



2004 - 2005 annual report



Sydney Olympic Park

Aquatic
CENTRE

Athletic
CENTRE



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minister's foreword



It is with pleasure that I present the foreword to the Annual Report for the Sydney Olympic Park Aquatic and Athletic Centres.

These venues, opened in 1994, are part of Sydney's Olympic legacy, offering quality facilities to nurture elite athletes and provide an essential service to the community.

In this financial year, the centres attracted more than 1.3 million patrons with the Aquatic Centre welcoming its 12 millionth visitor.

Swim school enrolments reached 15,152 people – an incredible achievement and the highest enrolment to date.

This growth underscores the Centre's commitment to develop programs and services to meet the needs of a growing population.

The Aquatic Centre's birthday was celebrated with a week of festivities including Sydney's Biggest Pool Party.

The extensive marketing activities in the lead-up to the event attracted a crowd of more than 4,500 people.

The week-long celebrations culminated with the Path of Champions Induction Ceremony where 15 of Australia's aquatic athletes were honoured for their outstanding efforts at the 2004 Athens Olympics, 2003 World Championships and 2002 Commonwealth Games.

It was my privilege to pay tribute to these outstanding Australian athletes as they were inducted into the Path of Champions.

Since hosting the best-ever Olympics in 2000, Sydney's Olympic venues continue to deliver vital sporting facilities for tomorrow's champions and anyone willing to live out their own Olympic dream.

After 10 years, 12 million visitors, 38 Olympic and 35 World records, the Aquatic Centre still boasts the world's best and fastest pools.

The Athletic Centre has expanded beyond its original purpose to accommodate not only athletics but a range of sporting and community events.

The Sydney Olympic Park Aquatic and Athletic Centres are also an investment for future generations by encouraging healthier, safer and more supportive communities.

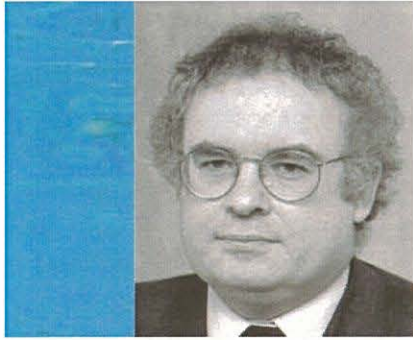
I congratulate the Sydney Cricket and Sports Ground Trust on its successful management of these world-class facilities over the last decade.

Hon Sandra Nori MP

Minister for Tourism and Sport and Recreation

Minister for Women

Minister Assisting the Minister for State Development



chairman's report



I congratulate the Sydney Olympic Park Aquatic and Athletic Centres on 10 successful years of operation.

With the busiest carnival seasons to date, the Aquatic and Athletic Centres accommodated 280 carnivals. The Aquatic Centre hosted the 2005 Telstra Trials from 12–19 March, the final event in a three-year agreement with Swimming Australia. A team of 38 athletes was selected from this event to compete at the 2005 World Championships in Montreal. The main event for the Athletic Centre was the 2005 Telstra A-Championships on 4–6 March. Televised by SBS, the event drew a crowd of close to 6,000.

The Aquatic Centre has continued to develop its programs and services to meet the changing needs of its users. During 2004/2005 the Centre upgraded health and fitness facilities and increased wellness services. These changes ensured strong retention of members despite increased competition from surrounding areas.

Water conservation again proved critical. The Centre continued its strong support for the reduction in water usage by patrons and staff.

Many changes have occurred in 10 years, to the venue and the services offered. What has remained unchanged is the commitment to maintain the venues as *Centres of Excellence*. For this I extend my thanks to management and staff and acknowledge the contribution and support of fellow Trustees.

Rodney Cavalier, AO

Chairman
Sydney Cricket & Sports Ground Trust

marketing & programs



business & marketing plans

In 2004/2005 the Centre continued to focus its attention on core business activity.

The main goal of 2004/2005 was to affirm the repositioning of the Centres. As such, there was a defined need to generate awareness of the Centres' brand the core of which is its inherent 'usability' with the local communities in which it resides. To achieve this, the key challenge of the Sydney Olympic Park Aquatic and Athletic Centres lay in shifting perception from 'Olympic venue' to 'community facility' by delivering a motivating and stimulating message to both the mass market and to local communities.

Therefore, a key component in the Centres' business and marketing plans was to firmly establish that 'connection' with the local community aligning us with our positioning statement 'something for everyone'. Continuing to build the perception that the Centres are not solely theatres for the elite but community facilities that offer leisure and recreational opportunities.

Three key campaigns were delivered to position the Centres. The first being to create interest at low usage periods (July to August). The second at a point where the warmer weather starts (September to December) followed by when the usage again begins to decline (March to April). The delivery included cinema, radio, billboard and local press.

Critically important to this ability was to promote the Centre directly to the 'people' of its local communities by creating connectivity through relevant grass roots activities thus keeping the Centre 'top of mind' amongst the wider Sydney market and more specifically the local community. With the over arching objective to achieve an increase in core attendance revenue and retention of member and swim school patrons.

objectives

To build awareness of the Sydney Olympic Park Aquatic and Athletic Centres in the local and Sydney-wide marketplace in order to:

- Increase existing levels of core business attendance revenue (adult, child & family swims).
- Increase patronage of the venue by groups in the Centres' main catchment areas.
- Increase regularity of visitation from existing patron groups.
- Support the attainment of core business attendance revenue targets by increasing patronage of the venues during the Centres' non-peak time periods.
- Position the facility as a destination, a place for fun that represents great value for money.



marketing & programs



programs & services

tours

The Centre continued its strong association with People to People; an educational tour provider based in North America, and welcomed over 5,000 people in 2004/2005. This strengthened the existing public tour program available daily to visitors, which was refined in 2004 to provide a stronger return.

swim school

2004/2005 was a momentous year for the swim school, which reached the highest enrolment figure in ten years with over 15,000 students across the four terms. The introduction of removable bulkheads for use in the training pool has allowed the Aquatics department to utilise water space more efficiently and effectively. As a result of this, additional classes have been accommodated across the year enabling more students to participate in the program.

swimming club

The Aquatic Centre, in conjunction with the New South Wales Institute of Sport established an Elite Training Centre (ETC) in January 2005. The ETC is an elite training program where athletes receive individual attention in order to nurture and further develop their swimming careers. The ETC is lead by a Head Coach and supported by the Centre's development program.

The SAC Seals continued to perform well, taking out the point score in the NSW Summer State Age and Open Championships in 2005. In addition to this, the club ranked fourth place overall at the Australian Age Championships held in Brisbane in April 2005.

fitness centre

Phase one of a three stage plan to upgrade the Centre's Health & Fitness facilities was completed in October 2004. Launched to members during the Centre's 10th Birthday celebrations the upgrade has been a welcome improvement. The upgrade included the addition of several new machines, replacement of existing equipment with state of the art models and re-flooring of the cardio theatre.

Fitness classes, in particular aquafitness remained popular with over 22,000 participants across the year. The Centre expanded its timetable with the inclusion of more wellness classes. One example of this was an eight-week Tai Chi program; an addition that was well received by members and patrons.

seniors

2004 was a milestone for not only the Centre but also its 'Young At Heart Group', who celebrated their 10th Anniversary. 'Young At Heart' was developed to provide older members of the community with a program specifically targeted to the exercise requirements of seniors. Over time the group has expanded to become a social network where members partake in regular outings and activities.

aquatic school programs

The Centre manages a range of programs and activities suited to meet the school curriculum of primary, high school and tertiary students. These include Learn to Swim, Tours, Health & Fitness and Recreational Swimming.

marketing & programs



learn to swim

A total of 3,800 primary aged students and 1,100 high school students participated in intensive learn to swim programs at the Centre. The intensive programs aim to educate the students with a balance of swimming skills and water confidence in a safe and friendly environment.

The intensive program comprises of several elements including:

- One day per week sport program over ten weeks
- One day workshops where the students receive instruction on Learn to Swim, stroke correction, life saving skills, diving technique and resuscitation.

educational tours

As a venue for the 2000 Olympic Games that has since developed to meet the growing needs of the community, the Centres tour program provides a unique educational opportunity to students. The tour highlights the success of our Olympic heroes, whilst showcasing the Centre's world class facilities and providing a technical insight. Students find answers to questions such as 'What makes this the world's fastest pool?'. In the 2004/2005 year over 30 school groups totalling 1,513 students took part in this unique educational experience.

carnivals

The 2005 carnival season was the busiest to date for the Aquatic Centre. The increasing popularity of the Centre for both school sports carnivals and district meets is evident by the volume of booking requests received by the Centre, with many organisations eager to book several years in advance. The peak event season from 1 February - 7 April saw 91 events held over 66 days; this does not include the 2005 Australian Swimming Championships, and represents the largest number of events held across the shortest number of days that the Centre has seen since opening in 1994. In total 133 carnivals were held across 186 days throughout the year.

The Athletic Centre's busy winter carnival period continues to expand, hosting 147 carnivals across 188 days. These events varied from primary school carnivals to national meets. Hirers included Athletics Australia, NSW Athletics, Combined High Schools Association, Primary School Sports Association and the Greater Public Schools.

recreational swimming

Bubble Beach, River Rapid Ride and the Water Slide are features of the Centre's extensive recreational leisure area.

These facilities combined with the Centre's highly skilled staff, commitment to safety, risk management and supervision makes the venue an attractive location for school excursions, birthday parties and recreational swimming.

In the year under review, 36,041 children from 409 schools, sporting groups and holiday camps attended the Centre for a leisure swim. This included 17,458 students from 132 schools and recreational groups in the three weeks prior to the Christmas summer school holidays.

Across the year, 21 special needs organisations made regular bookings to provide rehabilitation and recreation services for their clients.



marketing & programs



customer service

customer surveys

In line with the organisation's strong commitment to actively listen and respond to its customers needs, the Centre continued its bi-annual customer satisfaction surveys for the 2004/2005 period.

The key objectives of the surveys were to:

- Measure the satisfaction levels of the overall visit and various aspects of the Sydney Olympic Park Aquatic Centre.
- Refine analysis of frequency of visits by Local Government Areas for improved use by the Centres.
- Develop an understanding of various factors affecting consumer participation in relation to, and attitudes toward the Centres.
- Provide comparisons where appropriate with the previous waves of research undertaken.
- Develop an understanding of the customer base by focusing on various areas of Sydney Olympic Park Aquatic and Athletic Centre usage.

In 2004/2005 it was found that first time visitation was at an all time high, this suggests especially successful marketing activity both tactical and brand related.

There has been some change in the composition of visitors. The majority of visitors attend SOPAC from the categories of 'adult and children' (32%) or 'family' (26%). There has been an increase in 'two adult' groups, the change represents a 50% increase from previous years. The number of non-Australian born visitors appears to have stabilised following a large increase in Asian born visitors over the last three years. This year's research sees an increase in European born visitors.

Visitation is again heaviest from Western Sydney with 40% of patronage derived from this locality. There is also an evident increase in visitors who reside in North-West Sydney.

