Ministry of Energy supplying details of energy consumption and the measures taken to conserve energy and to achieve the government's targets. These measures include energy audits, use of solar water heaters, computerised building control systems and the use of natural light whenever possible. The Trust has also opted to use SEDA accredited Green Power as part of its most recent energy supply agreement.

In 2002/2003 the Trust took advantage of the Sustainable Energy Management Authority's arrangement with NSW Treasury to provide loans to Government agencies to undertake projects under the Government Energy Efficiency Investment Program. Loans totaling \$81,754 were approved and projects undertaken to reduce power consumption through the use of power factor correction equipment, energy efficient lighting, movement sensors and improved air conditioning controls. These projects have met expectations to date and should achieve their payback periods in terms of savings expected within a maximum of five years.

## Consultants

The Trust engaged consultants during the year to provide advice regarding structural engineering, contractual legal matters and video screens technical expertise. The total cost for these services was \$9,593. No consultant was paid in excess of \$30,000.

## Annual Report Printing

The Annual Report was printed at a cost of \$5,854. The report is on the website at [www.sports-centre.com.au](http://www.sports-centre.com.au).



# Finance Report

The Trust is pleased to be able to report an operating surplus of \$221,698 before depreciation expense of \$296,152, superannuation funds adjustment of \$119,743 and capital works grants of \$149,088 for the year under review. The net deficiency from ordinary activities after the inclusion of these items was \$45,109 which reduced the accumulated surplus at 30 June 2005 to \$2,308,942.

Revenue for the year for the hire of facilities was \$ 2,641,821. Although down by 1.5% this compared favourably with the previous year when revenue was assisted by the use of Trust operated facilities as hospitality and media centres during the Rugby World Cup. The impact on catering and other services was more marked with a reduction from \$694,596 in 2004/05 to \$404,259 this year. Most of this was offset by a corresponding reduction in sundry expenses, including liquor purchases, of \$235,442. An actuarial assessment of a reduced net surplus in the Trust's contributions to two employee superannuation funds resulted in an expense item of \$119,743 reversing the \$94,927 revenue item in the previous year.

The total grants received of \$1,352,650 compared to \$1,839,980 in the previous year reflected the reduction in capital works grants received from the Sydney Olympic Park Authority from \$750,000 to \$233,000.

Expenditure fell in a number of areas compared to the previous year when activities including the staffing, event staging expenses and catering costs associated with the Rugby World Cup were high. Project costs related to capital works undertaken during the year added \$83,912 to expenditure.

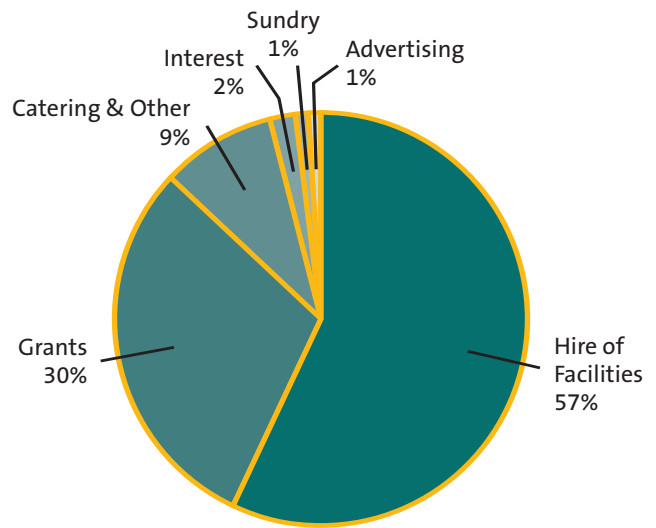
There was a net reduction in cash and investments of \$120,417 due to the lower level of funds held to complete capital works. The increase in receivables of \$122,863 was attributable to an increase in activity towards year end.

An increase in deposits held for future hire of facilities of \$120,873 accounted for the upward movement in current liabilities.

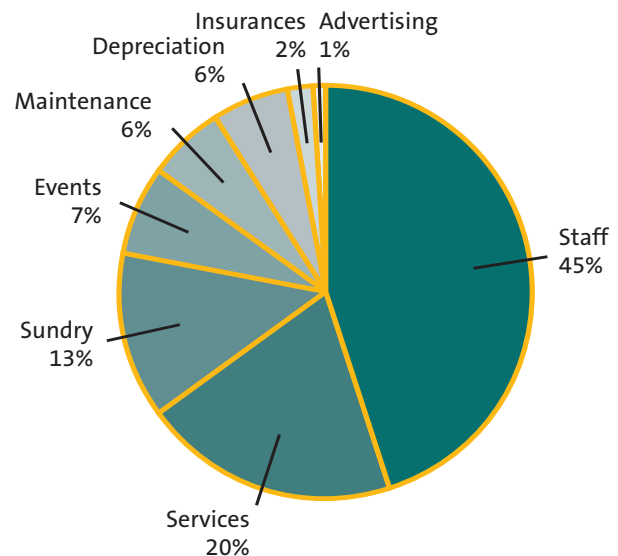
There was an increase in the Non-Current Asset Property, Plant and Equipment of \$201,448 due to the acquisition of the action sports facility funded by SOPA. The Superannuation Funds Surplus devaluation of \$119,743 referred to above brought the Non-Current Assets increase over the previous year to \$81,705.

The Trust once again funded purchases of essential plant and equipment. The net value of these purchases was \$155,734 which was funded from the operating surplus referred to above.

