



Australian Government
Australian Sports Commission



AUSTRALIAN
INSTITUTE OF SPORT

Annual Report 2012–2013



The Australian Sports Commission is the Australian Government agency that develops, supports and invests in sport at all levels. It was established in 1985 and operates under the Australian Sports Commission Act 1989. The Commission's national leadership role is achieved through three operational areas: the Australian Institute of Sport, Participation & Sustainable Sports, and Corporate Operations. The Australian Sports Commission forms part of the Health portfolio.

This report

This report has been prepared in accordance with parliamentary reporting and legislative requirements and provides details of the ASC's performance and operations for the financial year ending 30 June 2013. This report details how effective we have been at achieving our outcomes for the year as outlined in the 2012-13 Portfolio Budget Statements (PBS).

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Australian Government
Australian Sports Commission

The Hon Peter Dutton MP
Minister for Sport
Minister for Health
Parliament House
CANBERRA ACT 2600

Dear Minister 

On behalf of the Board of the Australian Sports Commission, I am pleased to submit our twenty-ninth Annual Report for the financial year ended 30 June 2013. The report has been prepared to meet the requirements of the *Commonwealth Authorities and Companies Act 1997* as called for under Section 48 of the *Australian Sports Commission Act 1989*.

The Australian Sports Commission is established in accordance with the *Australian Sports Commission Act 1989*. The Commissioners of the Board are responsible, under Section 9 of the *Commonwealth Authorities and Companies Act 1997*, for the preparation and content of the Report of Operations in accordance with the Finance Minister's Orders 2012-13. The Board resolved to adopt the Report of Operations as a true and concise portrayal of the year's activities.

This report provides a comprehensive review of the Australian Sports Commission's performance in relation to the accountability framework agreed with the Australian Government, and highlights the success of its programs.

This report has been approved for presentation to you in accordance with a resolution of the Australian Sports Commission Board. I hereby commend this report to you as a true and accurate record of our compliance and achievements.

Yours sincerely



John Wylie AM
Chair
Australian Sports Commission

1st October 2013

Australian Sports Commission — our role

The Australian Sports Commission (ASC) has a central role in the sustained success of the Australian sports sector. Knowing full well how much sport means to Australians, we are setting the bar high in terms of international sporting success, sports governance, funding models and sport participation.

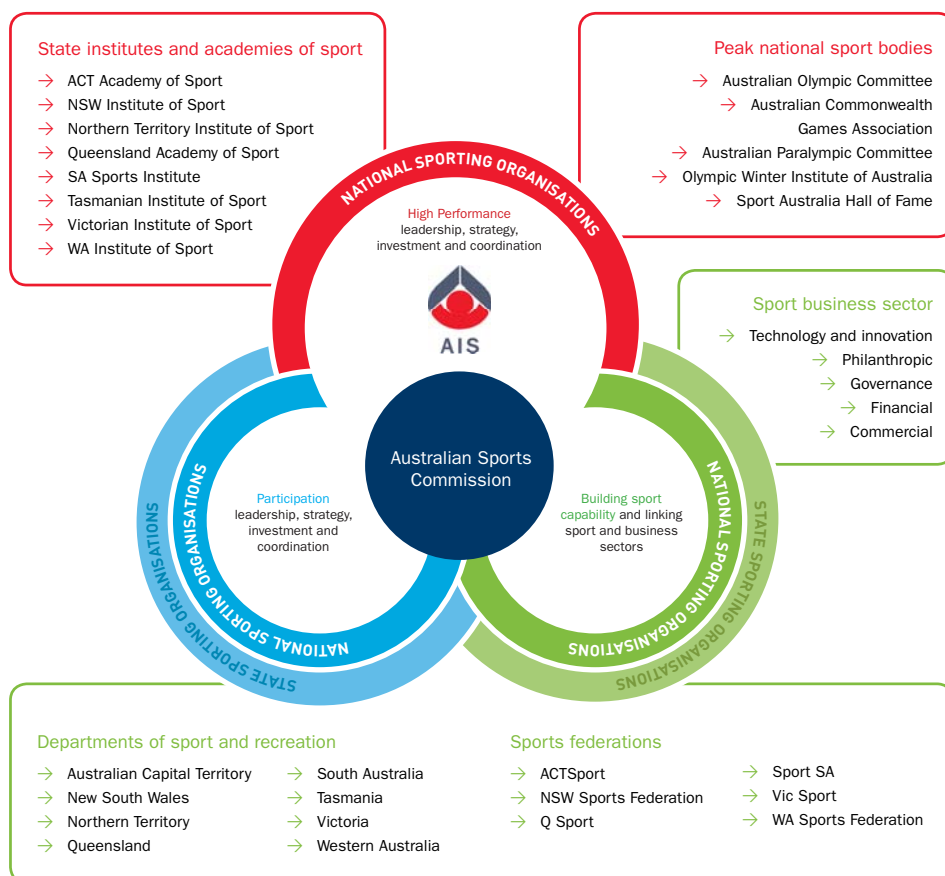
Working with our partners, the ASC is leading the sector to ensure it is accessing innovation; is attuned to global trends; and is advancing forward-thinking and best practice, so that all dimensions of Australian sport are absolutely cutting edge.

The ASC provides this leadership to the sports sector in three core areas:

- **High performance sport** — the AIS, Australia's strategic high performance sport agency, is leading the delivery of Australia's international success. The AIS also offers the Australian sporting community access to world class sporting facilities.
- **Increasing sports participation** — providing advice and support to national sporting organisations to assist them in encouraging more Australians to play sport.
- **Building sport capability** — providing specialist business leadership support and advice to national sporting organisations to assist them in building sustainable businesses through commercial expertise.