With respect to use of facilities, there was a marked increase in use of the Competition Pool and Leisure Garden.

customer comments

As part of the Sydney Olympic Park Aquatic and Athletics Centres commitment to providing customer service, a Customer Comment Form is made available to visitors and staff.

Customers and staff have the opportunity to provide feedback on the Centres services, incorporating supportive comments and areas for improvement by completing the form on the Centres website or obtaining one from any member of staff.

The completed forms are then registered as a part of the Integrated Management System and distributed for action by the relevant Work Area Manager. All customer comments are treated with a high priority and responded to within 10 working days. A monthly register of all submitted forms is presented to the Management team accompanied by progress charts, which allow the Centres management to track comments.

Catering	19
Cleaning	32
General Operations	80
Programs & Services	165
Parking	22

operations



athletic centre

The Sydney Olympic Park Athletic Centre provides international standard facilities for use by elite athletes, as well as the community, accommodating both training and competition needs. Additionally, the Centre continues to meet the growing needs of grass roots sports, in particular gridiron and soccer. Track and field development camps and holiday soccer clinics have continued to be a success. In the year in review, the Centre has filled an increasing need within the Sydney Metropolitan ethnic communities as a venue for cultural celebrations and festivals such as the United Indian Association Fair, Deepavali Festival and the Arabic Carnivale. The Centre is also becoming a popular location for television commercials, a total of 10 commercials were shot at the Athletic Centre including McDonalds, Ford and Olympic Games promotional commercials for Channel 7.

Athletic events incorporating both track and field disciplines lead the use of the Competition Arena, with daily soccer training and weekend soccer events scheduled around a busy athletic event calendar. The Warm Up Arena remains a favourite venue for athlete training, general community fitness, primary school carnivals, Aquatic Centre Health and Wellbeing programs and the annual gridiron competition for both junior and senior teams.

The Centre has continued to build upon its relationships with major hirers including Athletics Australia, Athletics NSW, Little Athletics Association of NSW, the United Indian Association, the Arab Council Australia, the Hindu Council of Australia and NSW Gridiron Football League.

information technology

The Centres Information Technology Supervisor, in conjunction with the Trust IT support, undertook numerous projects in 2004/2005. Some major works and

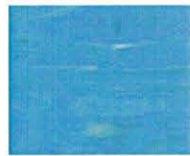
IT improvements included:

- The purchase of new servers with latest Network Operating System to replace the existing servers, and porting of existing applications to these servers.
- The upgrade of existing servers to the latest Network Operating Systems for ease of performance and administration.
- Deployment of the latest E-mail Server program.
- Deployment of web filtering software to protect and monitor Internet users & access.
- Purchase of a Website Content Management System from Elcom Technologies.
- Purchase and deployment of a core fibre network switch.

In 2004/2005, both Centres provided a high level of IT service in the delivery of national events hosted by Swimming Australia and Athletics Australia, with Centre staff directly participating in the management of telecommunications, timing and scoreboard operations. Training on Automated Officiating Equipment was continued with many of the Centre's major hirers to strengthen their ability to deliver successful events.

website statistics

- The Centres' Net Club continued to grow in the 2004/2005 year, with 711 registered members for both Centres.
- The Aquatic Centre website averaged 2,601 sessions per week, with a total of 2,586,339 hits across the year.
- The Athletic Centre website averaged 420 sessions per week, with a total of 249,564 hits across the year.



integrated management system

integrated management system

In line with the Mission Statement, the Sydney Olympic Park Aquatic and Athletic Centres are dedicated to the principle of continuous improvement and achieving competition and recreational excellence. The main aim of the Centres is to provide service and facilities of the highest standard.

To meet this objective, the Sydney Olympic Park Aquatic and Athletic Centres maintain certification in three management principle programs. Known as the Integrated Management System, the essential components are:

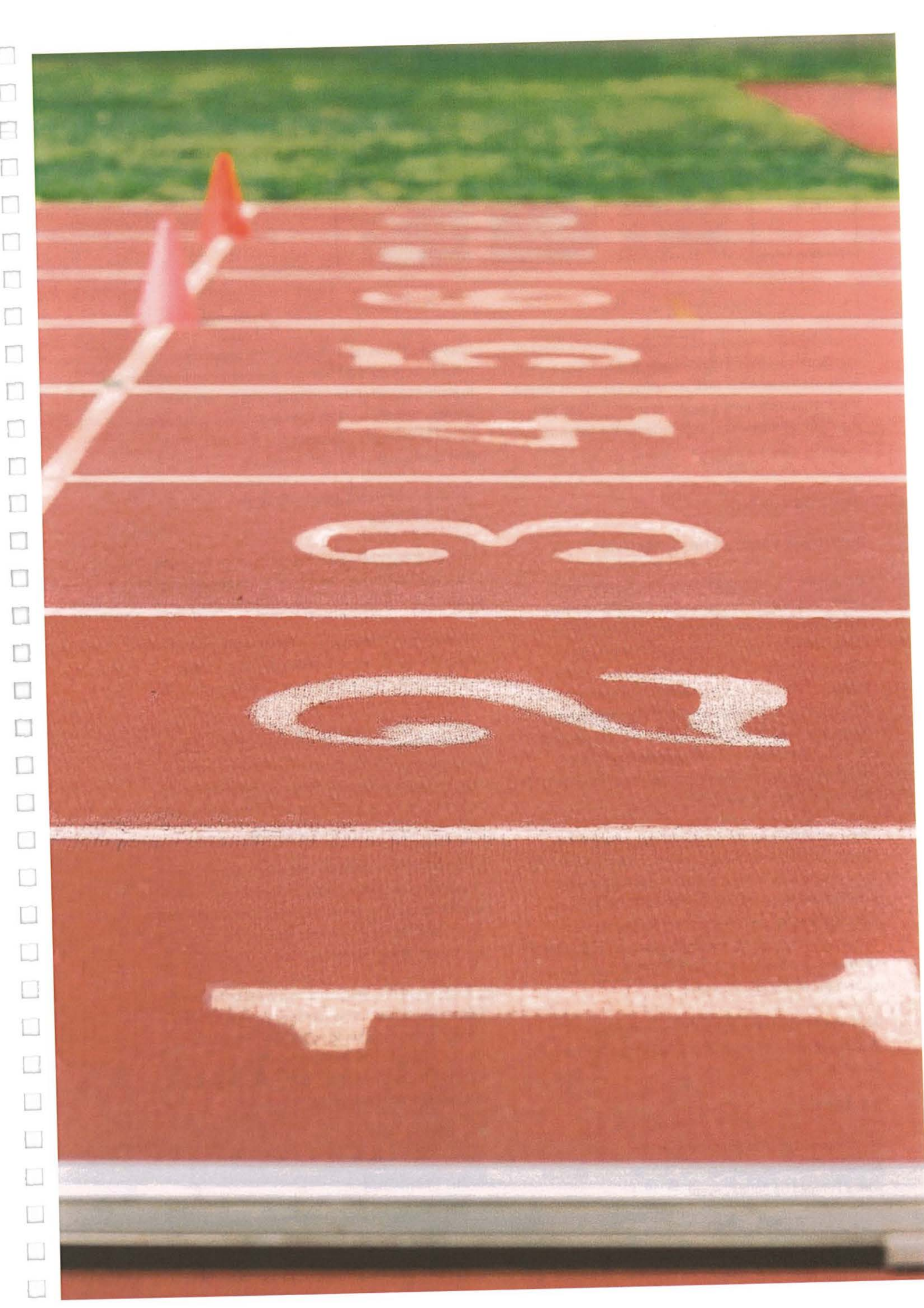
- The Quality Assurance System (QA) complies with the requirements of the Australian/International Standard AS/NZS ISO 9001:2000. This system provides the basis for working in a systematic manner through formalised procedures and processes designed to minimise variations in the service provided. With certification achieved in 1996, the system is externally audited bi-annually.
- The Environmental Management System (EMS) - AS/NZS ISO 14001, complements the Quality Assurance System and supports the Centres' commitment to the environment and local community. The EMS promotes waste and energy minimisation and prevention of pollution through the introduction of new technologies, effective maintenance of existing technologies and improving environmental management. The objective of the EMS is to establish systems, procedures or technologies that result in cleaner production and create a work culture of sustainable improvement. Certification in EMS was achieved in 1998.
- The Occupational Health & Safety System complies with the requirements of the Australian/International Standard: AS/ISO 4801:2000. It is a priority for the Centres' to provide a

safe environment for patrons and staff. An Occupational Health and Safety Committee, comprising staff and contractors from both Centres, meets regularly to ensure work practices and procedures comply with Government regulations. Certification to the new standard in Occupational Health & Safety standard was achieved in 2000. Along with the EMS, the OH&S program is externally audited bi-annually.

- The System includes all areas of the operation of the Centres - Operations, Marketing and Programs, Property & Services and Corporate Services.
- The Sydney Olympic Park Aquatic & Athletic Centres are the first venues to achieve certification to all three international standards. The Integrated Management System ensures all legislative, safety and quality requirements are met while providing opportunities for an innovative, progressive management style.

risk management

The Sydney Olympic Park Aquatic and Athletic Centres have a strong commitment to the health and safety of employees and visitors to the Centre. In the year under review, the Centres 'customer care' program with Proclaim Management Services included providing regular advice on risk management processes, staff training workshops and efficient follow up on customer incidents. The Centres' Risk Management Strategy and Crisis and Emergency Procedures are continually monitored and reviewed by the Centres' Emergency Management Committee and the Sydney Olympic Park Emergency Liaison Committee.





major events

The 2004/2005 Major Event Calendar featured a range of events, demonstrating the diversity of the venues as well as the staff involved in their operation. The events ranged from national swimming events to community festivals. Highlights of the event season included the following:

aquatic centre

australian youth olympic festival

The Aquatic Centre hosted the swimming and diving events for the 2005 Australian Youth Olympic Festival (AYOF) from 19 January - 23 January. The Athletic Centre also hosted the track and field events for the festival. The event provided 1,400 talented athletes from 25 nations across 14 sports the opportunity to compete at an International level. The AYOF is designed to provide young athletes with an Olympic type experience where they attend an Opening Ceremony, undergo random drug tests, attend medal ceremonies and live in Olympic village style accommodation.

The Australian Team competed strongly taking out a total of 10 medals in diving, 5 of which were gold and 30 medals across swimming events. At the diving pool 17 year old Matthew Mitcham was by far Australia's best. Mitcham won gold in the Men's 3m Springboard, he combined with Scott Robertson for a second gold in the Men's Synchro beating an Athens 2004 Olympian to take gold in the Men's 10m Platform.

Media were on site throughout the event, which attracted a crowd of more than 3,800 to the Centres across four days.

qantas skins

On 21 November 2004 the Centre and Swimming Australia hosted the 2004 Qantas Skins in conjunction with a Pumped Up Sunday event.