## Income



## Expenditure





GPO BOX 12  
Sydney NSW 2001

## INDEPENDENT AUDIT REPORT

### State Sports Centre Trust

To Members of the New South Wales Parliament

#### Audit Opinion

In my opinion, the financial report of the State Sports Centre Trust:

- (a) presents fairly the State Sports Centre Trust's financial position as at 30 June 2005 and its financial performance and cash flows for the year ended on that date, in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia, and
- (b) complies with section 41B of the *Public Finance and Audit Act 1983* (the Act).

My opinion should be read in conjunction with the rest of this report.

#### The Trustees' Role

The financial report is the responsibility of the Trustees of the State Sports Centre Trust. It consists of the statement of financial position, the statement of financial performance, the statement of cash flows and the accompanying notes.

#### The Auditor's Role and the Audit Scope

As required by the Act, I carried out an independent audit to enable me to express an opinion on the financial report. My audit provides *reasonable assurance* to Members of the New South Wales Parliament that the financial report is free of *material* misstatement.

My audit accorded with Australian Auditing and Assurance Standards and statutory requirements, and I:

- evaluated the accounting policies and significant accounting estimates used by the Trustees in preparing the financial report, and
- examined a sample of the evidence that supports the amounts and other disclosures in the financial report.

An audit does *not* guarantee that every amount and disclosure in the financial report is error free. The terms 'reasonable assurance' and 'material' recognise that an audit does not examine all evidence and transactions. However, the audit procedures used should identify errors or omissions significant enough to adversely affect decisions made by users of the financial report or indicate that Trustees had not fulfilled their reporting obligations.

My opinion does *not* provide assurance:

- about the future viability of the State Sports Centre Trust,
- that it has carried out its activities effectively, efficiently and economically, or
- about the effectiveness of its internal controls.

#### Audit Independence

The Audit Office complies with all applicable independence requirements of Australian professional ethical pronouncements. The Act further promotes independence by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General, and
- mandating the Auditor-General as auditor of public sector agencies but precluding the provision of non-audit services, thus ensuring the Auditor-General and the Audit Office are not compromised in their role by the possibility of losing clients or income.

A handwritten signature in black ink, appearing to read 'P J Boulous CA'.

P J Boulous CA  
Acting Assistant Auditor-General

SYDNEY  
20 October 2005

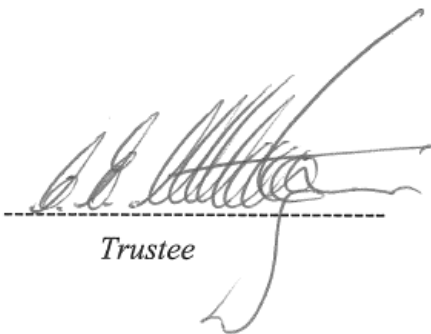
# Trustees' Statement

## Trustees' Statement

Pursuant to Section 41C(1B) and (1C) of the Public Finance and Audit Act, 1983 and in accordance with a resolution of the State Sports Centre Trust we hereby state that in the opinion of the Trustees:

1. The accompanying Financial Statements exhibit a true and fair view of the financial position at 30 June 2005 and transactions for the year then ended of the State Sports Centre Trust.
2. The Statements have been prepared in accordance with the provisions of the Public Finance and Audit Act, 1983, the relevant provisions of the Public Finance and Audit Regulation, 2000 and the Treasurer's Directions.

Further, we are not aware of any circumstances which would render any particulars included in the Financial Statements to be misleading or inaccurate.



Trustee



Trustee

Date: 19 October, 2005

# State Sports Centre Trust

## Statement of Financial Position as at 30 June 2005

	NOTE	2005 \$	2004 \$
<b>Current Assets</b>			
Cash assets	19(a)	683,815	926,650
Receivables	4	340,585	217,722
Other Financial Assets	5	545,022	422,604
Inventories	6,1d	9,070	19,291
Other	7	8,062	7,760
<b>Total Current Assets</b>		<b>1,586,554</b>	<b>1,594,027</b>
<b>Non-Current Assets</b>			
Property, Plant & Equipment	8	1,512,648	1,311,200
Superannuation Funds Surplus	16	278,448	398,191
<b>Total Non-Current Assets</b>		<b>1,791,096</b>	<b>1,709,391</b>
<b>Total Assets</b>		<b>3,377,650</b>	<b>3,303,418</b>
<b>Current Liabilities</b>			
Payables	9	305,178	315,388
Provisions	10,1g	109,048	116,158
Other	11	302,942	182,069
<b>Total Current Liabilities</b>		<b>717,168</b>	<b>613,615</b>
<b>Non-Current Liabilities</b>			
Provisions	10	313,863	281,323
Interest Bearing Liability		37,677	54,429
<b>Total Non-Current Liabilities</b>		<b>351,540</b>	<b>335,752</b>
<b>Total Liabilities</b>		<b>1,068,708</b>	<b>949,367</b>
<b>Net Assets</b>		<b>2,308,942</b>	<b>2,354,051</b>
<b>Equity</b>			
Retained Surplus	18	2,308,942	2,354,051
<b>Total Equity</b>		<b>2,308,942</b>	<b>2,354,051</b>