The ASC works directly with sports, peak bodies, state and territory departments, institutes and academies of sports and the business sector. The ASC's central role in this network uniquely positions the Commission to strengthen Australia's sports sector — now and into the future.

Figure 1: Central role of the ASC in the Australian sport sector



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Overview

01

This first section sets the scene with a review of the financial year from the perspective of the Chief Executive Officer (CEO) and from the perspective of the Chair, including his letter of transmittal. This section also provides an overview of major announcements and a snapshot of key highlights that will be detailed in the performance reports to follow.

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→ Part 1

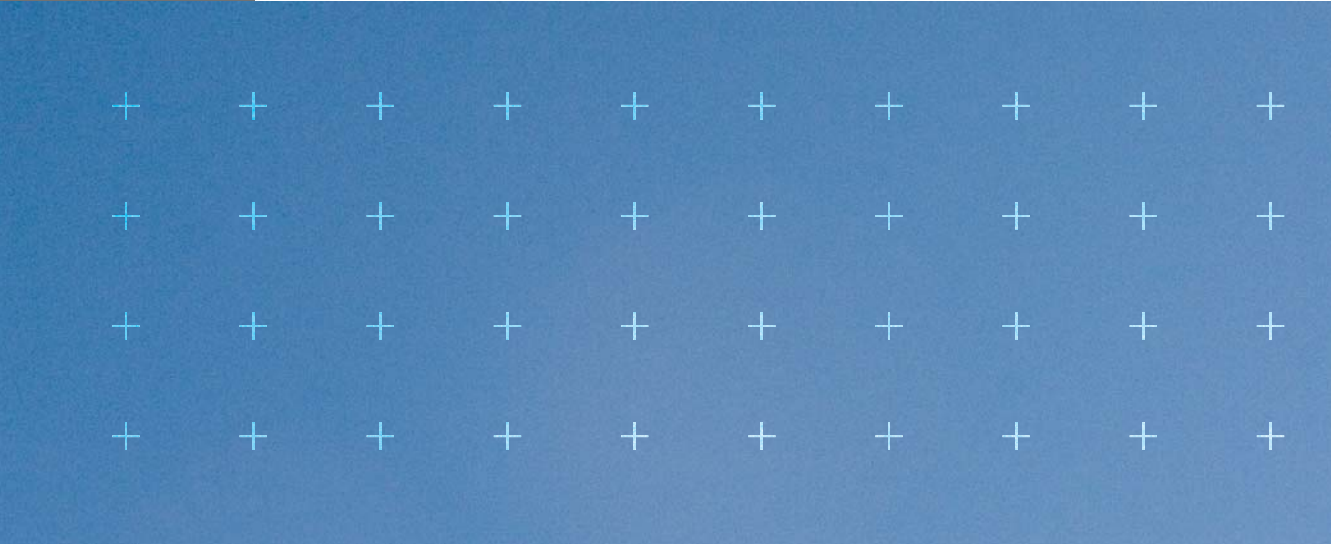
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Timeline of key events

01

JULY 2012



1 July 2012

Prime Minister's, Olympic and Paralympic Challenges launched

24 July 2012

ASC's Australian Sport Outreach Program Vanuatu receives IOC's Sport and Sustainability Award

02

SEPTEMBER 2012



12 September 2012

John Wylie AM appointed new ASC chair

03

NOVEMBER 2012



30 November 2012

ASC launches Australia's Winning Edge 2012-22

11 April 2013

Future of Australian Sport research launched

11 April

ASC releases Market Segmentation report

21 April 2013

ASC announces new direct athlete support partnership with Australian Commonwealth Games Association

June 2013

ASC launches new Sport Science / Sport Medicine Best Practice Principles

APRIL 2013

05



JUNE 2013

07



04

MARCH 2013



MAY 2013

06



6 March 2013

ASC pledges support for national anti-racism campaign

19 March 2013

ASC raises governance standards through the introduction of Mandatory Sports Governance Principles

9 May 2013

AIS launches Competitive Innovation Fund

John Wylie AM

CHAIR | AUSTRALIAN SPORTS COMMISSION



This is my first annual report as Chair of the Australian Sports Commission (ASC).

It has been in many respects a difficult year for Australian sport, particularly our high performance sports. Investigations by the Australian Sports Anti-Doping Authority (ASADA) into potential doping activities in some professional sports have created a backdrop of negative sentiment around Australian sport, and our performances at the international level have in a number of instances fallen short of our national expectations as a proud sporting nation.

ASADA's investigations are vital to ensuring the integrity of our sporting system. The length of the investigations is understandably frustrating; however, it is essential that all processes are thorough, fair and accurate. While threats to integrity in sport must always be taken seriously, I believe these are isolated issues which are not endemic to Australian sport. Australians can have confidence that the values for which our sports men and women have long been respected around the world — a burning desire to win within the boundaries of honesty and good sportsmanship — remain intact.

Success at the international level has become ever harder for Australian athletes. We have witnessed the stunning rise in particular of British sporting achievement, capturing many of the prizes to which Australians naturally aspire. Our 10th placing in the medal table at the London 2012 Olympic Games continued a downward trend over the past three Games, and would have been far lower had it not been for the superb performance of our sailing team winning almost half of our gold medals.

There is, however, an enormous amount to be proud of in the recent achievements of our athletes. Our Paralympic Games team shone in London, placing fifth. Many of our leading female athletes such as Sally Pearson, Anna Meares and Kim Crow produced stellar individual performances at the London Olympics when the pressure was on. Adam Scott achieved one of Australian sport's holy grails, doing what no Australian had done before in winning the US Masters golf tournament. Joel Parkinson and Stephanie Gilmore's successes in surfing during 2012–13 were also magnificent, as was the Southern Stars' defence of the International Cricket Council Women's World Cup.