Libby Lenton was the standout of the competition winning both the 50m freestyle and butterfly shoot outs to claim \$10,000 of the \$100,000 prize money. Other winners included US stars Randall Bal, who upset Aaron Peirsol in the men's backstroke and Nick Brunelli who beat Jason Lezak in the sprint freestyle.

sydney's biggest pool party & 10th birthday

Sydney's Biggest Pool Party held on Sunday 10 October 2004, was the first in a week-long series of events and activities to celebrate the Centre's 10th Birthday.

The event was a huge success, taking place on the final day of the October school holiday period, with close to 5,000 patrons visiting the Centre to take part in the festivities.

The day began with the launch of the Centre's fully refurbished cardio theatre and a members breakfast. Members were provided with the opportunity to experience the new equipment and were quick to offer praise and appreciation of the upgrade.

Splash City saw the Aquatic Centre awash with thousands of patrons enjoying inflatables, pool toys, noodles and beach balls. It was then quickly converted to an inflatable city with two inflatables in the competition pool and the ever popular Coke Slide.

As a partner in the event, Speedo provided the services of Geoff Huegill and Leisel Jones for an autograph signing/photo opportunity on the day. The athletes also participated in ceremonial aspects of the day, such as the cutting of the birthday cake, which presented a wonderful media opportunity.





major events

path of champions induction ceremony

On 15 October 2004 the Sydney Olympic Park Aquatic Centre celebrated its 10th Anniversary with an Induction Ceremony to its Path of Champions. The ceremony was hosted by The Hon Sandra Nori, MP Minister for Tourism, Sport & Recreation. Alan Jones, AO was Master of Ceremonies for the occasion.

This Ceremony was the fourth to take place since the Path's opening in 1995. The number of Inductees increased from 116 to 125 as a result of the outstanding performance of the Australian diving and swimming teams at the 2002 Commonwealth Games, 2003 World Championships and the recent Olympic Games in Athens. This expansion is testament to the exceptionally high standards continually set by Australian athletes. It acknowledges those who have attained the status of Olympic Champion, World Champion, World Record Holder or World's Best in the various aquatic disciplines.

Of the 15 inductees seven were present to accept the honour, these athletes were Chantelle Newbery, Robert Newbery, Mathew Helm, Irina Lashko, Lisbeth Lenton, Craig Stevens and Nicholas Sprenger. Ian Thorpe and Grant Hackett provided pre-recorded acceptance speeches and their plaques were accepted by Tracey Menzies and John Konrads, respectively. Approximately 130 guests were in attendance and the Ceremony was also witnessed by over 600 school children who certainly added an air of excitement to the day.

Other highlights of the day included a diving display conducted prior to the Ceremony and the Royal Institute for Deaf and Blind Children's Choir touching performances of the National Anthem and Peter Allen's 'I Still Call Australia Home'.

The Ceremony received media coverage that evening on several networks.

2005 telstra trials

Swimming Australia hosted the 2005 Telstra Trials at the Aquatic Centre from Saturday 12 March – Saturday 19 March inclusive, this event served as the National Selection Trials for the 2005 World Championship Team. The event was an eight day heats/finals format which saw numerous records broken, the athletes achievements included:

- 9 Commonwealth Records
- 8 Australian Open Records
- 4 Allcomers Records
- 19 Age Records
- 14 Australian Allcomers Age Records
- In excess of 100 Multi-disability Records

The final of the Women's 100m Butterfly on day two of the competition saw a dead heat finish between Libby Lenton and Jessicah Schipper. Following the retirement of Petria Thomas and with Inge de Bruijn yet to return to serious training the dead-heat provided Australia with two gold medal chances at the 2005 World Championships.

Grant Hackett swam the fourth fastest time in history to win the 800m freestyle with a time of 43.16. Grant continued his triumph and successfully defended his title in the 1500m Freestyle final on Day 8, later to be announced as Captain of the Telstra Dolphins Swim Team. Michael Klim made his comeback taking out his first national title in five years, with a time of 49.02 in the 100m Freestyle.

The event included the successful hosting of several VIP functions, corporate hospitality and the launch of Swim Study.

At the conclusion of the event, a team of 17 men and 21 women, whose age's ranged from 16 to 29, were selected for the 2005 Telstra World Swimming Championship Team to compete in Montreal.



MATHEW HELM
 2000
 SYDNEY, AUSTRALIA
 WORLD CHAMPION

2000
 SYDNEY, AUSTRALIA
 WORLD CHAMPION

2004
 ATHENS, GREECE
 OLYMPIC CHAMPION

MATHEW HELM HAS COMPETED AT FOUR OLYMPIC GAMES WINNING BRONZE AT THE 2004 OLYMPICS AND SILVER AT THE 2000 OLYMPICS. HE HAS WON GOLD IN THE 10M SYNCHRONISED PLATFORM AND 10M INDIVIDUAL PLATFORM AT THE 2000 WORLD CUPS IN BARCELONA.

ROBERT NEWBERY
 2000
 SYDNEY, AUSTRALIA
 WORLD CHAMPION

2004
 ATHENS, GREECE
 OLYMPIC CHAMPION

2008
 BEIJING, CHINA
 OLYMPIC CHAMPION

ROBERT NEWBERY IS THE FIRST AUSTRALIAN TO WIN AN OLYMPIC GOLD MEDAL IN THE 10M PLATFORM DIVER. HE HAS WON GOLD AT THE 2000 OLYMPICS, 2004 OLYMPICS AND 2008 OLYMPICS. HE WAS A MEMBER OF THE AUSTRALIAN TEAM THAT WON GOLD AT THE 2000 OLYMPICS.

NICHOLAS SPRENGER
 2004
 ATHENS, GREECE
 OLYMPIC CHAMPION

2008
 BEIJING, CHINA
 OLYMPIC CHAMPION

2012
 LONDON, GREAT BRITAIN
 OLYMPIC CHAMPION

NICHOLAS SPRENGER WAS A MEMBER OF THE 4X100M FREESTYLE RELAY TEAM THAT WON GOLD AT THE 2004 OLYMPICS. HE FINISHED THIRD AT THE 2004 OLYMPIC TRIALS IN SYDNEY, RECORDING A PLACE ON THE AUSTRALIAN TEAM FOR THE 2004 OLYMPICS. HE WAS A MEMBER OF THE 4X100M FREESTYLE RELAY TEAM THAT WON GOLD AT THE 2004 OLYMPICS.

CRAIG STEVENS
 2004
 ATHENS, GREECE
 OLYMPIC CHAMPION

2008
 BEIJING, CHINA
 OLYMPIC CHAMPION

2012
 LONDON, GREAT BRITAIN
 OLYMPIC CHAMPION

CRAIG STEVENS WAS A MEMBER OF THE 4X100M FREESTYLE RELAY TEAM THAT WON GOLD AT THE 2004 OLYMPICS. HE FINISHED SECOND AT THE 2004 OLYMPIC TRIALS IN SYDNEY, RECORDING A PLACE ON THE AUSTRALIAN TEAM AT THE 2004 OLYMPICS.

IRINA LASHKO
 2004
 ATHENS, GREECE
 OLYMPIC CHAMPION

2008
 BEIJING, CHINA
 OLYMPIC CHAMPION

2012
 LONDON, GREAT BRITAIN
 OLYMPIC CHAMPION

IRINA LASHKO HAS COMPETED AT FOUR OLYMPIC GAMES WINNING BRONZE AT THE 2004 OLYMPICS AND SILVER AT THE 2000 OLYMPICS. SHE WAS A MEMBER OF THE AUSTRALIAN TEAM THAT WON GOLD AT THE 2004 OLYMPICS.

CHANTELLE NEWBERY
 2000
 SYDNEY, AUSTRALIA
 WORLD CHAMPION

2004
 ATHENS, GREECE
 OLYMPIC CHAMPION

2008
 BEIJING, CHINA
 OLYMPIC CHAMPION

CHANTELLE NEWBERY IS THE FIRST FEMALE DIVER IN AUSTRALIAN HISTORY TO WIN AN OLYMPIC GOLD MEDAL. HER INTERNATIONAL EXPERIENCE AND COMPETITIVE ALTAIR AND WORLD CHAMPIONSHIP EVENTS ASSISTED HER IN RECORDING THE FIRST OLYMPIC GOLD SINCE ROBINSON TOOK EVE AT THE 1924 OLYMPICS, TO WIN A GOLD MEDAL.

LISBETH LENTON
 2004
 ATHENS, GREECE
 OLYMPIC CHAMPION

2008
 BEIJING, CHINA
 OLYMPIC CHAMPION

2012
 LONDON, GREAT BRITAIN
 OLYMPIC CHAMPION

LISBETH LENTON SET A NEW WORLD RECORD IN THE 200M FREESTYLE AT THE 2004 OLYMPICS. SHE FINISHED THIRD AT THE 2004 OLYMPIC TRIALS IN SYDNEY. HER OLYMPIC DEBUT IN ATHENS SAW HER WIN GOLD AS PART OF THE WORLD RECORD BREAKING 4X100M FREESTYLE RELAY TEAM.

IAN THORPE
 2004
 ATHENS, GREECE
 OLYMPIC CHAMPION

2008
 BEIJING, CHINA
 OLYMPIC CHAMPION

2012
 LONDON, GREAT BRITAIN
 OLYMPIC CHAMPION

IAN THORPE WAS A MEMBER OF THE AUSTRALIAN TEAM THAT WON GOLD AT THE 2004 OLYMPICS. HE FINISHED SECOND AT THE 2004 OLYMPIC TRIALS IN SYDNEY, RECORDING A PLACE ON THE AUSTRALIAN TEAM AT THE 2004 OLYMPICS.



major events

athletic centre

community festivals

The growing popularity of the Athletic Centre as a venue for community festivals was evident in 2004/2005 with the return of the Arabic Carnivale and the India Friendship Fair and the addition of the Deepavali Festival.

Held on 8 August 2004 the India - Australia Fair, was the first community festival for the period. Over 10,000 people gathered to celebrate Indian Independence Day. The Fair saw an array of events aimed at both the young and old including vibrant dances, various stalls and a tantalising selection of Indian cuisine. Entertainment carried through to the evening where a dazzling fireworks display drew the festivities to a close.

The Deepavali Festival, the Indian Festival of Lights is an annual event held by the Hindu Council of Australia. The event is supported by a number of spiritual organisations, business groups and individuals. Previously held at the Fairfield Showgrounds the move to the Athletic Centre provided visitors with a bigger and more open venue to celebrate the Festival. Held on 30 October 2004 the event drew a crowd of close to 12,000. Highlights of the day included camel rides and the burning of the effigy of Ravan, the Demon King, marking the victory of good over evil.

On 3 April 2005 the Arab Council Australia hosted the second annual Arabic Carnivale at the Athletic Centre. The event drew a crowd of over 5,000 who enjoyed a variety of art, crafts & entertainment. The forecourt of the Centre was utilised for rides and entertainment to create a festive atmosphere. Cultural activities featured throughout the day's program where top artists performed indigenous performances as well as oriental dance displays and arabic music.