The accompanying notes form an integral part of the Financial Statements

# State Sports Centre Trust

## Statement of Financial Performance for the year ended 30 June 2005

	NOTE	2005 \$	2004 \$
<b>Revenue from ordinary activities</b>			
Hire of Facilities	2a	2,641,821	2,681,686
Grants	2b	1,352,650	1,839,980
Catering and Other Services	2c	404,259	694,596
Advertising	2d	22,884	30,035
Interest on Investments		86,286	52,706
Sundry Income	2e	27,980	33,556
Revenue from Sale of Assets	17	22,345	35,106
Superannuation Funds Adjustment	16	-	94,927
<b>Total Revenue from ordinary activities</b>		<b>4,558,225</b>	<b>5,462,592</b>
<b>Expenses from ordinary activities</b>			
Salaries and Associated Costs	3a	1,887,238	1,860,986
Maintenance and Repair		286,952	307,988
Rates, Telephones, Electricity, Fuel and Gas	3b	332,439	325,844
Depreciation	1c, 8	296,152	437,968
Fees for Services Rendered	3c	597,898	619,535
Insurance		108,550	114,422
Superannuation		131,958	123,152
Advertising and Promotion		36,607	27,361
Event Staging Expenses		323,047	325,624
Rent		82,955	88,798
Sundry Expenses	3d	299,610	535,052
Project Expenses		83,912	-
Bad Debts	4	1,381	4,490
Superannuation Funds Adjustment	16	119,743	-
Written Down Value of Assets Disposed	17	14,892	56,361
<b>Total Expenses from ordinary activities</b>		<b>4,603,334</b>	<b>4,827,581</b>
<b>Net Surplus/(Deficiency) from ordinary activities</b>		<b>(45,109)</b>	<b>635,011</b>
<b>Total Changes in Equity other than those resulting from transactions with owners as owners</b>		<b>(45,109)</b>	<b>635,011</b>

The accompanying notes form an integral part of the Financial Statements

# State Sports Centre Trust

## Statement of Cash Flows for the year ended 30 June 2005

	NOTE	Inflows 2005 \$	(Outflows) 2004 \$
<b>Cash flows from Operating Activities</b>			
Payments			
Wages and salaries		(1,799,242)	(1,730,696)
Suppliers	19 (c)	(3,065,557)	(3,286,547)
Receipts			
User charges	19 (c)	3,818,749	4,158,067
Interest received		62,973	29,844
<b>Cash Flows from Government</b>			
Receipts from Grants - Recurrent		1,352,650	1,839,980
Net cash provided by Operating Activities	19(b)	369,573	1,010,648
<b>Cash flows from Investing Activities</b>			
Payments for purchase of plant and equipment		(493,308)	(70,035)
Payments for Work in Progress		-	(538,920)
Proceeds from sale of plant and equipment		3,318	16,818
Purchase of investments		(122,418)	(22,604)
Net cash used in Investing Activities		(612,408)	(614,741)
Net increase/(decrease) in cash held		(242,835)	395,907
Cash at the Beginning of the Reporting Period		926,650	530,743
Cash at the end of the Reporting Period	19(a)	683,815	926,650

The accompanying notes form an integral part of the Financial Statements

# State Sports Centre Trust

## Notes to & forming part of the Financial Statements

### 1 Statement of Significant Accounting Policies

#### (a) Basis of the preparation of the financial statements

The Trust's financial statements are a general purpose financial report.

The statements have been prepared in accordance with applicable Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group (UIG) Consensus Views, the provisions of the Public Finance and Audit Act 1983, the Public Finance and Audit Regulation 2000 and the Treasurer's Directions.

Where there are inconsistencies between the above requirements, the legislative provisions have prevailed.

In the absence of a specific Accounting Standard, other authoritative pronouncements of the AASB or UIG Consensus View, the hierarchy of other pronouncements as outlined in AAS 6 "Accounting Policies" is observed.

The statements have also been prepared under the historical cost convention using accrual accounting and do not take into account changing money values. Cost is based on the fair values of the consideration given in exchange for assets. The fair value of cash consideration with deferred settlement terms is determined by discounting any amounts payable in the future to their present value as at the date of acquisition.

#### (b) Impact of adopting the Australian Equivalents to International Financial Reporting Standards

(i) Staff involved in the preparation of the State Sports Centre Trust's Financial Statements have familiarised themselves with the Australian Equivalents to International Financial Reporting Standards (AIFRS) and assessed the impact of adopting AIFRS. Based on this assessment, at this point, the only identified impact on the State Sports Centre Trust Financial Statements is due to the method required, under AASB 119, of valuing the surplus in the reserves for the employee superannuation defined benefit schemes.

AASB 119 *Employee Benefits* requires the defined benefit superannuation obligation to be discounted using the government bond rate as at each reporting date, rather than the long-term expected rate of return on plan assets. Where the superannuation obligation is not assumed by the Crown, this will decrease the asset for agencies which are in an overfunded situation such is currently the case with the Trust. If the funds become under funded the defined benefit liability will increase. The quantum of the superannuation expense changes to offset the decrease in the asset or the increase in the liability.

The financial impact of this change on the State Sports Centre Trust's 2004-05 financial report, had it been prepared under the Australian Equivalents to International Reporting Standards, is as follows:

#### Opening AIFRS Statement of Financial Position adjustments on 1 July 2004

Defined Benefit Superannuation Schemes	AGAAP Actual 30 June 2004 \$	AIFRS Actual 1 July 2004 \$	Difference \$
SASS & SANCS			
Reserves Surplus	398,191	309,847	(88,344)
Equity (Retained Surplus)	398,191	309,847	(88,344)

#### Statement of Financial Position adjustments for 2004 – 05

Defined Benefit Superannuation Schemes	AGAAP Actual 2004 - 05 \$	AIFRS Actual 2004 - 05 \$	Difference \$
SASS & SANCS			
Adjustments	119,743	132,071	(12,328)
Net Surplus/(Deficiency)	119,743	132,071	(12,328)