The ASC is the organisation through which virtually all Commonwealth Government funding is provided to Australian sport. We are the principal funder of most Australian sports outside the professional codes, and we also provide significant funding to all of the professional sports. We own the world-famous Australian Institute of Sport (AIS). It is therefore our role to lead the comeback effort in Australian sport.

We are determined to meet this challenge in a financially responsible manner. We have instigated a fundamental reform process to improve Australian sport, which has been captured in *Australia's Winning Edge* — our new high performance strategy. Of particular note within this reform process is:

- linking high performance sports funding much more closely with performance
- ensuring the AIS is the world's best high performance sports institute once again and driving good alignment between its activities and those of the states' sports institutes
- modernising governance structures in a number of Australian sports — structures that worked in a bygone era but which are now outmoded, uncompetitive and hold back those sports' potential in a highly competitive, professional and global environment
- investing to improve coaching, leadership skills, talent identification and innovation in Australian sport
- reinforcing public confidence in the integrity of sport through the AIS's best practice sports science and sport medicine principles, drawing on its 30 years of knowledge in the field.

These reforms may not lead to instant gains but they will create lasting change and improvement. Our release of *Australia's Winning Edge* was critical not just to Australia's high performance sport, but for the way sports work as organisations. British sport stepped up for many similar changes in the past decade, and is now reaping the benefit.

We are also determined to ensure more Australians participate in sport for all the good things that come from more active and healthy lifestyles. This is all the more important in modern society given the pervasive effect of electronic toys, on our children in particular. We want to see more sport and physical activity in our schools, and to that end we welcomed the Government's extension of the popular Active After-school Communities (AASC) program until the end of 2014. We also expect Australian sporting organisations to monitor participation levels in their sports much more accurately and to have realistic plans to increase participation.

I am proud of the ASC's leadership role in improving Australian sport in the last year. I would like to welcome the Hon. Peter Dutton MP to the role of Minister for Sport, who I'm sure will provide great leadership. I would also like to acknowledge and thank our previous Ministers, Senator the Hon. Kate Lundy for the passion and dedication she has shown to the cause of Australian sport, and Senator the Hon. Don Farrell. I thank our Chief Executive Officer Simon Hollingsworth and all ASC staff for the enthusiastic, positive and effective way they go about their work. It is much more than a job to them. Finally, I thank my fellow Board members for their wise counsel and good humour.



John Wylie AM
Chair

Simon Hollingsworth

CEO | AUSTRALIAN SPORTS COMMISSION



The 2012–13 year kicked off with the London Olympic and Paralympic Games. I was fortunate enough to witness some great sporting moments. Two personal highlights were Jessica Fox's silver medal in the K-1 event and Maddison Elliott's three medal haul at the Paralympics. It was great to see two young Australians finish on the podium and to represent Australia with such pride and composure. Despite some wonderful performances, there has been a growing, compelling case for change in Australian high performance sport. This was further confirmed following the Woods Review into cycling and the Smith Review of swimming, and the downward trend in our Olympic performances.

The 2012–13 year was a busy year for the ASC, with a number of key announcements. Of particular note was the release of *Australia's Winning Edge: 2012–2022* and the launch and progression of a number of key actions that underpin the strategy, including: the introduction of a sharper, more robust national funding and accountability model; investment into key areas such as direct athlete support; coaching and high performance personnel and talent identification; and refocusing the AIS to grow its role as Australia's national high performance agency. The transition out of scholarships is a significant shift for the AIS but necessary if we are to ensure continued success into the future. The AIS has been the cornerstone of our high performance system for the past 30 years and I commend what has been achieved by my predecessors and the AIS during this period. In its refined role the AIS will continue to be a leader of Australian high performance sport and a world leading organisation.

Australia's Winning Edge is not solely about high performance sport. Outlined clearly within *Australia's Winning Edge* are requirements related to integrity, governance and the importance of sports increasing commercial revenue and philanthropic investment. A key area of focus for the ASC has been in the area of governance. It is widely acknowledged that good governance is a necessary condition for success. This is true whether a national sporting organisation¹ (NSO) is focused on high performance or participation. The ASC built upon its long-standing Sport Governance Principles and introduced a set of mandatory governance principles for select sports. Within the principles, there are a number of elements that are critical to good governance and therefore to the achievement of outcomes under ASC funding. This sub-set will be non-negotiable

¹ The term national sporting organisation includes national sporting organisations for people with disability and the Australian Paralympic Committee where relevant.

requirements for NSOs to be eligible for full future funding from the ASC. I commend the positive approach taken by sports to progress reform.

In April 2013 the ASC Board announced its funding allocations to NSOs for high performance success and for sports participation. This funding commitment included an investment of nearly \$120 million in direct funding to sports, with \$100 million of this for sports to deliver on the *Australia's Winning Edge* targets. It also included an investment of an additional \$5 million across 24 Olympic and Paralympic sports that made a strong performance case to the AIS. There were some important changes in our high performance funding model that focus our efforts on achieving outcomes linked to *Australia's Winning Edge*.

There was some great news for the AASC program, with the program being extended for another year following the Commonwealth Budget announcement in May 2013. The AASC is the ASC's flagship participation program, reaching some 190,000 children a semester. I have had the opportunity to visit a number of sites across the country and have been impressed with the reach and activities on offer for children.