All three organising committees have expressed strong interest in continuing to hold these events at the Sydney Olympic Park Athletic Centre.

telstra a-championships

The Telstra A-Championships, the final event of the Telstra A-Series, were hosted by Athletics Australia at Athletic Centre from 4 - 6 March 2005. The A-Championships were the national selection trials for track and field athletes vying for a position on the Australian Team to compete at the 2005 World Championships in Helsinki. This event was the final opportunity for some athletes to post an A qualifying result to ensure a place on the Australian Team.

Competing athletes included: Tamsyn Lewis, Lauren Hewitt, Benita Johnson, Jane Saville, Josh Ross, Matt Shirvington, Patrick Johnson, Daniel Batman, Craig Mottram, Justin Anlezark, Paul Burgess, Dimitri Markov, Nathan Deakes & Australia's 4 x 400m Athens Olympic Silver Medallists 'The Silver Bullets'.

To showcase Australia's Athens Olympic medallist success in walks events, the A-Championships included a 20km Men's and Women's walk event which followed a 2km continuous loop of Sydney Olympic Park. AIS walker Nathan Deakes claimed success in the Men's 20km Walk with a time of 1:19:39.00, while NSW's Jane Saville claimed gold in the Women's event with a time of 1:32:49.00. Adam Rutter, also of the AIS, set a new Australian junior record of 1:24:46.00 in finishing third in the Men's event. These events saw Nathan Deakes, Luke Adams and Jane Saville all record A qualifying times, while Lauren Hewitt's victory in the Women's 200m guaranteed her a spot in the team for Helsinki.





property & services



strategic asset management

The Sydney Olympic Park Aquatic Centre Asset Management program comprises for the routine, corrective, pro-active, reactive and preventative maintenance tasks for the Centres. The plan has been designed to support the Centres business objectives, which links the Centres Strategic Asset Management Plan to the NSW Treasury Policy and Guidelines.

The Centres plan contains the individual strategies necessary to manage the services, systems, structures, utilities and all other asset related functions.

The ongoing maintenance and replacement of the facilities assets is achieved by a structured maintenance regime that periodically replaces the assets at a pre-determined life cycle enabling optimum life for the asset.

During the next 5 years, several of the scheduled capital projects include:

- Replacement of gym equipment
- Expansion of the gym area
- Replacement of the concourse tiles
- Mondo Track replacement of both tracks
- Re-turfing the Competition and Warm Up Arenas
- Internal waterslide replacement
- Sauna and steam room refurbishment
- Refurbishment of the Aquatic Centre's amenities / change rooms
- Replacement of the hammer nets at the Competition Arena

After a comprehensive analysis of the functional requirements of a replacement CMMS and evaluation of these requirements against various systems, MEX was selected as the preferred system. This software program is used extensively through out the Sydney Olympic Park precinct.

The MEX system allows all work orders, maintenance request, preventative and reactive maintenance task to be entered and then assessed by appropriate personnel. The MEX system also provides a comprehensive statistics system that allows the administrator to provide detailed reporting on the maintenance of the Centres.

water conservation

In accordance with the principals of the Centres' Environmental Policy, we continually monitor all areas of operation that have an impact on the environment.

The Centre continually seeks and develops strategies, which enable us to reduce water conservation. Strategies currently under development include:

- Capture of rainwater for irrigation
- Sewerage disposal
- Use of recycled water for sewerage disposal
- Waterless urinals
- Timed showers
- Backwash water reclaim systems

These initiatives have the potential to provide significant benefit to both the environment and the Centres.

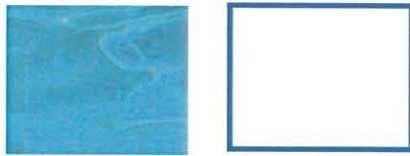
maintenance management systems

The Centre has installed a new Computerised Maintenance Management System (CMMS) to replace the Facility Asset Maintenance System (FAMS) that was no longer able to support improvements in Asset and Maintenance Management strategies initiated by SOPAC.

water quality

Pool water at the Aquatic Centre has been regularly referred to as the clearest and fastest pool water in the world. Water quality is maintained and treated by state-of-the-art Ultra Fine Filters in combination with side stream ozone and medium pressure ultra violet systems.

property & services



To ensure water quality remains at premium levels, extensive maintenance and upgrading of the system is continually undertaken by industry specialists. The Centre's sophisticated water monitoring system continuously analyses water composition to an accuracy of 0.01mg/l.

The water is tested by staff and independent contractors to ensure it conforms to NSW Health Department Guidelines allowing patrons to swim in the best possible conditions.

grounds management

Major turf renovation and re-establishment are undertaken as per the Annual Grounds Maintenance Report. These works ensure the surface at the Competition Arena and Warm Up Arena remain in excellent condition providing a great playing surface for the current users and also to satisfy current event requirements. The major renovations require both core cultivation and aeration. This has significantly improved the aeration and water penetration of the surface, enabling the facilities to be used by a number of different and diverse sporting codes.

chemical distribution system

Funded from the Asset Management Plan, the existing Sodium Hypochlorite Storage & Distribution System in the Centre was replaced with a fully automated distribution system.

This new Chemical Distribution System has been purposely designed and built to minimise the risk of a chemical or contamination spill to the environment.

mechanical services

The installation of Variable Speed Drives (VSD) to the Aquatic Centre centrifugal chillers has enabled the chillers to work more efficiently, decrease the long term preventative and corrective maintenance costs and maximises the operating life of the chillers.

waste removal

As stipulated in the SOPAC Environmental Management System and in accordance with Australian Standards and NSW Government guidelines, all waste is segregated and disposed of in proper waste streams. To aid in the reduction in waste as outlined in the Environment Protection Authorities Waste Reduction and Purchasing Policy, SOPAC has adopted responsible management practices and implemented strategies aimed at:

- Reducing the quantity of waste disposed of
- Identifying waste avoidance, re-use and recycling
- Purchasing recycled and low – waste products
- Assessing product performance
- Staff education and awareness campaigns.

energy usage

The active energy monitoring system at the Aquatic Centre monitors energy and water usage in real time throughout both venues. This system continually records the energy usage and alerts the operator when pre-determined limits are reached. The data provided by this system has enabled staff to identify utility usage patterns and has reduced the Centres power, natural gas and water use.



management structure



Since the Sydney Olympic Park Aquatic & Athletic Centres opened in 1994 they have been managed and operated by the Sydney Cricket & Sports Ground Trust.

The Trust has operated these facilities under an Operators Agreement with the Sydney Olympic Park Authority who is the owner of the Centres and the land on which the Centres occupy. The current Operator's Agreement is in its third year of a four year agreement which commenced on 1 July 2002.

Trustees

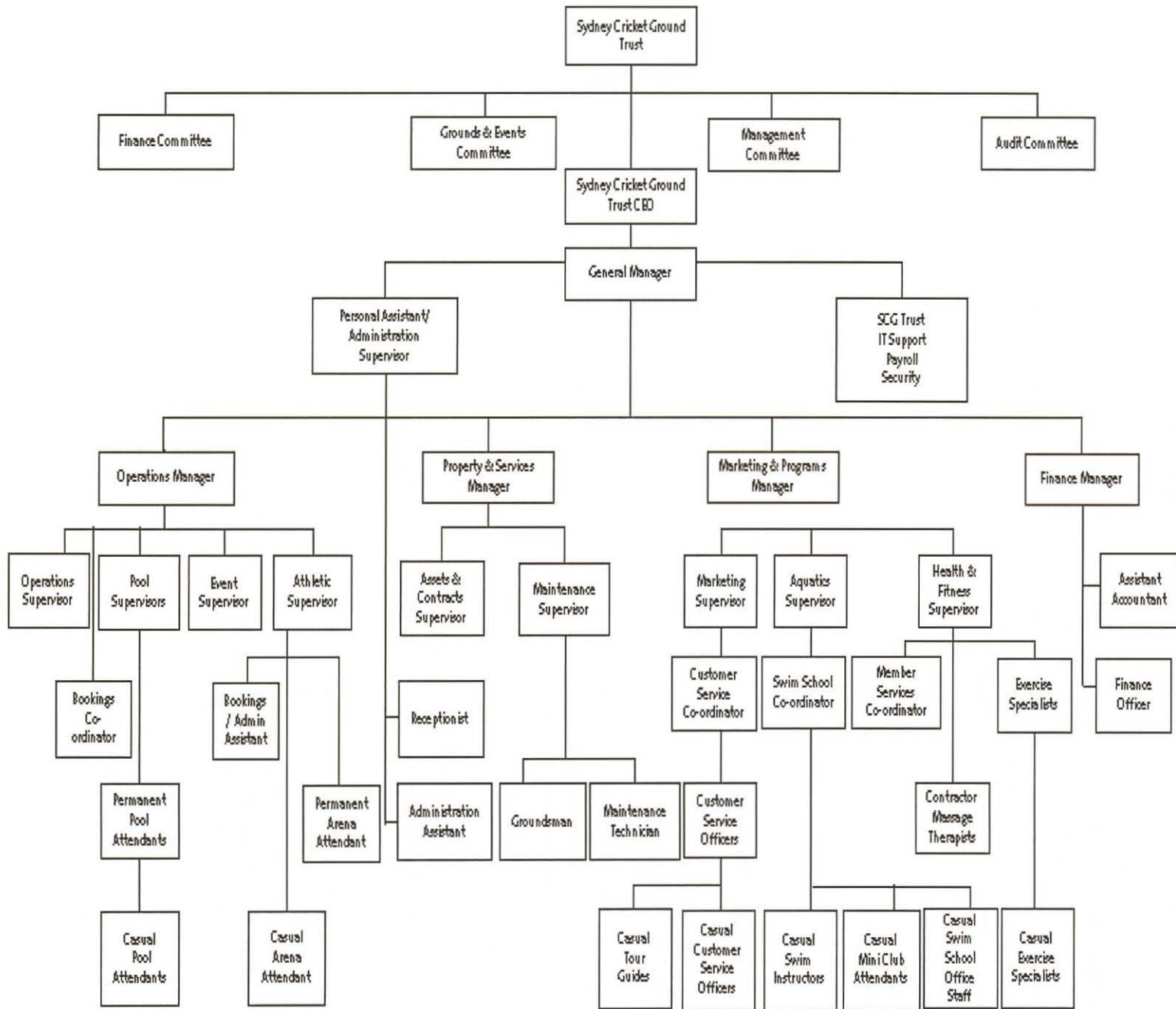
The Trust consists of 15 members, 13 appointed by the Governor and two elected by Gold and SCG Members. Each Trustee is appointed for a term of up to four years. The Trust meets monthly. The Grounds and Event Services, Finance and Management Committees meet on a quarterly basis unless otherwise determined by the Trust. Special committees, including Audit, meet as required.

The Trustee details and attendance at meetings are contained in the Trust's recent annual report of 28 February 2005.