#### Statement of Financial Performance Adjustments for 2004 – 2005

Defined Benefit Superannuation Schemes	AGAAP Actual 2004 - 05 \$	AIFRS Actual 2004 - 05 \$	Difference \$
SASS & SANCS			
Reserves Surplus	278,448	177,776	(100,672)
Equity (Retained Surplus)	278,448	177,776	(100,672)

#### (ii) Financial Instruments

In accordance with NSW Treasury's indicative mandates, the Trust will apply the exemption provided in AASB 1 *First-time Adoption of Australian Equivalents to International Financial Reporting Standards* not to apply the requirements of AASB 132 *Financial Instruments: Presentation and Disclosure* and AASB 139 *Financial Instruments: Recognition and Measurement* for the financial year ended 30 June 2005. These standards will apply from 1 July 2005. None of the information provided above includes any impacts for financial instruments. However when these standards are applied, they are likely to impact on retained earnings (on first time adoption) and the amount and volatility of profit/loss. Further, the impact of these standards will in part depend on whether the fair value option can or will be mandated consistent with Government Finance Statistics.

#### (c) Depreciation

Property, plant and equipment are depreciated at rates based on their expected useful economic lives to the Trust, using the straight line method.

# State Sports Centre Trust

## Notes to & forming part of the Financial Statements

The rates per annum applied to 30 June 2005 are: fixtures and fittings – various rates depending upon remaining lives from 3 years to 23 years as assessed by valuers at 30 June, 2001, sporting and other equipment 10%, office and mechanical equipment 20% and computer equipment 33 1/3 %.

### (d) Inventories

Inventories have been valued at the lower of cost and net realisable value. Cost is determined on a first in, first out basis.

### (e) Capitalisation – physical non-current assets

All physical non-current assets costing over \$5,000 and all items under \$5,000 which are considered at risk of theft are capitalised and recorded in the assets register.

### (f) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Trust and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

- Grants from other bodies are generally recognised as revenues when the Trust obtains control over the assets comprising the grants or contributions. Control over grants and contributions, is normally obtained upon receipt of cash.
- Hire of Facilities, Catering and Other Services, Advertising and Sundry Income – when the fee in respect of services provided is receivable or when the goods are provided.
- Interest on Investments – recognised as it accrues.
- Asset Sales – control of the assets has passed to the buyer.

### (g) Employee Benefits

Provision is made for long service leave, annual leave and rostered days off estimated to be payable to employees as at 30 June 2005.

Long service leave is calculated on a pro-rata basis from the time employees pass their fifth year of duty with the Trust. The present value of the estimated future cash outflows are used in calculating long service leave entitlements in accordance with Australian Accounting Standard AASB1028 "Employee Benefits".

No liability exists for sick leave as there is no vesting sick leave entitlement and non-vesting sick leave taken in the past has always been less than entitlements accrued. This situation is expected to continue.

### (h) Receivables & Payables

Trade accounts receivables, which are generally settled within 14 days, are carried at amounts due less a provision for any uncollectible debts. Trade accounts payable including accruals for goods received or services rendered not yet billed, are recognised when the Trust becomes obliged to make future payments as a result of purchases of assets or services. Trade accounts payable are generally settled within 30 days.

### (i) Bad and Doubtful Debts

Bad Debts are written off as incurred against the Provision for Doubtful Debts after thorough investigation and exhaustion of recovery processes. A review was carried out during the year to determine the adequacy of the level of the Provision for Doubtful Debts.

### (j) Net Fair Values of Financial Assets and Liabilities

Net fair values of financial instruments are determined on the following basis:

- Monetary financial assets & liabilities which are not traded in an organised financial market - cost basis of the carrying amounts of trade debtors, trade accounts payable and accruals.
- Investments in Treasury Corporation Deposits - current quoted market rate.

### (k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except where:

- The amount of GST incurred that is not recoverable from the Australian Taxation Office is recognised as part of the cost of acquisition of an asset or as part of an expense.
- Receivables and Payables are stated with the amount of GST included.

### (l) Superannuation

The superannuation expense for the financial year is determined by using the formulae specified in the Treasurer's Directions. The expense for the Basic Benefit and First State Super superannuation schemes is calculated as a percentage of the employees' salary. The expense for the State Authorities Superannuation Scheme is calculated as a multiple of the employees' superannuation contributions.

### (m) Tax Equivalent Regime

The Trust is subject to the Government's Tax Equivalent Regime under which payments are made on "accounting profits". After excluding capital works grants from revenue the result for the current year was a net deficiency and no tax payments were therefore applicable.

# State Sports Centre Trust

## Notes to & forming part of the Financial Statements

	2005 \$	2004 \$
<b>2 Revenue from Ordinary Activities</b>		
<b>(a) Hire of facilities</b>		
Main arena including hire of private boxes	531,862	686,881
Hockey Centre playing fields	271,846	307,641
Training Centre for indoor sports	152,557	113,315
Gymnastic Centre	335,395	294,457
Sports Halls	314,921	328,297
Function/meeting rooms	54,131	42,914
Equipment Rental	37,807	-
Accommodation rental	58,131	49,759
Events Services, including provision of sound, rigging and security for major events	650,147	667,593
Sports Medicine Centre and Weight Training Centre	145,699	135,324
Programs and School Sports	89,325	55,505
	<b>2,641,821</b>	<b>2,681,686</b>
<b>(b) Grants</b>		
Hall of Champions grants	20,810	-
Sydney Olympic Park Authority grants:		
General purpose grant	800,000	797,000
Capital works grants	233,000	750,000
Management fee	298,840	292,980
	<b>1,352,650</b>	<b>1,839,980</b>

The above capital works grants were received from the Sydney Olympic Park Authority specifically to fund the permanent installation of the Taraflex floor in the Sports Halls and to construct a wooden floor in the Hordern Sprung Pavilion.