Other important pieces of work in the year included:

- developing and implementing a new national high performance investment model linked to targets and underpinned by a robust evidence base
- playing a strengthened leadership role on governance, as reflected in the release of our mandatory governance principles
- the production of the AIS Best Practice Sports Science/Sports Medicine Principles, which provide clear guidelines for sporting organisations as they tackle what is a complex but essential part of high performance sport — sports science and sports medicine
- the release of two significant research reports — *Market Segmentation for Sport Participation* and *Validation of the Playing for Life Philosophy*, both of which examine the participation of children in sport
- the launch of the AIS Centre for Performance Coaching and Leadership, one of the centrepieces of *Australia's Winning Edge*, which has been established to deliver world best approaches to learning and development, formalise pathways for professional development for coaches and performance leaders, drive research and encourage innovation
- establishing the Competitive Innovation Fund to encourage innovation in high performance sport
- realigning the AASC program to bring it closer to sport and clubs.

The ASC continued to play an important role in the International Sport for Development area, providing resources, services and facilities related to sport. Of particular note was our pioneering work in the area of non-communicable diseases prevention. The ASC, in conjunction with AusAID, established the Healthy Islands through Sport initiative. The Healthy Islands through Sport initiative brings together key decision makers and implementers from ministries of health and ministries responsible for sport from 14 participating Pacific island countries, who discuss how sport can

be used to combat non-communicable diseases such as heart disease, stroke and diabetes. All those involved in the program are to be commended for their valuable work, which has been recognised by the World Health Organization as 'groundbreaking and revolutionary'.

During the year we also revised our organisational structure to enable us to effectively deliver on our two outcomes and to ensure that we have the internal capabilities needed to deliver on our new strategic direction. While this was a difficult period for some staff, I thank them for their continued professionalism and commitment to the organisation. In further organisational news the ASC welcomed Anthony Moore to the Executive team in the role of General Manager, Participation and Sustainable Sports.

Looking ahead, I'm excited by the number of initiatives we have in place and the direction of sport in Australia. While there will no doubt be challenges along the way, I believe this is an exciting period for sport.

I am pleased to welcome the new Minister for Sport, the Hon. Peter Dutton MP, whose portfolios of Health and Sport provide many mutual opportunities. To the management team of the ASC, thank you for your leadership and I would like to thank the staff at the ASC for their continued hard work, passion and shared commitment to Australian sport.

A handwritten signature in black ink, appearing to read 'Simon', followed by a long horizontal line extending to the right.

Simon Hollingsworth
Chief Executive Officer

Key achievements

Australian Sports Outreach Program

\$2 MILLION

investment into sport for development research in the Pacific

ACTIVE AFTER-SCHOOL COMMUNITIES (AASC)



increasing school-club links through club coach delivery up from 33% to 42%.

95% OF NSOS ARE FINANCIALLY SOUND

New training and new national Member Protection Officer network developed.



WORKPLACE HEALTH AND SAFETY GUIDELINES

educating the sport sector about their mandatory requirements

1618 NEW SUBSCRIPTIONS to the Clearinghouse for Sport web site (38% increase)

More than **500** delegates attended the ASC's **Our Sporting Future** conference



More than **300** attendees at the **2012 World Class to World Best High Performance Conference**



More than **400** athletes, coaches and team staff used the **AIS European Training Centre** leading into the Olympic and Paralympic Games



2012

Annual AIS Athlete and Coach Awards



1233

Athletes supported through AIS scholarship programs

AIS established as a Centre for Paralympic Excellence

Centre for High Performance Coaching and Leadership established

AIS Competitive Innovation Fund launched

Our performance

01





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OUTCOME 01



Improved participation in structured physical activity, particularly organised sport, at the community level, including through leadership and targeted community-based sports activity.

TOTAL EXPENSES: \$108 927 000

TOTAL APPROPRIATION: \$87 286 000

The focus of Outcome 1 is developing the Australian sport sector to increase participation in sport. To achieve this, the ASC:

- provides children with a positive introduction to sport that encourages their ongoing participation
- supports NSOs to build the sustainability of their sport
- works with sporting organisations and state and territory departments of sport and recreation to develop a more cohesive and effective sport sector that provides opportunities for all Australians to participate and excel.

Our approach

During 2012–13, the ASC continued to work with NSOs and state and territory departments of sport and recreation to build the capability of the sport sector by providing specialist support; facilitating research and developing strategies, resources and tools to support inclusive participation; and providing professional development and networking opportunities to enable the sharing of good practice and expertise. The ASC also invested in NSOs to deliver on their participation plans, and provided complementary planning and performance monitoring support, including an annual sport performance review.

Outcome 1 highlights

| | |
|--|--|
| <i>Increased delivery of recognised sport programs</i> | In line with the AASC program objective to provide increased value to sports, the program increased the percentage of its programs offering ASC-recognised sports. ² At the start of Term 2, 2013, 73 per cent of programs were delivering recognised sports, a significant increase on the 2011–12 result of 64 per cent. |
| <i>Increased school–club links through club coach delivery</i> | The AASC program has continued to focus on increasing the percentage of club coaches delivering program sessions to further align the program with community sporting clubs. At the start of Term 2, 2013, community coaches made up 42 per cent of deliverers — a substantial increase from the 2011–12 result of 33 per cent and on track to surpass the targeted 50 per cent by the end of the 2013 calendar year. |
| <i>ASC targeted grants to support women in sport leadership</i> | In partnership with the Office for Women, the ASC distributed the Sport Leadership Grants and Scholarships for Women. Program funding totalling \$500 000 provided for 115 projects: 54 grants to individuals, 39 grants to organisations and 22 scholarships. The grants support women to undertake development opportunities and training, while the scholarships are designed to assist women to attain prominent leadership roles within sporting organisations. |
| <i>The Future of Australian Sport project</i> | The ASC and Commonwealth Scientific and Industrial Research Organisation (CSIRO) joint project, the <i>Future of Australian Sport: Megatrends Shaping the Sports Sector over the Coming Decades</i> , examined a range of existing and/or emerging social, economic, political and technology trends which may impact on sport through to 2030. The findings provide significant value to the sport sector, highlighting the potential risks and opportunities that may confront the sector into the future. |