Trustees are as follows

- Mr Rodney Cavalier, AO
- Mr E (John) Cloney
- Mr Ken W Catchpole, OAM
- Ms Kerry Chikarovski
- Hon Michael A Cleary, AO
- Ms Catherine Harris, PSM
- Mr Geoffrey F Lawson, OAM
- Mr Alan B Jones, AO

- Mr Colin W Love, LLB
- Mr John A McCarthy, QC
- Mr Roderick H McGeoch, AM LLB
- Mr Graeme F Pash
- Ms Kaye Schofield
- Mr A F (Tony) Shepherd
- Mr Paul H Warren



organisational chart





human resources

staff induction

Regular staff induction sessions are held to ensure all new employees are aware of the Centres policies and procedures. The session is run by an experienced member of staff whose extensive venue knowledge ensures that a comprehensive induction is provided. Attendance of a session is required within the initial three months of employment. A tour of the venue is incorporated into the session as well as detailed information on crisis and emergency procedures. Participants are encouraged to ask questions in order to ensure a complete understanding.

staff recognition

The annual staff awards provide a forum where those who perform beyond their duties, have a strong commitment to their colleagues and demonstrate a willingness to assist, can be recognised and congratulated by both management and their peers. In 2004/2005 the staff selected for this award were Andrew Williams, Exercise Specialist and Kylie Watson, Athletic Centre Supervisor.

The Centre has numerous ways of recognising staff contributions on a regular basis, the following are two examples:

- Following any major event or busy period the Centre holds a debriefing session as a way of reviewing the event, thanking staff for their efforts providing an opportunity for both reward, teambuilding and feedback.
- The 'Thank You Board' provides staff with the opportunity to display thank you notes to their peers. These notes are collated monthly with entries being selected to receive a prize.

training

The Centres are committed to providing training to all staff to maintain and develop their skills and ultimately perform their duties to the highest standard. While the Centre engages training contractors to deliver this service it also believes in utilising the experience of its senior staff to deliver training. As such a number of staff have completed a Certificate IV in Workplace Training & Assessment in order to facilitate training that is tailored to the specific and unique requirements of the Aquatic and Athletic environments. Other training provided through 2004/2005 included:

- Membership Sales & Retention Strategies
- Elevated Work Platform Licensing
- Fork Lift Licensing
- Security Licensing
- Defibrillator Refresher Course
- Basic Fire Warden Courses
- Advance Fire Warden Training
- Conflict Resolution Training
- Armed Hold Up and Bomb Search Training
- Customer Service / Team Building Sessions

Seminars and conferences provide the Centre with additional training opportunities. Leading industry associations such as the Australian Recreational Institute, Venue Manager's Association, NAFMA and the Aquatics Industry Conference hold annual events, which are attended by members of staff. These conferences provide information sessions for delegates and round table discussions where staff are able to share their experience and knowledge with their counterparts from similar venues.

human resources



staff diversity

The Centres encourage a working environment with diversity and equality. Customers visiting the Centres are made up from a wide range of cultures and backgrounds. Staff also represent many diverse cultures as all recruitment recognises the importance of compliance with the Centres' Equal Employment Policy. Some of the diverse cultures within the workplace include Arabic, Cantonese, French, German, Greek, Hebrew, Hungarian, Italian, Japanese, Korean, Latvian, Maltese, Persian, Russian, Spanish, Thai, Turkish.

staff numbers

Full Time	45		
Part time/casual	219		
	female	male	total
Administration	2	1	3
Operations	28	51	79
Marketing & Programs	118	53	171
Property & Services	1	7	8
Corporate Services	1	2	3
Total	150	114	264

equal employment opportunity disclosure by total percentage of full-time staff

eeo group 2004/2005

Women	57 %
Aboriginal and Torres Strait Islanders	0 %
People whose first language was not English	8 %
People with a disability	0 %
People with a disability requiring work-related adjustment	0 %



finance

In July 2004 the Trust commenced the third year of the Operating Agreement with the Sydney Olympic Park Authority (SOPA). In line with the Sydney Olympic Park Aquatic and Athletic Centre's financial year, financial results are reported for the period ended 30 June 2005.

The income and expenditure statement is a general purpose financial report that has been prepared on an accrual basis. Non-Current Assets (Plant & Equipment) are capitalised in accordance with the NSW Treasury Guidelines and Accounting Standards and Practices. During the 2005/2006 financial year

the Operating Program and Budget was submitted to SOPA and the Minister for Tourism, Sport and Recreation setting out the financial, marketing, maintenance and operational plans for the Centre.

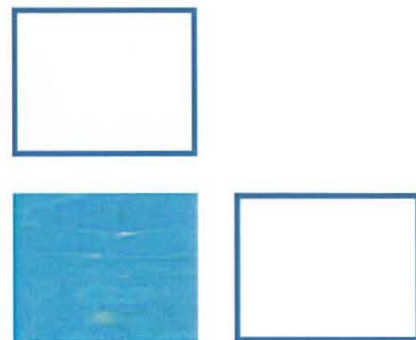
Total revenue from ordinary activities was \$10,270,000 compared to \$9,596,000 during the previous year and expenses totalling \$10,284,000 compared to \$9,600,000 in the 2003/2004 financial year. The Centres reported a deficit of \$14,000 compared to a deficit of \$4,000 in 2003/2004.

time for payments of accounts

In accordance with Treasury requirements, the table below is a snapshot of accounts payable at the end of each quarter of the financial year.

Month	Current	Less than 30 days overdue	30-60 days overdue	60-90 days overdue	Over 90 days overdue	Total
Sep-04	9,272	349,515	837			359,624
%	2.58%	97.19%	0.23%			100.00%
Dec-04	582,498	529	1,303			584,330
%	99.69%	0.09%	0.12%			100.00%
Mar-05	402,354	1,004	770			404,128
%	99.56%	0.25%	0.19%			100.00%
Jun-05	671,230	51,236	6,864	15,157		744,487
%	90.16%	6.88%	0.92%	2.04%		100.00%

code of conduct



consultants

Consultants were appointed during the year for assistance with the Centres Integrated Management System, which includes the Quality, Safety and Environmental Policies and the Centres Major Utility Supply Contracts. Payments for these services totalled \$6,000.

executive remuneration

	2005		2004	
	Male	Female	Male	Female
Number of Executive Officers with remuneration equal to or exceeding equivalent of SES Level 1	1		1	

attendances

Total Attendance 1,370,151

Aquatic Centre	
Event Attendances	255,837
Tours / Spectators	73,303
Recreational Swimmers	295,461
<u>Others</u>	<u>475,146</u>
Total	1,099,747

Athletic Centre	
Event Spectators	216,114
<u>General Attendances</u>	<u>54,290</u>
Total	270,404

code of conduct

In accordance with the NSW Public Sector Code of Conduct the Trust has formalised a suitable Code of Conduct for its operations at the Sydney Olympic Park Aquatic and Athletic Centres (SOPAC), its staff and its contracted activities. The Code of Conduct sets standards of behaviours expected by Trust, SOPAC management and staff and is a guide to dealing with ethical issues.

The Code of Conduct requires staff to behave with integrity, honesty, loyalty to the public interest, fairness, conscientiousness and compassion. Staff are advised that they should be familiar with their responsibilities in their employment positions and breaches of standards and obligations may involve criminal offence discipline or dismissal.

principles

The public have the right to expect to be treated fairly, reasonable and equitably by SOPAC or its staff. The Government would expect SOPAC staff to implement Government and SOPAC Policies effectively and efficiently. Staff have the normal rights of employees under common law and within relevant legislation.

personal and professional behaviour

Staff in performance of their duties should act professionally and conscientiously and:

- Provide all necessary assistance and deal courteously with members, the general public and corporate clients.
- Keep up to date with areas of their expertise by reviewing circulated information and through ongoing training.
- Comply with government policy, legislative, industrial or administrative requirements.
- Ensure they do not harass or discriminate in their work practises in dealing with fellow staff or members of the public.



code of conduct



- Report to a supervisor any unethical behaviour or wrong doing.

conflicts of interest

Staff should avoid any financial or other undertaking that could directly or indirectly compromise the performance of their duties. The responsibility is on each member of staff to notify a senior officer if a potential or actual conflict of interest arises.

outside employment

Approval of the General Manager is required before staff may engage in any form of paid employment outside their official duties. In all cases when outside employment is considered, staff should give the SOPAC first consideration.

fairness and equity

In dealing with issues or cases staff are obligated to treat each matter promptly, consistently and fairly, in accordance with approved procedures and without discrimination on any grounds.

public comment and the use of official information

Staff, as members of the community, have the right to make public comment either verbally or in writing on political or social issues, however there are some cases where these comments may be inappropriate.

This would arise where comments made could be perceived in some way as an official comment of the Trust or government or may be sufficiently strong to be seen as criticism of the Trust or government policies.

Staff should therefore refrain from public comments which disclose information not normally provided to the general public. Comments made should be confined to factual information and not express an opinion on Trust policy or practice.

use of SOPAC facilities and equipment

Staff when using SOPAC resources should do so with efficiency and economy. SOPAC property and services should not be treated with abuse by staff or others. Only when official permission has been obtained may staff use equipment or facilities for other purposes.

political participation

Staff need to ensure that participation in political matters does not bring them into conflict with their duties with the Trust or the government of the day. In the work place they should maintain political neutrality in carrying out their duties.

corrupt conduct

Staff should immediately report to their Supervisor any corrupt practice, theft or unethical act observed in the workplace. Any perceived security or safety issue of risk to the staff member, SOPAC or others should be reported.

confidentiality of personal information

Staff are entitled to confidentiality and privacy with respect to information which is personal to them. Staff have a duty to maintain the confidentiality, integrity and security of such information to which they have access in the normal course of their duties.

disclosure of information

SOPAC is entitled to the protection and integrity of the information it holds. Staff should only release information that they are authorised to release in the course of their duties. Staff should not release information in a manner which is misleading or which is likely to be misused.