# State Sports Centre Trust

## Notes to & forming part of the Financial Statements

	2005 \$	2004 \$
<b>2 Revenue from Ordinary Activities</b> continued		
<b>(c) Catering and other services</b>		
Catering rights	369,085	652,945
Booking fees	35,174	41,360
Pay phones	-	291
	<b>404,259</b>	<b>694,596</b>
Catering rights comprise income from payments under contract, which entitle the holder to catering rights at the Centre. Catering rights received in the 2005 year were lower than those received in the 2004 year when the Rugby World Cup provided greater than usual catering opportunities.		
<b>(d) Advertising</b>		
This item comprises income from payments under contracts with various companies whose advertisements are displayed throughout the Centre and whose products may be sold through the catering outlets.		
<b>(e) Sundry Income</b>		
Telephone and Photocopier recoveries	11,592	13,474
Miscellaneous income	16,388	20,082
	<b>27,980</b>	<b>33,556</b>

# State Sports Centre Trust

## Notes to & forming part of the Financial Statements

	2005 \$	2004 \$
<b>3 Expenses from Ordinary Activities</b>		
<b>(a) Salaries and associated costs</b>		
Salaries and wages	1,744,152	1,727,123
Payroll tax and fringe benefit tax	86,013	83,893
Employee benefits:		
Annual leave	(7,110)	19,840
Long service leave	64,183	30,130
	<b>1,887,238</b>	<b>1,860,986</b>
<b>(b) Rates, telephone, electricity, fuel and gas</b>		
Electricity	194,362	175,757
Telephone and fax	61,487	63,141
Fuel and gas	26,772	28,426
Rates, water and sewerage	49,818	58,520
	<b>332,439</b>	<b>325,844</b>
<b>(c) Fees for services rendered</b>		
Cleaning	480,770	520,579
Audit remuneration (Note 15)	36,750	32,280
Other	80,378	66,676
	<b>597,898</b>	<b>619,535</b>
<b>(d) Sundry expenses</b>		
Motor vehicle and travel	8,259	11,834
Printing and Stationery	28,824	22,994
Postage and courier	6,193	6,595
General Administration	55,764	79,107
General Events and Maintenance	72,344	80,868
Liquor Purchases	128,226	333,654
	<b>299,610</b>	<b>535,052</b>

Liquor purchases in the 2003/04 year were higher than normal due to hospitality provided for the Rugby World Cup.

# State Sports Centre Trust

## Notes to & forming part of the Financial Statements

### 4 Receivables

Trade debtors  
Less provision for doubtful debts

	2005 \$	2004 \$
	366,085	243,222
	25,500	25,500
	<b>340,585</b>	<b>217,722</b>

Bad debts of \$1,381 (\$4,490 in 2003/04) were written off this year and the provision was considered adequate.

#### (i) Net Fair Values

The Trust considers the carrying amount of debtors approximate their net fair values.

#### (ii) Significant Terms and Conditions

Trade debtors are required to be settled within 14 days.

#### (iii) Credit Risk

The Trust does not have any significant exposure to any individual customer or counterparty. The maximum credit risk is considered to be their net fair value.

Major concentrations of credit risk that arise from the Trust's receivables in relation to the industry categories and location of the customers by the percentage of the total receivables from customers are:

	%
Catering Industry	13
Corporate Support	1
Event Revenue	73
Tenants and Contractors	13
<b>Australia</b>	<b>100</b>

# State Sports Centre Trust

## Notes to & forming part of the Financial Statements

	2005 \$	2004 \$
<b>5 Other Financial Assets</b>		
Treasury Corporation Deposit	545,022	422,604
The value shown is cost which is also the face value of the investment.		
<b>(i) Net Fair Values</b>		
The Trust considers the carrying amount of investments approximate their net fair values.		
<b>(ii) Significant Terms and Conditions</b>		
The NSW Treasury Corporation's Deposit facility is an unsecured interest bearing investment utilised by the Trust for fixed terms from 30 to 90 days.		
<b>(iii) Credit Risk</b>		
The Trust considers it does not have any significant risk exposure for investments in the Treasury Corporation Deposit Facility.		
<b>6 Inventories</b>		
Liquor held for re-sale	9,070	19,291
<b>7 Other Current Assets</b>		
Prepayments for salaries and service & maintenance contracts	8,062	7,760

# State Sports Centre Trust

## Notes to & forming part of the Financial Statements

	2005 \$	2004 \$
<b>8 Property, Plant and Equipment</b>		
<b>(a) Salaries and associated costs</b>		
Buildings Improvements	1,475,286	1,475,286
Less Accumulated depreciation	1,125,018	996,536
Buildings Improvements at fair value	350,268	478,750
Plant and Equipment	1,522,896	531,150
Less Accumulated depreciation	360,516	237,620
Plant and equipment at fair value	1,162,380	293,530
Work in Progress at cost	-	538,920
<b>Total property, plant and equipment at fair value</b>	<b>1,512,648</b>	<b>1,311,200</b>

Building Improvements and Plant & Equipment are non-specialised assets with short useful lives. Under NSW Treasury guidelines the written down value of these assets is deemed to be an acceptable surrogate for fair value.

### Reconciliation

A reconciliation of the carrying amounts of each class of property, plant and equipment at the beginning and end of the current year is set out below.