² Currently the ASC recognises 92 sports.






| | |
|--|---|
| Market Segmentation for Sport Participation — Adults and Children study | On behalf of the ASC, two needs-based, consumer-centric market segmentation models for Australian sport participants and non-sports participants were developed by GfK Blue Moon. The Adults and Children reports relating to these models articulate the core motivations and barriers of Australians in relation to sport and physical activity. The broader findings of this project have enabled the sport sector to take a look at its current product offerings and consider new offerings. |
| Mandatory governance standards | The ASC released mandatory governance standards, building on the ASC <i>Sports Governance Principles</i> and <i>Australia's Winning Edge</i> , providing greater accountability for public money invested into NSOs. These standards focus primarily around structures, Board composition and accountability. Significant work has begun with the highest funded NSOs to assist them in making the necessary refinements. |
| Play by the Rules | The ASC, in conjunction with <i>Play by the Rules</i> , developed and launched two free, interactive online training courses for the sport sector. The Member Protection Information Officer course provides the knowledge and expertise for Member Protection Information Officers to be able to provide assistance and support to people with issues and complaints, while the Complaint Handling course includes specific information such as how to mediate and investigate complaints. The courses, combined with face-to-face training by state sporting organisations, have helped set up a national network of Member Protection Information Officers who are playing a crucial role in ensuring that issues and complaints in sport are dealt with in an effective and appropriate manner. |
| Netball junior product redevelopment | Recognising a weakness in capturing participants in the five to nine age group, Netball Australia sought the ASC's assistance to conduct a review of product positioning and branding for netball's flagship entry level product, Net Set Go. This review included analysis and development of sponsorship, and commercial and licensing strategies. The final report and implementation addressed brand and program gaps that allow netball to gain greater investment in the sport. The result defined Netball Australia's commercial and sponsorship strategy, their market positioning of Net Set Go, and has enabled Netball Australia to sign a new naming rights deal for the program. |
| Research supports Australian Sports Outreach Program development through sport outcomes | <p>The ASC has invested approximately \$2 million to assess the contribution of sport to development outcomes in the Pacific and build the capacity of partners to deliver effective programs. This investment underpins Australia's commitment to its aid program, which delivers real results through evidence-based policy and programs.</p> <p>Results of research activities conducted during 2012–13 indicate the program is contributing to a growth in sustained healthy behaviours, improved social cohesion and greater social inclusion. These findings have also indicated that sport is being used successfully as a tool to address targeted development priorities.</p> |

Outcome 1 deliverables and key performance indicators

The following tables provide a summary of the ASC's performance against the deliverables and key performance indicators as set out for Outcome 1 in the PBS.

Table 1: ASC performance against Outcome 1 deliverables

| Deliverable | Achieved | Comment |
|--|---|--|
| Strengthened evidence base concerning participation, including a map of drivers and barriers to participation. |  | The reports produced for the Market Segmentation for Sport Participation for Adults and Children study, and the Playing for Life Validation study (both released in 2012–13), provided sport with clear evidence to help inform strategies to retain and grow participation. |
| Administration of the following grants programs to grow participation and involvement of under-represented groups: Local Sporting Champions, Elite Indigenous Travel and Accommodation Assistance program, Sport Leadership Grants and Scholarships for Women, and Multicultural Youth Sports program. |  | <p>The Local Sporting Champions program, providing grants to 7437 sportspersons to assist with travel to state, national or international championships.</p> <p>The Elite Indigenous Travel and Accommodation Assistance program benefitting 709 Indigenous sportspersons.</p> <p>The Sport Leadership Grants and Scholarships for Women providing \$500 000 across 115 projects.</p> <p>The Multicultural Youth Sport Partnerships program providing \$300 000 across 19 organisations to create sustainable opportunities for youth from new and emerging communities.</p> |

| Deliverable | Achieved | Comment |
|--|---|--|
| Increased access to sport participation information, including through the Clearinghouse for Sport website. |  | <p>Australian sport participation network subscriptions to the Clearinghouse for Sport website grew by 1618 to a total of 4225 in 2012–13.</p> <p>During the reporting period the Clearinghouse website also deployed a number of key sports participation resources, including the <i>Catalogue of Australian Sport Sector Libraries</i> and video proceedings from the Our Sporting Future conference.</p> |
| Implementation of the ASC obligations identified in agreed national initiatives developed under the National Sport and Active Recreation Policy Framework. |  | <p>The ASC on behalf of, and in collaboration with, the Committee of Australian Sport and Recreation Officials Research Group, managed a project to develop an Evaluation Framework to underpin the National Sport and Active Recreation Policy Framework.</p> |
| 3270 schools and out-of-school-hours care services delivering the AASC program. |  | <p>In total 3403 individual schools or out-of-school-hours care services delivered the AASC program in the 2012–13 period.</p> <p>Delivery by semester was:</p> <ul style="list-style-type: none"> → Semester 2, 2012 — 3190 sites → Semester 1, 2013 — 3254 sites. |
| 30 NSOs funded to implement plans to increase community participation. |  | <p>51 NSOs received participation funding in 2012–13. Of these, 36 NSOs were required to implement specific participation plans to directly increase community participation. The remaining 15 NSOs receiving participation funding were required to implement strategic plans for whole-of-sport outcomes.</p> |
| 22 priority participation NSOs implement specific strategies, programs or approaches to increase participation by under-represented groups. |  | <p>The ASC has supported 24 priority participation NSOs to develop and implement programs, strategies or approaches to increase participation by people from culturally and linguistically diverse populations, women, Indigenous communities and people with disability.</p> |