To protect the integrity of official SOPAC information, any SOPAC information released by staff will not have attached to it any expression of interest on official SOPAC policy or practice.

code of conduct



protected disclosures

The Protected Disclosures Act of 1994 provides for avenues by which staff can make protected disclosures. To be protected by the Act, a disclosure must be made to an investigating authority, the Chief Executive Officer or the General Manager, Corporate Services in accordance with the internal reporting system established under Internal Reporting Policy, *Protected Disclosures Act 1994*.

dress standard/uniforms

Where the SOPAC policy encourages the wearing of a standard of dress, uniforms, protective clothing or identification for reason of public image or safety requirements, staff will be required to meet the appropriate directions. The employee on commencing employment shall sign a receipt for item/s of uniform and property and value of same. Upon ceasing employment the employee will return item/s of uniform and property in accordance with the receipt, or the employer shall be entitled to deduct the value as stated on the receipt from the employee's wages at a depreciated wage.

acceptance of gifts or benefits

No staff member should accept a gift or benefit, which could be acknowledged as an inducement to the staff member to deviate from the proper course of duty. Token gifts may only be accepted in circumstances approved by the General Manager where there is no possibility of the recipient staff member being compromised.

equal employment opportunity/sexual harassment policy statement

SOPAC has adopted the Sexual Harassment Policy whereby it will not tolerate sexual harassment and is committed to equal opportunity and the assurance that employment policies and practices are based on the principles of merit.

occupational health & safety

SOPAC will provide healthy and safe workplaces. It will take all practicable actions to identify, evaluate and control these factors in the workplace which cause, or have the potential to cause injury or ill health.

misconduct policy

Failure to abide by SOPAC's code of conduct will result in disciplinary action ranging from a warning (verbal or written) to termination, depending on the nature of the offence. These issues are addressed separately in the misconduct policy.

computing resource & security

Staff are not permitted to install or load software on to a PC or network at SOPAC. Permission to do so must be obtained from the IT Supervisor. Staff are to ensure that passwords used to gain access to computer systems are the responsibility of individuals to keep confidential. Passwords are not to be passed from individual to individual. Staff are to ensure computer virus procedures at SOPAC are maintained for computer resources under their control.

acceptable use of the internet & electronic mail

Staff, in the performance of their duties, will have cause to utilise the computer equipped work stations and the services accessible on them. Services include the Internet and electronic mail. The acceptable use of these services is addressed in a separate standard, Standards for Acceptable Use of the Internet and Electronic Mail.

use of trust records

Staff are required to comply with the Trust policy on records management, which has been established to meet requirements and regulations of the NSW State Records Act 1998.



privacy policy



privacy policy

The Sydney Olympic Park Aquatic and Athletic Centres understand that privacy is important and that members and patrons have the right to control their personal information.

The Centres undertake to act with integrity at all times when dealing with information that members and patrons have entrusted to this organisation.

personal details

Home addresses, e-mail addresses, phone numbers, fax numbers and other details that are submitted to the Centres are treated with the utmost respect for privacy.

The Centres do not make this information available to any external party without the consent of the member or patron unless:

- required by law;
- we believe it necessary to provide members with a service which they have requested;
- to implement our terms of use;
- to protect the rights or property of the Trust, any Trust user, or any member of the public;
- to lessen a serious threat to a person's health or safety.

The Centres will comply with any request from members or patrons to remove information about them, unless the information is required to fulfil an existing service obligation. Email enquiries regarding an individual's personal information records can be made to swim@sopac.nsw.gov.au or by calling the Privacy Officer on 02 9752 3666.

website usage information

When members or patrons access the Centres' websites, our Internet Service Provider (ISP) logs the following information for standard statistical analysis:

- The server address of your Internet Service Provider
- The date and time of your visit.
- The pages you accessed.
- The type of browser you are using.
- The statistics package provided by our Internet Service Provider (ISP) collates the data into information and graphs for use in understanding the usage patterns of visitors to the website.

The statistics package does not identify any individual user during this process.

e-commerce transactions

Users should be aware that there are inherent risks in transmitting information across the Internet.

Information submitted when engaging in an online transaction with the Centres is passed through a registered secure server. The registered secure server used by the Centres makes use of all available protective processes for the security of e-commerce information. However the Centres do not accept any responsibility for security breaches that are beyond their control.

member's photo storage

The Sydney Olympic Park Aquatic Centre stores member's photos to help prevent fraud. If the Centre issues you with a membership card, your image will be stored. The Centres photo storage system will help stop someone else using your membership card and membership benefits. Stored images can only be

ethnic affairs priority statement



accessed by authorised staff that directly administer membership services processes at the Centre. Your image will also appear on the point of sale computer screens when you enter the Centre for the purpose of confirming your identity and membership status.

Agencies external to the Centre will not be provided access to stored images unless required by law.

The National Privacy Policy Principles as set out in Schedule 3 of the Privacy Act 1988 are adopted by the Sydney Olympic Park Aquatic and Athletic Centres and are incorporated into this policy as if they had been fully set out herein.

ethnic affairs priority statement

The Sydney Olympic Park Aquatic and Athletic Centre's Ethnic Affairs Priorities Statement (EAPS) has been prepared to comply with the latest ethnic affairs policy requirements of the NSW Government.

The NSW Government's principles of multiculturalism are included in the Community Relations Commission and Principles of Multiculturalism Act 2000.

The Centres are committed to the principles of multiculturalism, and reviews its practices in terms of leadership, community harmony, cultural diversity, access, equity and economic opportunity.

The Centres' objective is to improve the multicultural service capacity of both venues. This is being achieved through the following strategies:

Strategy 1: Customer Service Training

Provide customer service training for staff which offers strategies for effective communication with people who are unable to speak fluent English.

Strategy 2: Utilise Language Skills of Staff

Assess and manage the language skills of staff such that they can be used for the benefit of patrons who have difficulty with English.

Strategy 3: Use of Symbols throughout Venues

Create venue directories for patrons in forms that make maximum use of internationally recognised symbols in place of words.

Strategy 4: Broader Range of Catering Cuisine

Maximise the range of catering cuisine available from the Centres.

Strategy 5: Observance of Religious Festivals

Respect and support any special individual requirements during religious festivals.

Strategy 6: Community Education Initiatives

Reach out to all cultures in the community to educate them about the programs and classes available at the Centres and their history.

In the 12 month period of this report, the Centres have implemented these strategies in many ways, including:

- Providing patrons with variety of flyers conveying the Aquatic Centre's key messages in six languages.
- Continuing to identify staff skills and competencies that are useful in connecting with person's from diverse backgrounds.
- Providing multicultural catering options on a day to day basis and during major events.
- During cultural community festivals such as the Arabic Carnivale and Deepavali Festival signage was displayed in a variety of languages. Prayer rooms were also provided to patrons during these festivals.

Over the next 12 months the Centre's will continue to show consideration to the requirements of various ethnic groups.

freedom of information



freedom of information

In NSW, the Freedom of Information Act 1989 provides the right to:

- Access information held as records by state government agencies, a government Minister, local government and other public bodies;
- Request amendments to records of a personal nature that are inaccurate; and
- Appeal against a decision not to grant access to information or to amend personal records.

There were no requests for information received in 2004/2005

In accordance with the Freedom of Information Act 1989, members of the public may seek information or enquire in person, by mail or by phone:

Location: Sydney Olympic Park Aquatic Centre
Olympic Boulevard
SYDNEY OLYMPIC PARK NSW 2127

Postal Address: Locked Bag 2127
Sydney Olympic Park NSW 2127

Hours of Access: 9.00am to 5.00pm
Monday to Friday

Phone: (02) 9752 3666

Fax: (02) 9752 3699

FOI Officer: Mr Bernard Kenna
General Manager

fees and charges are as follows:

nature of application	application fee	processing charge
Access to records by persons about their personal affairs	\$30*	\$30/hour, after first 20 hours*
All other requests	\$30*	\$30/hour
Internal review	\$40**	nil
Amendment of records	nil***	nil

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

** No application fees may be charged for internal reviews in relation to amendment of records.

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

guarantee of service



guarantee of service

Sydney Olympic Park Aquatic and Athletic Centre staff are committed to providing a high standard of service.

As such:

- Staff undertake training programs to enhance skills in dealing with patrons.
- Response to correspondence must be within 10 days of receipt of the initial enquiry.
- Staff must introduce themselves by name to all incoming telephone callers.
- All staff must wear uniforms
- All staff must provide courteous, helpful and friendly service.

annual report production

The Sydney Olympic Park Aquatic and Athletic Centre Annual Report has incurred a total cost of \$1,500.00. The report was designed internally and printed by Kwik Kopy Auburn.

contact information

Sydney Olympic Park Aquatic and Athletic Centres
Locked Bag 2127
Sydney Olympic Park NSW 2127

office hours

Monday to Friday 9.00am to 5.00pm

contacts

Aquatic Centre	Athletic Centre
Ph (02) 9752 3666	Ph (02) 9752 3444
Fax (02) 9752 3699	Fax (02) 9752 3449

web pages

www.aquaticcentre.com.au
www.athleticcentre.com.au

email

swim@sopac.nsw.gov.au
run@sopac.nsw.gov.au

Appendix of Service

contact information

Department of Information Systems
University of Toronto
128 St. George Street
Toronto, Ontario M5S 1A5

Appendix of Service

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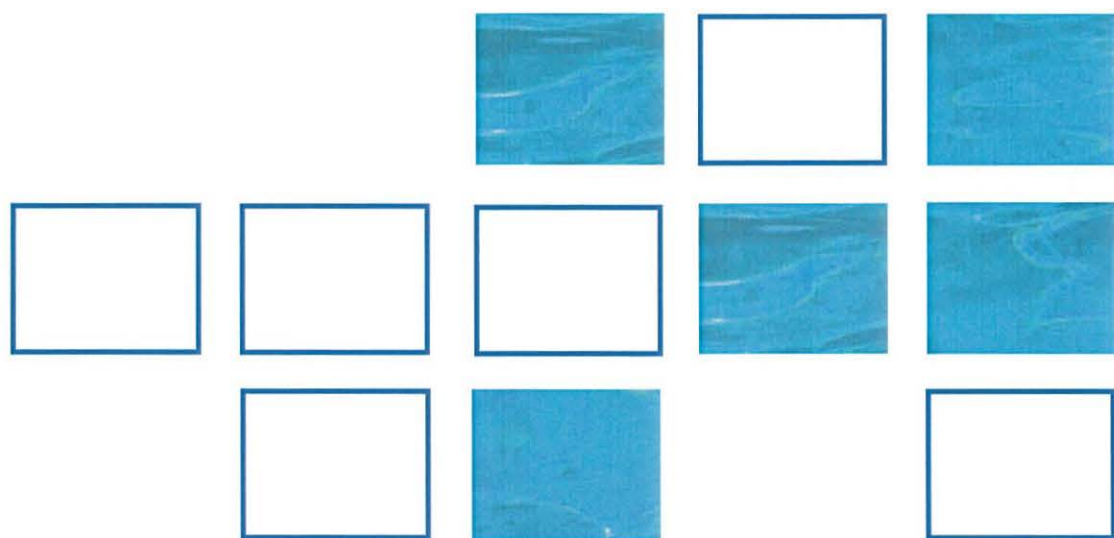
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appendix



2004 - 2005

financial statements



GPO BOX 12
Sydney NSW 2001

INDEPENDENT AUDIT REPORT

Sydney Olympic Park Aquatic and Athletic Centres

To Members of the New South Wales Parliament

Audit Opinion

In my opinion, the financial report of the Sydney Olympic Park Aquatic and Athletic Centres:

- (a) presents fairly the Centres' 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 Sydney Cricket and Sports Ground 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 the Trustees' had not fulfilled their reporting obligations.

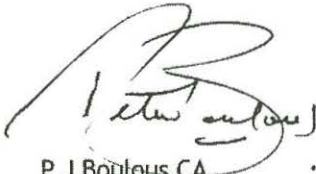
My opinion does *not* provide assurance:

- about the future viability of the Centres,
- 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.