2005	Buildings & Improvements \$	Work In Progress \$	Plant & Equipment \$	Total \$
Carrying amount at 1 July 2004	478,750	538,920	293,530	1,311,200
Additions: P & E			1,051,410	1,051,410
Additions: Work in Progress P & E				-
Clearing of Work in Progress P&E		(538,920)		(538,920)
Disposals (net of depreciation)			(14,891)	(14,891)
Depreciation expense	128,482		167,669	296,151
<b>Carrying amount at end of year</b>	<b>350,268</b>	<b>-</b>	<b>1,162,380</b>	<b>1,512,648</b>

# State Sports Centre Trust

## Notes to & forming part of the Financial Statements

Revaluation of Improvements and Plant and Equipment will be undertaken at intervals not exceeding five years.

The Trust has not applied the recoverable amounts test as it is a "Not for Profit" entity as defined in Australian Accounting Standard AAS10, "Accounting for the Revaluation of Non-Current Assets".

The Trust funded net purchases of \$155,734 (\$322,678 in 2003/04) for essential plant and equipment and building improvements items throughout the year from the operating surplus before adjustments as follows:

	2005 \$	2004 \$
Net Surplus/(Deficiency) from ordinary activities	(45,109)	635,011
Deduct Net Capital Works Grants	(149,088)	(750,000)
Add Back Depreciation	296,152	437,968
Superannuation Funds Adjustment expense/(revenue)	119,743	(94,927)
<b>Operating Surplus Before Capital Works Grants, Depreciation and Superannuation Funds Adjustment</b>	<b>221,698</b>	<b>228,052</b>

## 9 Payables

Trade creditors	278,049	262,484
Accrued expenses	27,129	52,904
	<b>305,178</b>	<b>315,388</b>

Trade accounts payable are generally settled within 30 days. The Trust considers the carrying amounts of trade and other accounts payable approximate their net fair values.

## 10 Provisions

Current:		
Annual and accrued leave	109,048	116,158
Non-Current:		
Long Service Leave	313,863	281,323
<b>Total Employee Entitlements</b>	<b>422,911</b>	<b>397,481</b>

The Trust considers the carrying amount of provisions approximate their net fair values.

# State Sports Centre Trust

## Notes to & forming part of the Financial Statements

	2005 \$	2004 \$
<b>11 Other Liabilities</b>		
Current:		
Room rental in advance	63,400	20,435
Deposits for future hire of facilities	227,919	148,481
Prepaid advertising rights	4,302	12,107
Vehicles Notional Lease	7,321	1,046
	<b>302,942</b>	<b>182,069</b>
<p>The Trust considers the carrying amount of other liabilities approximates its net fair value.</p>		
<b>12 Contingent Liabilities</b>		
<p>There are no known contingent liabilities at balance date (\$nil in 2003/04).</p>		
<b>13 Segment Reporting</b>		
<p>The Trust operates predominantly in one industry being the establishment, management and maintenance of comprehensive sports and recreational complexes. It also operates in one geographical segment being the Sydney Metropolitan Area.</p>		
<b>14 Trustee's and Director's Remuneration</b>		
<p>Fees of \$29,672 (\$30,316 in 2003/04) were paid to the Trustees of the State Sports Centre Trust during the year ended 30 June 2005. No fees (\$nil in 2003/04) or benefits were paid to the Director of the State Sports Centre Trust in addition to the contracted salary package during the year ended 30 June 2005.</p>		
<b>15 Remuneration of Auditors</b>		
Audit Office of NSW *	26,250	25,000
Deloitte Touche Tohmatsu	10,500	7,280
	<b>36,750</b>	<b>32,280</b>

\* Represents amounts paid and payable to the Audit Office of NSW relating to the review of the financial statements. No other amounts were paid to the Audit Office of NSW.

# State Sports Centre Trust

## Notes to & forming part of the Financial Statements

### 16 Superannuation

The Trust has no unfunded superannuation liability at 30 June 2005 (\$nil in 2003/04).

Superannuation has been provided for all employees in compliance with the Superannuation Guarantee Scheme 1992 .

The actuary appointed by SAS Trustee Corporation (STC) has assessed the gross superannuation liabilities for certain employees within the two defined benefits schemes (SASS and SANCS) administered by the SAS Trustee Corporation (STC) for the year ended 30 June 2005. The calculation of SASS and SANCS is based on the full requirements of AAS25. The financial assumptions that have been applied for the calculations are:

	2005-06 (% pa)
Rate of investment return	7.0
Rate of salary increase	4.0
Rate of increase in CPI	2.5

Assumptions about rates of mortality, resignation, retirement and other demographics are as per the 2003 triennial valuation. The assessment is based on membership data at 31 March 2005.

The status of the superannuation reserves as at 30 June 2005 with the Superannuation Administration Corporation is as follows:

2005	SANCS \$	SASS \$	2005 Total \$	2004 Total \$
Reserve account balance	97,729	779,470	877,199	938,375
Less accrued liability	(93,034)	(505,717)	(598,751)	(540,184)
<b>Balance at 30 June 2005</b>	<b>4,695</b>	<b>273,753</b>	<b>278,448</b>	<b>398,191</b>

### 17 Gain/(Loss) on Disposal of Assets

The Net Deficiency from ordinary activities includes the following revenues and expenses whose disclosure is relevant in explaining the financial performance of the entity.