| Deliverable | Achieved | Comment |
|---|---|--|
| 30 NSOs receiving specialist service to assist them deliver on their participation plans. |  | 36 NSOs received specialist services such as planning support, advice and access to resources to assist them deliver on their participation plans. |
| 10 NSOs supported to improve their business capacity through governance and management interventions or commercialisation strategies. |  | 28 NSOs received support, including sport reviews, improvements to governance and business practices, commercialisation of product offerings, information and communications technology platform designs and workforce development projects. |

Table 2: ASC performance against Outcome 1 key performance indicators

| Key performance indicators | Achieved | Comment |
|---|---|--|
| Improved capability of NSOs to deliver participation outcomes. |  | Enhanced NSO capability demonstrated through improved planning, product development and implementation of participation programs. |
| ASC administration of grant programs is compliant under legislation and policy requirements for expenditure of public money, and is consistent with Australian National Audit Office (ANAO) Better Practice Guidelines. |  | The ASC has adhered to all financial and grant delegations as required through the ASC delegation framework. During 2012–13, the ASC also developed a grant management framework aligned to the Commonwealth Grant Guidelines and the ANAO Better Practice Guidelines. |
| Sector partners use ASC research as a contribution to their participation planning. |  | <p>33 NSOs have utilised individual sport-based participation reports drawn from the ASC's Exercise Recreation and Sport Survey to inform their participation planning during 2012–13.</p> <p>A number of other sports have utilised other ASC research to contribute to their participation planning, such as the Junior Sport Framework briefing papers.</p> |

| Key performance indicators | Achieved | Comment |
|---|---|--|
| 90% of AASC program sites believe that the AASC program provides a fun, safe and positive introduction to sport for children. |  | Data indicated that 97% of program sites believed that the program provided a fun, safe and positive introduction to sport for children. |
| 75% of priority NSOs have achieved the key performance indicators listed in their participation plans. |  | 52% of priority NSOs achieved the key performance indicators listed in their participation plans as assessed through the Annual Sport Performance Review. The performance rating is lower than projected and significantly lower than that achieved in 2011–12 (96%) due to the ASC continuing to increase expectations around NSO performance. |
| 85% of NSOs are financially sound. |  | 95% of NSOs are financially sound, with only three sports rated as being a high financial risk. To manage this risk, the three sports provide management accounts on a quarterly basis to the ASC, and are monitored by the ASC's NSO Financial Risk and Compliance Committee. |
| 80% of sector partners agree that national strategies, guiding principles, tools and resources have contributed to their ability to grow participation. |  | 70% of priority participation NSOs and state and territory departments of sport and recreation agree that ASC initiatives have contributed to their ability to grow participation. |
| 80% of sector partners agree that ASC initiatives have resulted in improved sharing of knowledge and evidence across the Australian sport sector. |  | 42% of sector partners agree or strongly agree that ASC initiatives have resulted in improved sharing of knowledge and evidence across the entire sport sector with a further 39% providing a neutral response. |



OUTCOME 02

Excellence in sports performance and continued international sporting success by talented athletes and coaches, including through leadership in high performance athlete development, and targeted science and research.

TOTAL EXPENSES: \$201 810 000

TOTAL APPROPRIATION: \$180 412 000

The focus of Outcome 2 is delivering sustained international sporting success. To achieve this, the ASC:

- delivers programs and initiatives, including applied research, in an athlete-centred, coach-driven environment that contributes to international success
- supports NSOs to build the high performance capacity and capability of their sport
- works with sporting organisations to strengthen the capability of the Australian high performance system.

Our approach

The AIS, a division of the ASC and Australia's national high performance agency, has responsibility for the strategic direction of high performance sport in Australia. During 2012–13 the focus has been:

- supporting athletes and coaches through the delivery of AIS scholarship programs and other national team and athlete support in accordance with the high performance plans of NSOs
- delivering athlete services, research and applied science through an integrated service delivery model.

For the latter part of 2012–13 the focus has sharpened to the rollout of Australia's new high performance strategy, *Australia's Winning Edge 2012–2022*, the high performance game plan for moving Australian sport from world class to world best. Much of this rollout has involved building on work already underway, including providing expertise in athlete preparation, performance, innovation, performance science and medicine, coaching and leadership development, performance strategy and planning, pathway support, and personal excellence.

The AIS has also led and coordinated the development and sharing of knowledge, expertise and good practice across Australia's high performance system and has worked together with NSOs, state and territory institutes and academies of sport and other high performance system partners on the implementation of the National Institute System Intergovernmental Agreement to strengthen the high performance system. The ASC also invested in NSO high performance plans; provided advice in relation to high performance planning, program strategies and structures; and has implemented performance monitoring processes.