P J Boulous CA
Acting Assistant Auditor-General

SYDNEY
31 October 2005



Sydney Olympic Park Aquatic and Athletic Centres Year Ended 30 June 2005

STATEMENT IN ACCORDANCE WITH SECTION 45F OF THE PUBLIC FINANCE AND AUDIT ACT, 1983

In accordance with a resolution of the Trustees of the Sydney Cricket and Sports Ground Trust we state that

- (a) The accompanying Financial Statements have been prepared in accordance with the provisions of the Public Finance and Audit Act 1983, the applicable clauses of the Public Finance and Audit Regulation 2000, applicable Accounting Standards, other mandatory reporting requirements and the Treasurer's Directions.
- (b) The financial statements and notes thereto exhibit a true and fair view of the financial position as at 30 June 2005 and the operations for the year then ended; and
- (c) At the date of signing we are not aware of circumstances that would render the financial statements misleading or inaccurate.

MR RODNEY CAVALIER, AO

MR JOHN CLONEY

Date: 28 October 2005

Managed and operated by the
Sydney Cricket and Sports Ground Trust

Olympic Boulevard Sydney Olympic Park
Locked Bag 2127 Sydney Olympic Park NSW 2127

T 02 9752 3666 F 02 9752 3699
E swim@sopac.nsw.gov.au
www.aquaticcentre.com.au



AS/NZS ISO 9001:2000 LIC QEC8015 SAI Global Limited
AS/NZS 4801:2001 LIC OH500057 SAI Global Limited
AS/NZS ISO 14001:1996 LIC C10034 SAI Global Limited

Sydney Olympic Park Aquatic and Athletic Centres
Statement of Financial Position
as at 30 June 2005

	Notes	2005 \$'000	2004 \$'000
ASSETS			
Current Assets			
Cash	11	1,102	991
Receivables	4	917	710
Inventories	5	5	2
Total Current Assets		2,024	1,703
Non-Current Assets			
Plant and Equipment	6	100	240
Receivables	4	176	
Total Non-Current Assets		276	240
Total Assets		2,300	1,943
LIABILITIES			
Current Liabilities			
Payables	7	1,979	1,643
Employee Benefits	8	246	194
Total Current Liabilities		2,225	1,837
Non-Current Liabilities			
Employee Benefits	8	70	87
Total Non-Current Liabilities		70	87
Total Liabilities		2,295	1,924
Net Assets		5	19
EQUITY			
Accumulated funds	10	5	19
Total Equity		5	19

The accompanying notes form part of these statements

**Sydney Olympic Park Aquatic and Athletic Centres
Statement of Financial Performance
for the year ended 30 June 2005**

	Notes	2005 \$'000	2004 \$'000
Revenue from Ordinary Activities			
Rendering of services	2(a)	6,412	6,330
Investment income	2(b)	44	56
Grants and contributions	2(c)	3,506	3,070
Other revenue	2(d)	308	140
Total Revenue from Ordinary Activities		10,270	9,596
Expenses from Ordinary Activities			
Operating expenses			
Employee related	3(a)	4,879	4,533
Other operating expenses	3(b)	4,279	3,856
Maintenance	3(c)	1,027	1,070
Depreciation and amortisation	3(d)	99	141
Total Expenses from Ordinary Activities		10,284	9,600
Surplus/(Deficit) for the Year from Ordinary Activities		(14)	(4)
Total Changes in Equity Other Than Those Resulting from Transactions with Owners as Owners		(14)	(4)

The accompanying notes form part of these statements

Sydney Olympic Park Aquatic and Athletic Centres
Statement of Cash Flows
for the year ended 30 June 2005

	Inflows/(Outflows)	2005	2004
	Notes	\$'000	\$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services		7,104	7,220
GST Received from Australian Tax Office		29	-
Interest received		44	56
Other		3,584	3,167
Total Receipts		10,761	10,443
Payments			
Employee related		(4,824)	(4,490)
GST Payments to Australian Tax Office		(581)	(448)
Other Operating Expenses		(5,287)	(5,108)
Total Payments		(10,692)	(10,046)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	12	69	397
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of Plant & Equipment		54	42
Purchases of Plant & Equipment		(12)	(54)
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		42	(12)
NET INCREASE/(DECREASE) IN CASH		111	385
Opening cash and cash equivalents		991	606
CLOSING CASH AND CASH EQUIVALENTS	11	1,102	991

The accompanying notes form part of these statements

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) *Reporting Entity*

The Sydney Olympic Park Aquatic and Athletic Centres (SOPAAC) are a reporting entity. The Sydney Olympic Park Authority (SOPA) as the owner of the Centres and the land on which the Centres are situated, has entered into an Operator's Agreement with the Sydney Cricket and Sports Ground Trust (Trust). Under the Operator's Agreement, SOPA will pay an operating subsidy for the operation of the Centres which includes the actual net operating loss of the Centres during the financial year. The Trust operates and manages the Centres to provide aquatic, track and field facilities of an international and Olympic standard for elite athletes and for the sport and recreation of the wider community on a user charge basis.

(b) *Basis of Accounting*

The agency's financial statements are a general purpose financial report which has been prepared on an accruals basis and in accordance with:

- § applicable Australian Accounting Standards;
- § other authoritative pronouncements of the Australian Accounting Standards Board (AASB);
- § Urgent Issues Group (UIG) Consensus Views; and
- § the requirements of the *Public Finance and Audit Act* and Regulation.

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

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

The financial statements are prepared in accordance with the historical cost convention. All amounts are rounded to the nearest thousand dollars and are expressed in Australian currency.

(c) *Revenue Recognition*

Revenue is recognised when the Centres have control of the good or right to receive, it is probable that the economic benefits will flow to the Centres and the amount of revenue can be measured reliably. Additional comments regarding the accounting policies for the recognition of revenue are discussed below.

(i) *Contributions from Other Bodies*

Contributions from other bodies (including grants and donations) are recognised as revenues when the agency obtains control over the assets comprising the contributions. Control over contributions is normally obtained upon the receipt of cash.

(ii) *Rendering of Services*

Revenue from the rendering of services comprises revenue from the provision of services i.e. user charges. User charges are recognised as revenue when the agency obtains control of the assets that result from them.

(iii) *Investment income*

Interest revenue is recognised as it accrues.

(d) *Employee Benefits*

(i) *Wages and Salaries, Annual Leave, Sick Leave and On-Costs*

Liabilities for wages and salaries and annual leave are recognised and measured as the amount unpaid at the reporting date at current pay rates in respect of employees' services up to that date.

Unused non-vesting sick leave does not give rise to a liability as it is not considered probable that sick leave taken in the future will be greater than the entitlements accrued in the future.

The outstanding amounts of payroll tax, workers' compensation insurance premiums and fringe benefits tax, which are consequential to employment, are recognised as liabilities and expenses where the employee entitlements to which they relate have been recognised.

(ii) *Long Service Leave*

Long service leave is measured on a nominal basis. The nominal method is based on the remuneration rates at year end for all employees with five or more years of service. It is considered that this measurement technique produces results not materially different from the estimate determined by using the present value basis of measurement.

(iii) *Superannuation*

The SOPAAC have no unfunded superannuation liability at 30 June 2005. Employees are members of either the State Authorities Superannuation Scheme or First State Super to which the Centres contribute on behalf of those employees. These funds require employers to fully fund on a current basis.

A number of SOPAAC employees are members of the State Authorities Superannuation Scheme (SASS). All members are entitled to benefits on retirement, disability or death. The superannuation plans are administered by Pillar Administration (formally the Superannuation Administration Corporation) and provide defined benefits based on years of service and final average salary. Employees contribute to the plans at various percentages of their wages and salaries. The SOPAAC also contribute to the plans.

The State Authorities Superannuation Scheme closed to new entrants on 18 December 1992. Superannuation benefits for new entrants are now provided through First State Super (FSS), which is an accumulation type scheme. The Centres have made full provision for these commitments.

During 2003/04 Pillar Administration (Pillar) confirmed that the SOPAAC's classification as an employer within Schedule 1 (Part 1) of the State Authorities Superannuation Act 1987 had been changed and as such the SCGT now receives an annual advice upon the funding position for employer liability for superannuation, of which SOPAAC recognises a portion. Previously the SOPAAC was included within a pooled arrangement and was not separately advised of its specific superannuation financial position.

Pillar has advised the level of estimated superannuation surplus at 28 February 2005. The economic assumptions used to calculate the superannuation asset of defined benefit scheme are those used for Mercer's 2003 triennial valuation.

SYDNEY OLYMPIC PARK AQUATIC AND ATHLETIC CENTRES
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

(e) *Insurance*

The agency's insurable activities are conducted through GIO General LTD, fund managers of the NSW Treasury Managed Fund. The expense (premium) is determined by the underwriter based on past experience.

(f) *Acquisitions of Assets*

The historical cost method of accounting is used for the initial recording of all acquisitions of assets controlled by the Centres. Cost is determined as the fair value of the assets given as consideration plus the costs incidental to the acquisition. Fair value is the amount for which an asset could be exchanged between a knowledgeable willing buyer and an knowledgeable willing seller in an arm's length transaction.

(g) *Plant and Equipment*

Plant and equipment costing over \$2,000 individually and items which are considered at risk of theft are capitalised.

(h) *Valuation of Physical Non-Current Assets*

Plant and equipment are valued at depreciated historical cost which would approximate fair value.

(i) *Depreciation of Non-Current Physical Assets*

Depreciation is provided for on a straight line basis for all depreciable assets so as to write off the depreciable amount of each asset as it is consumed over its useful life to the Centres.

Depreciation rates for each category of asset are listed below:

Plant & Equipment	15 to 33%
Motor Vehicles	20%
Computers	33%

(j) *Inventories*

Inventories are stated at the lower of cost and net realisable value. The cost is calculated using the "first in first out" method.

(k) *Maintenance and Repairs*

The costs of maintenance are charged as expenses as incurred, except where they relate to the replacement of a component of an asset, in which case the costs are capitalised and depreciated.

(l) *Accounting for the Goods and Services Tax (GST)*

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

- § the amount of GST incurred by the agency as a purchaser 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 item of expense.
- § receivables and payables are stated with the amount of GST included.