	2005 \$	2004 \$
Revenue from sale of assets	22,345	35,106
Written Down Value of assets sold	(12,208)	(31,148)
Gain on sale of assets	10,137	3,958
Written Down Value of assets written off	(2,684)	(25,213)
<b>Net Gain (Loss) on assets sold &amp; written off</b>	<b>7,453</b>	<b>(21,255)</b>

# State Sports Centre Trust

## Notes to & forming part of the Financial Statements

	2005 \$	2004 \$
<b>18 Retained Surplus</b>		
Retained Surplus at the beginning of the reporting period	2,354,051	1,719,040
Net Surplus/(Deficiency) from ordinary activities	(45,109)	635,011
<b>Retained Surplus at the reporting date</b>	<b>2,308,942</b>	<b>2,354,051</b>
<b>19 Cash Flow Information</b>		
<b>(a) Reconciliation of Cash</b>		
For the purpose of the statement of cash flows, the State Sports Centre Trust considers cash to include cash on hand and at bank. Cash at 30 June 2005 as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:		
Cash	2,340	1,965
Deposits at call	681,475	924,685
	<b>683,815</b>	<b>926,650</b>
<b>(b) Reconciliation of Net Cash Provided by Operating Activities to the Net Operating Surplus/(Deficiency)</b>		
Net Operating Surplus/(Deficiency)	(45,109)	635,011
Depreciation	296,152	437,968
Increase/(Decrease) in Payables	57,303	32,091
(Decrease)/Increase in Wages Payable	(67,670)	(29,832)
Loss/(Gain) on Sale of Plant and Equipment	(7,453)	21,255
Decrease/(Increase) in Receivables	(122,863)	22,038
(Decrease)/Increase in Revenue Received in Advance	120,873	(26,222)
Increase/(Decrease) in Provisions	25,430	26,681
Decrease/(Increase) in Inventories	10,221	3,526
(Increase)/Decrease in Prepayments	(302)	(817)
(Increase)/Decrease in Superannuation Funds Surplus	119,743	(94,927)
(Increase)/Decrease in Treasury Loan	(16,752)	(16,124)
<b>Net cash flows provided by operating activities</b>	<b>369,573</b>	<b>1,010,648</b>

(c) Payments to Suppliers include ticket sales proceeds paid to hirers where the Trust arranges for the sale of tickets for their events. These proceeds are recorded as Receipts and included in the item "User Charges".

# State Sports Centre Trust

## Notes to & forming part of the Financial Statements

### 20 Consultants

Fees of \$9,593 were paid or payable to consultants engaged by the Trust during 2004/05 (\$42,017 in 2003/04). No consultant was paid in excess of \$30,000 in the 2004/05 year.

### 21 Additional Financial Instruments Disclosure (Interest Rate Risk)

The Trust's exposure to interest rate risk, repricing maturities and the effective interest rates on financial instruments at balance date are:

	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate 1 year or Less \$	Non Interest Bearing \$	Total \$
<b>30 June 2005</b>					
Cash	4.9	681,475	-	2,340	683,815
Receivables	-	-	-	340,585	340,585
Other Financial Assets	5.5	-	545,022	-	545,022
		<b>681,475</b>	<b>545,022</b>	<b>342,925</b>	<b>1,569,422</b>
Payables	-	-	-	305,178	305,178
Net Financial Assets (Liabilities)		681,475	545,022	37,747	1,264,244
<b>30 June 2004</b>					
Total Financial Assets		924,685	422,604	219,687	1,566,976
Payables		-	-	315,388	315,388
Net Financial Assets (Liabilities)		<b>924,685</b>	<b>422,604</b>	<b>(95,701)</b>	<b>1,251,588</b>

The carrying amounts of financial assets included in the Statement of Financial Position represent the Trust's maximum exposure to credit risk in relation to these assets.

END OF AUDITED FINANCIAL STATEMENTS

# Accounts Payment Performance

For Year Ended 30 June 2005

	Payable at 30-Sep-04	Payable at 31-Dec-04	Payable at 31-Mar-05	Payable at 30-Jun-05
Current	\$157,293	\$92,394	\$390,457	\$179,151
Less than 30 days overdue	-	-	-	-
Between 30 & 60 days overdue	-	-	-	-
Between 60 & 90 days overdue	-	-	-	-
More than 90 days overdue	-	-	-	-
<b>Accounts paid within each quarter</b>				
	Paid Qtr Ended 30-Sep-04	Paid Qtr Ended 31-Dec-04	Paid Qtr Ended 31-Mar-05	Paid Qtr Ended 30-Jun-05
Percentage of Accounts paid on time	100%	100%	100%	100%
Total value of accounts paid on time	\$501,214	\$607,149	\$690,127	\$700,504
<b>Total value of accounts paid</b>	<b>\$501,214</b>	<b>\$607,149</b>	<b>\$690,127</b>	<b>\$700,504</b>

# Income & Expenditure Budget

For Year Ended 30 June 2005 & for the Year Ending 30 June 2006

	Budget 2004/05 \$000's	Actual 2004/05 \$000's	Budget 2005/06 \$000's
<b>Income</b>			
Hire of Facilities	2,406	2,642	2,610
Grants	1,104	1,120	1,120
Catering & Other Services	398	404	438
Advertising	22	23	20
Interest on Investments	42	86	52
Sundry Income	24	28	19
Revenue from Sale of Assets	-	22	-
<b>Total Income</b>	<b>3,996</b>	<b>4,325</b>	<b>4,259</b>
<b>Expenditure</b>			
Salaries & Associated Costs	1,925	1,887	2,066
Maintenance & Repairs	273	287	331
Rates, Telephones, Electricity, Fuel & Gas	333	332	338
Fees for Services Rendered	410	598	584
Insurance	109	109	84
Superannuation	121	132	145
Advertising & Promotion	33	37	18
Event Staging Expenses	300	323	300
Rent	87	83	44
Project Expenses	-	84	-
Sundry Expenses	228	299	242
Bad Debts	2	1	2
Superannuation Funds Adjustment	50	120	22
Written Down Value of Assets Disposed	-	15	10
<b>Total Expenditure</b>	<b>3,871</b>	<b>4,307</b>	<b>4,186</b>
<b>Operating Surplus</b>	<b>125</b>	<b>18</b>	<b>73</b>
Less Depreciation	(509)	(296)	(349)
Add Asset Grants	-	233	-
<b>Expected Surplus (deficiency)</b>	<b>(384)</b>	<b>(45)</b>	<b>(276)</b>