Outcome 2 highlights

| | |
|---|---|
| Australia's Winning Edge 2012–2022 | <p><i>Australia's Winning Edge</i> is a national strategy outlining the future approach for Australian high performance sport. It highlights five key priority areas for Australia's high performance system and sets out clear national performance targets against which government investment is to be measured. A driver of <i>Australia's Winning Edge</i> is the positioning of the AIS as Australia's national high performance agency with responsibility for all high performance funding to partner sports.</p> <p><i>Australia's Winning Edge</i> sets high targets for Australia to be a top-five nation at the Olympics and Paralympics, top-15 at the Winter Olympics and Paralympics, number one at the Commonwealth Games and have more than 20 world champions annually.</p> |
| 2012 World Class to World Best High Performance Conference | <p>The AIS successfully hosted the World Class to World Best High Performance Conference in Canberra, with close to 300 delegates from NSOs, state institutes and academies of sport, and other sector partners attending. The conference involved a number of international keynote presenters and provided an opportunity for the sharing of knowledge, expertise and collaboration across sports, sport science disciplines and industries.</p> |
| Centre for High Performance Coaching and Leadership | <p>The AIS launched its Centre for High Performance Coaching and Leadership, which aims to provide world best approaches to learning and development and formalise pathways for professional development for coaches and performance leaders. In its first year, participants from athletics, canoeing, cycling, football, hockey, netball, rowing, sailing, surfing, swimming, water polo, gymnastics, winter sport, shooting, tennis, university sport and volleyball are benefiting from this new initiative. Over the coming year the Centre will also offer a range of open learning opportunities, including seminars from world best content providers and international study tours.</p> |
| National High Performance Investment Model | <p>The ASC launched a new National High Performance Investment Model to ensure that investment is targeted to achieve the greatest chance of international success. <i>Australia's Winning Edge</i> investments are prioritised to sports that demonstrate the greatest chance of short, medium and long-term success. Investment decisions are based on credible evidence that takes into account recent performances and future potential, along with an understanding of the systems that will drive performance outcomes.</p> |
| AIS as a Centre for Paralympic Excellence | <p>The Minister for Sport and the President of the Australian Paralympic Committee jointly launched the AIS as a Centre for Paralympic Excellence. This was in recognition of the pivotal role played by the AIS in providing the daily training environment for athletes and sports on the Paralympic Games program. Beyond its scholarship programs in athletics, swimming, rowing and sailing, the AIS provided targeted support to assist Australia's prospects at the London 2012 Paralympic Games in the sports of cycling, powerlifting, goalball, rowing, sailing and wheelchair basketball.</p> |

| | |
|--|--|
| Sports Science/ Sports Medicine Best Practice Principles | <p>The AIS developed and released its approach to sports science and sports medicine to provide clear and practical guidance for all sporting organisations. The Sports Science/Sports Medicine Best Practice Principles aim to ensure all AIS sports science and sports medicine programs are constantly reviewed and run by appropriately trained professionals, who must report regularly to their leadership and the ASC Board. The principles also emphasise the paramount importance of athlete welfare. As Australia's largest employer of sports scientists, these principles commit the AIS to maintaining the highest standards of integrity. The principles were released publicly to provide practical assistance to improve and strengthen the integrity of Australian sport across the sector.</p> |
| AIS European Training Centre Olympic and Paralympic preparation | <p>In the lead up to the London 2012 Olympic and Paralympic Games, more than 400 people, including athletes, coaches and support staff, utilised the European Training Centre facilities for their final preparation. Sports such as rowing, cycling, basketball, sailing, table tennis, volleyball, tennis, shooting, canoeing, athletics and swimming all sent their Olympic or Paralympic squads to the centre. Non-Olympic and Paralympic teams in AFL, ice hockey, football and motorcycling also utilised the facility in 2012–13.</p> |
| National Athlete Counselling Network | <p>The National Athlete Career and Education Program partnered with the National Institute Network, the Australian Olympic Committee and Australian Paralympic Committee to assist athletes to prepare and cope with the challenges leading up to the London 2012 Olympic and Paralympic Games. This included extending support to those athletes who missed selection for the Australian teams. The initiative also included conducting a series of workshops in Brisbane, Sydney, Melbourne, Canberra and Perth to support athletes as they returned from the Olympic and Paralympic Games.</p> |
| Enhanced direct athlete support scheme partnership | <p>The Australian Commonwealth Games Association joined the ASC, providing additional funding to ensure all current and emerging medal-potential Commonwealth Games athletes receive direct financial assistance through an enhanced direct athlete support scheme.</p> <p>Enhanced direct athlete support has been identified as a key element to achieving future high performance success in <i>Australia's Winning Edge</i>. Previously athletes with a top-10 benchmark competition result received financial support; however, an additional tier has been included to support athletes targeted as medal potential at the Glasgow 2014 Commonwealth Games.</p> <p>In 2012–13, a record total of \$9.93 million was allocated to the enhanced direct athlete support scheme, benefitting 706 athletes.</p> |

Outcome 2 deliverables and key performance indicators

The following tables provide a summary of the ASC's performance against the deliverables and key performance indicators as set out for Outcome 2 in the PBS.

Table 3: ASC performance against Outcome 2 deliverables

| Deliverable | Achieved | Comment |
|---|---|--|
| Support for NSOs through National Training Centre activities. |  | National Training Centre activities were undertaken during the year, with a number of sports conducting national training camps, pre-competition initiatives and targeted testing for national team athletes at the AIS. |
| Individualised, flexible and high-quality coaching management for Australian athletes, along with sports science/sports medicine welfare, education and vocational support for Australian athletes. |  | The AIS provided support services and programs delivered through the AIS Athlete Services branch, Sports Performance branch and the AIS Coaching and Leadership area. |
| A performance planning and review system that monitors athlete performance, enhances program delivery and enables continuous improvement. |  | The AIS continued to administer its Performance Planning System to provide daily monitoring and coordination across AIS sport programs. |
| Direct athlete support. |  | The direct athlete support scheme provided direct financial assistance to targeted athletes in sports that are important to Australians culturally, and for which there is an expectation of future success based on past results. |
| High performance planning guidance material, including planning guidelines. |  | A high performance management framework was developed for NSOs, containing information, advice, templates and examples to improve NSO ability to plan and deliver high performance sport. |