SYDNEY OLYMPIC PARK AQUATIC AND ATHLETIC CENTRES
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

REVENUES	2005	2004
	\$'000	\$'000
(a) Rendering of Services		
Admission Fees	1,744	1,709
Aquatic - Swim School	1,758	1,637
Venue Hire	1,393	1,351
Membership	490	571
Tours	82	91
Fitness Programs	352	339
Merchandising	157	155
Catering	404	398
Other	32	79
	<u>6,412</u>	<u>6,330</u>
(b) Investment Income		
Interest	44	56
	<u>44</u>	<u>56</u>
(c) Grants & Contributions		
Sydney Olympic Park Authority	3,506	3,070
	<u>3,506</u>	<u>3,070</u>
(d) Other revenue		
Sponsorships	78	97
Proceeds from sale of assets	54	43
Superannuation fund surplus	176	-
	<u>308</u>	<u>140</u>

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EXPENSES	2005	2004
	\$'000	\$'000
(a) Employee related		
Salaries and wages (including Recreation Leave)	4,123	3,775
Superannuation	321	323
Long service leave	(17)	8
Workers' compensation Insurance	147	138
Payroll tax and fringe benefit tax	305	289
	<u>4,879</u>	<u>4,533</u>
(b) Other operating expenses		
Auditor's remuneration - audit of the financial report	40	38
Promotional	257	317
Consultants	8	8
Insurance	186	293
Communications	127	130
Property Expenses	1,154	1,155
Cleaning	968	631
Security	217	141
Fees for Service	613	531
Staff and Technology Development	121	65
Other	588	547
	<u>4,279</u>	<u>3,856</u>
(c) Maintenance		

SYDNEY OLYMPIC PARK AQUATIC AND ATHLETIC CENTRES
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Repairs and maintenance	<u>1,027</u>	<u>1,070</u>
	<u>1,027</u>	<u>1,070</u>
(d) Depreciation expense		
Plant & Equipment	95	109
Motor Vehicles	4	32
	<u>99</u>	<u>141</u>

4 RECEIVABLES

	2005 \$'000	2004 \$'000
Current		
Trade Debtors	342	687
Less: Provision for doubtful debts	70	22
Amount owing from SOPA	598	-
Prepayments	47	45
	<u>917</u>	<u>710</u>
Non-Current		
Superannuation Prepayment	176	-
	<u>1,093</u>	<u>710</u>

An actuarial assessment of the superannuation scheme as at 28 February 2005 was carried out by Pillar Administration (Funds actuary) in accordance with AAS 25 guidelines. Rate of investment return for the 2004/05 and each following years assumed at 7 % p.a. Rate of salary and CPI increase is 4 % and 2.5 % p.a. respectively for 2004/05 and the following years.

Assumptions with the rate of mortality, resignation, retirement and other demographics are those that were used in the 2003 Triennial valuation.

The actuary concluded that, with the exception of the SSS Scheme, the assets of the schemes SASS and SANCS were sufficient to meet all benefits payable in the event of the scheme's termination, or the voluntary or compulsory termination of employment of each employee belonging to those schemes.

The surplus in the SSS scheme as at 28 February 2005 was \$175,746 and has been recognised as an asset in the financial statements.

Market value	Prepaid \$'000	Total Accrued benefits \$'000	Plan assets as net \$'000
State Authorities Superannuation Scheme (SASS)	(307)	483	176

5 INVENTORIES

	2005 \$'000	2004 \$'000
Liquor Stock		
- At Cost	5	2
	<u>5</u>	<u>2</u>

SYDNEY OLYMPIC PARK AQUATIC AND ATHLETIC CENTRES
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

PLANT AND EQUIPMENT	2005	2004
	\$'000	\$'000
Plant & Equipment		
At Fair Value	800	886
Accumulated Depreciation at Fair Value	<u>(700)</u>	<u>(646)</u>
Total Plant & Equipment at Net Book Value	<u>100</u>	<u>240</u>

Reconciliations

Reconciliations of the carrying amount of each class of property, plant and equipment at the beginning and end of the reporting period are set out below.

2005	Plant and Equipment \$'000	Motor Vehicles \$'000	Total \$'000
Carrying amount at start of year	183	57	240
Additions	12	-	12
Disposals	-	(53)	(53)
Depreciation expense	<u>(95)</u>	<u>(4)</u>	<u>(99)</u>
Carrying amount at end of year	<u>100</u>	<u>-</u>	<u>100</u>

PAYABLES	2005	2004
	\$'000	\$'000
Creditors	1,420	1,377
Unearned Income	523	213
Accrued salaries and wages	<u>36</u>	<u>54</u>
	<u>1,979</u>	<u>1,644</u>

EMPLOYEE BENEFITS AND RELATED ON-COSTS	2005	2004
	\$'000	\$'000
Current		
Recreation leave	246	194
Non-Current		
Long Service Leave	70	87
Total employee benefits	<u>316</u>	<u>281</u>

Aggregate employee benefits and related on-costs

Provisions - current	246	194
Provisions - non current	70	87
Accrued salaries, wages and on-costs	<u>36</u>	<u>54</u>
	<u>352</u>	<u>335</u>

CONTINGENT LIABILITIES

SYDNEY OLYMPIC PARK AQUATIC AND ATHLETIC CENTRES
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Sydney Olympic Park Aquatic and Athletic Centres are unaware of any significant or material contingent liability in existence at balance date or which has emerged subsequent to balance date which would materially impact on the financial position of the Centres as shown in the Financial Statements.

10 CHANGES IN EQUITY

	2005 \$'000	2004 \$'000
Balance at the beginning of the financial year	19	71
Changes in equity - prior year's surplus returned to owner	-	(49)
Surplus/(Deficit) for the year	(14)	(3)
Balance at the end of the financial year	<u>5</u>	<u>19</u>

11 CURRENT ASSETS - CASH

	2005 \$'000	2004 \$'000
Cash at bank and on hand	519	735
TCorp - Hour glass facility	583	256
	<u>1,102</u>	<u>991</u>

For the purposes of the Statement of Cash Flows, cash includes cash on hand, cash at bank, bank overdraft and TCorp Hour-Glass facility. Cash assets recognised in the Statement of Financial Position are reconciled to cash at the end of the financial year as shown in the Statement of Cash Flows as follows:

	2005 \$'000	2004 \$'000
Cash (per Statement of Financial Position)	1,102	991
Bank overdraft	-	-
Closing Cash and Cash Equivalents (per Statement of Cash Flows)	<u>1,102</u>	<u>991</u>

12 RECONCILIATION OF NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES TO OPERATING RESULT

	2005 \$'000	2004 \$'000
Operating Surplus/(Deficit)	(14)	(4)
Depreciation	99	141
Net (Gain)/Loss on sale of plant & equipment	(51)	(7)
Decrease/(Increase) in creditors	(316)	381
Increase/(Decrease) in employee entitlements	(35)	42
Increase/(Decrease) in prepayments and other assets	386	(156)
Net cash provided by/(used in) operating activities	<u>69</u>	<u>397</u>

13 FINANCIAL INSTRUMENTS

Cash

SYDNEY OLYMPIC PARK AQUATIC AND ATHLETIC CENTRES
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Cash comprises cash on hand, bank balances within the Commonwealth Bank and Hour-Glass Cash facilities with NSW TCorp. Interest is earned on daily bank balances. The weighted average effective interest rate was 4.70% (2004 - 4.62%) computed on a monthly basis. Funds deposited with the NSW TCorp Hour-Glass Cash facility are at 11am at call.

The NSW TCorp deposits at balance date were earning an average interest rate of 5.44% (2004 - 5.15%), whilst over the year the weighted average interest rate was 5.07% (2004 - 5.17%) on a weighted average balance during the year of \$487,468 (2004 - \$789,845).

Receivables

All trade debtors are recognised as amounts receivable at balance date. Collectability of trade debtors is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off. A provision for doubtful debts is raised when some doubt as to collection exists. The credit risk is the carrying amount (net of any provision for doubtful debts). No interest is earned on trade debtors. The carrying amount approximates net fair value. Sales are made on 21 day terms.

Trade Creditors and Accruals

The liabilities are recognised for amounts due to be paid in the future for goods or services received, whether or not invoiced. If trade terms are not specified, payment is made no later than the end of the month following the month in which an invoice or a statement is received.

14 SEGMENT REPORTING

The Sydney Olympic Park Aquatic and Athletic Centres operate primarily in one business segment by maintaining and improving assets under its control for the purpose of providing facilities of an international and Olympic standard for elite athletes and for the sport and recreation of the wider community. The Sydney Olympic Park Aquatic and Athletic Centres operate in one geographical segment being the Sydney metropolitan area.

15 INTERNATIONAL FINANCIAL REPORTING STANDARDS

The Australian Accounting Standards Board (AASB) is adopting International Financial Reporting Standards (IFRS) for application to reporting periods beginning on or after 1 January 2005. Entities complying with Australian equivalents of International Financial Reporting Standards (AEIFRS) for the first time will be required to restate their comparative financial statements to amounts reflecting the application of AEIFRS to that comparative.

The Sydney Olympic Park Aquatic and Athletic Centres (SOPAAC) will apply the Australian Equivalents to International Financial Reporting Standards (AEIFRS) from the reporting period beginning 1 July 2005.

The Centres have commenced the transition of its accounting policies and financial reporting from current Australian Standards to AEIFRS. The Centres have allocated internal resources within its finance team and engaged expert consultants to perform diagnostics and conducted impact assessments to isolate key areas that will be impacted by the transition to IFRS.

SYDNEY OLYMPIC PARK AQUATIC AND ATHLETIC CENTRES
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

The Centres have determined the key area's where changes in accounting policies are likely to impact the financial report. Some of those impacts arise because AEIFRS requirements are different from the existing AASB requirements (AGAAP). Other impacts are likely to arise from options in AEIFRS. To ensure consistency at the whole of government level, NSW Treasury has advised agencies of options it is likely to mandate for the NSW Public Sector. The impact disclosed below reflect Treasury's likely mandates (referred to as "indicative mandates").

As at the date of preparing the 30 June 2005 financial report, it is envisaged that the adoption of AEIFRS will not have a material impact on the SOPAAC's financial report. The Centres does not anticipate any material impacts on its equity, profit/loss and its cash flows.

(A) Reconciliation of key aggregates

Reconciliation of Equity	30 June 2005 \$'000	1 July 2004 \$'000
Total equity under AGAAP	5	19
Adjustment to accumulated funds		
Defined benefit superannuation adjustment for change in discount rate	(57)	
Total equity under AEIFRS	(52)	19

Reconciliation of surplus / (deficit) under AGAAP to surplus / (deficit) under AEIFRS:	
Year Ended 30 June 2005	\$000
Surplus / (deficit) under AGAAP	(14)
Defined benefit superannuation	(59)
Surplus / (deficit) under AEIFRS	(73)

Notes to the tables above

AASB 119 Employee benefits requires the defined benefit superannuation obligation to be discounted using the government bond rate 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 increase the defined benefit superannuation liability (or decrease the asset) for those agencies in a overfunded position and change quantum of the superannuation expense.

(B) Grant recognition for not-for profit entities

**SYDNEY OLYMPIC PARK AQUATIC AND ATHLETIC CENTRES
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

The Sydney Olympic Park Aquatic & Athletic Centres will apply the requirements in AASB 1004 Contributions regarding contributions of assets (including grants) and forgiveness of liabilities. There are no differences in the recognition requirements between the new AASB 1004 and the current AASB 1004. However, the new AASB 1004 may be amended by proposals in Exposure Draft (ED) 125 Financial Reporting by Local Governments. If the ED 125 approach is applied, revenue and / or expense recognition will not occur until either SOPAAC supplies the related goods and services (where grants are in-substance agreements for the provision of goods and services) or until conditions are satisfied. ED 125 may therefore delay revenue recognition compared with AASB 1004, where grants are recognised when controlled. However, at this stage, the timing and dollar impact of these amendments is uncertain.

END OF AUDITED FINANCIAL STATEMENTS

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