# Appendix I

## Trust Committees and Attendances July 2004 – June 2005

	Attendances
<b>Trust Meetings</b>	
A.B. Whelpton AM, Chairperson	10
C. Gallagher	10
H. M. Brownlee OAM	7
L. Ellis	5
L. Landon	7
P. M.Tye OAM	6
W. Prior	9
R. Adby	4
I. Stephenson	3
P. Ross (in attendance)	
J. Elliott (in attendance)	
11 meetings	
<b>Trust Committees</b>	
<b>Finance</b>	
C. Gallagher, Chairperson	11
P. M. Tye OAM	6
A. B. Whelpton AM	10
I. Stephenson	3
P. Ross (in attendance)	
J. Elliott (in attendance)	
11 meetings	
<b>NSW Hall of Champions Committee</b>	
H. Brownlee OAM, Chairperson	3
A. Whelpton AM	2
L. Ellis	0
J. Shepherd	2
P. Ross (in attendance)	
M. Jacobs (in attendance)	
3 meetings	

# Appendix II

## Freedom of Information Enquiries

Enquiries may be made in person, by mail or by phone as follows:

Location:	State Sports Centre Trust Sydney Olympic Park Sports Centre Olympic Boulevard Sydney Olympic Park NSW 2127
Postal Address:	PO Box 135 Sydney Markets NSW 2129
Hours of Access:	8.45 am - 4.45 pm Monday - Friday (inclusive)
Telephone Enquiries:	(02) 9763 0111
Fax:	(02) 9764 3745
FOI Officer:	John Elliott Corporate Services Manager

Fees and Charges are as follows:

Application Nature of Application	Processing Fee	Charge
Access to records by natural persons about their personal affairs	\$30 - \$40*	\$40/hour After first 20 hours*
All other requests*	\$40/hour*	
Internal Review <sup>#</sup>	\$30 - \$50 <sup>#</sup>	Nil
Amendment of Records	Nil <sup>†</sup>	Nil

\* Subject to 50% reduction for financial hardship and public interest reasons.

† Refunds may apply as a result of successful internal reviews and applications for amendment of records.

<sup>#</sup> No application fees may be charged for internal reviews in relation to amendment of records.

# Appendix III

## Equal Employment Opportunity

### Statistical information

Table A. Trends in the Distribution of EEO Groups<sup>1</sup>

EEO Group	Benchmark or Target	% of Total Staff <sup>2</sup>			
		2002	2003	2004	2005
Women	50%	35%	40%	42%	44%
Aboriginal people and Torres Strait Islanders	2%				
People whose first language was not English	19%	31%	32%	29%	28%
People with a disability	12%				
People with a disability requiring work-related adjustment	7%				

Table B. Trends in the Distribution of EEO Groups<sup>1</sup>

EEO Group	Benchmark or Target	Distribution Index <sup>3</sup>			
		2002	2003	2004	2005
Women	100%	100%	100%	100%	100%
Aboriginal people and Torres Strait Islanders	100%				
People whose first language was not English	100%	83%	83%	82%	84%
People with a disability	100%				
People with a disability requiring work-related adjustment	100%				

Notes:

1. Staff numbers are as at 30 June.
2. Excludes casual staff.
3. A Distribution Index of 100 indicates that the centre of the distribution of the EEO group across salary levels is equivalent to that of other staff. Values less than 100 mean that the EEO group tends to be more concentrated at lower salary levels than is the case for other staff. The more pronounced this tendency is, the lower the index will be.

# Index

Accounts Payment Performance	40
Annual Report Printing	20
Audit Certificate	22
Budget	41
Chairman's Report	3
Charter	6
Code of Conduct	19
Committees	42
Consultants	20
Contact Information	Inside front cover
Contents	1
Corporate Management	20
Corporate Support	Inside back cover
Child Protection Policy	18
Energy Management Policy	20
Equal Employment Opportunity	19, 44
Ethnic Affairs Priorities Statement	18
Events Activity	13
Events Highlights	15
Event Services	12
Events Summary	14
Executive Staff	5
Facility Usage	17
Facilities of the Trust	11
Finance Report	21
Freedom of Information	18, 43
Guarantee of Service	18
Gymnastics Centre	11
Hall of Champions	11
Hockey Centre	11
Human Resources	19
Industrial Relations	19
Insurance	20
Investment Performance	20
Legal Change	6
Lunchtime Programs	12
Meeting Attendances	42
Minister's Foreword	2
Objectives and Outcomes	8
Occupational Health and Safety	18
Operations Review	18
Organisation Chart	7
Personnel	19
Privacy Management	18
Risk Management	20
School Sports Program	12
Sports Halls	11
Sports Medicine Centre	12
Staff Training	19
Support to Sport	18
Sydney Olympic Park Sports Centre	11
Training and Participation	17
Trust Members	4
Trustees' Statement	23
Vacation Programs	12
Vision of the Trust	8
Waste Policy	20
Weight Room	12

# Corporate Support





**The State Sports Centre Trust**