| Deliverable | Achieved | Comment |
|--|---|---|
| Interventions to support the development of high performance capability. |  | The AIS has implemented a new investment model for high performance funding, new governance principles for sports, and the Sports Science/ Sports Medicine Best Practice Principles to support the development of high performance capability. |
| Opportunities for information sharing, including workshops and seminars to maximise high performance capability. |  | The AIS conducted and supported a number of workshops and seminars to facilitate sharing of ideas, challenges and strategies to maximise potential for international high performance success, including the 2012 World Class to World Best High Performance Conference. |
| A coordinated national approach for future strategic direction of high performance. |  | The development of <i>Australia's Winning Edge</i> provides a national approach for Australian high performance sport. This approach was developed in consultation with the National Institute Network and the broader sport sector. The AIS has also continued to contribute to the National Elite Sports Council and National Institute Network in line with the National Institute System Intergovernmental Agreement. |
| Support for NSO high performance programs through national initiatives in applied research, quality assurance, athlete career and education and other identified themes. |  | The AIS continues to deliver a National Applied Research Agenda, National Sport Science Quality Assurance program, and National Athlete Career and Education program. |
| Increased access to high performance information through the Clearinghouse for Sport. |  | The ASC continued to grow the Clearinghouse for Sport by expanding existing content areas and adding new information, as well as providing subscription opportunities across the high performance sector. |
| Provide 36 AIS scholarship programs. |  | The AIS delivered 36 AIS scholarship programs during the reporting period. |






| Deliverable | Achieved | Comment |
|---|---|--|
| Support 700 athletes through AIS scholarship programs. |  | 1233 athletes were supported through AIS scholarship programs. This significant variation is a result of the AIS broadening its reach across the high performance athlete cohort to provide support and servicing to a broader range of national-level athletes and teams through their NSOs. |
| 31 NSOs funded to implement high performance plans. |  | A total of 31 NSOs were funded to implement high performance plans. |
| 670 athletes supported through the direct athlete support scheme. |  | 706 athletes have been supported through the direct athlete support scheme during 2012–13. |

Table 4: ASC performance against Outcome 2 key performance indicators





























| Key performance indicators | Achieved | Comment |
|--|---|--|
| 85% of Australian medals at benchmark events to be won by athletes supported by the AIS, state and academy institutes and academies of sport, the Australian Paralympic Committee and relevant universities. |  | 97% of Australian medals in benchmark events were won by athletes supported by the AIS, state and academy institutes and academies of sport, the Australian Paralympic Committee and relevant universities. |
| 75% of priority NSOs to achieve the key performance indicators listed in their high performance plans. |  | 42% of priority NSOs achieved the key performance ratings listed in their high performance plans as assessed through the annual sport performance review. The performance rating of 42% is primarily a reflection on the failure of many NSOs to meet their performance targets for the London 2012 Olympic Games. Implementation of <i>Australia's Winning Edge</i> will be the key driver in addressing this shortfall. |












































| | | |
|--|---|--|
| <p>80% of AIS athletes are satisfied with their AIS scholarship support.</p> |  | <p>85% of athletes reported in the annual AIS athlete survey that they were satisfied with their AIS scholarship support.</p> |
| <p>80% of applied research and development projects completed and ranked by the primary beneficiary of the project as having either outstanding or high impact.</p> |  | <p>Of the responses received, 77% have ranked projects as having either outstanding or high impact.</p> <p>There is an expected lag between the completion of projects and the realisation of the impact of that project, and therefore not all beneficiaries are in a position to provide a ranking as at 30 June 2013.</p> |
| <p>75% of NSOs are satisfied with ASC initiatives to improve their capability to deliver their high performance programs.</p> |  | <p>67% of priority high performance NSOs believe ASC initiatives are improving high performance practices.</p> |
| <p>75% of NSOs are satisfied with the support provided by the high performance network through a nationally aligned approach.</p> |  | <p>24% of priority high performance NSOs are satisfied or extremely satisfied with the support provided by the high performance network through a nationally aligned approach. A further 33% provided a neutral response.</p> |
| <p>75% of state and territory institutes and academies of sport, NSOs and peak bodies agree that ASC initiatives have resulted in improved sharing of knowledge and improved practices in the delivery of high performance programs.</p> |  | <p>39% of state and territory institutes and academies of sport, NSOs and peak bodies agree that ASC initiatives have resulted in improved sharing of knowledge and improved practices in the delivery of high performance programs. A further 32% provided a neutral response.</p> |
| <p>90% of direct athlete support recipients satisfied that direct athlete support has enhanced their ability to prepare for competition.</p> |  | <p>93% of direct athlete support recipients were satisfied that direct athlete support has enhanced their ability to prepare for competition.</p> |

Sport performance highlights

London 2012 Olympic Games: 27 July to 12 August 2012

Table 5: Australian medallists at the London 2012 Olympic Games — AIS athletes indicated by AIS logo

| Discipline | Athlete/s | | Result |
|-----------------------------------|---|---|---|
| Athletics | | | |
| 100-metre hurdles (women) | Sally Pearson | |  |
| 50-kilometre walk (men) | Jared Tallent  | |  |
| Long jump (men) | Mitchell Watt | |  |
| Basketball | | | |
| Women's basketball | Abby Bishop Belinda Snell Elizabeth Cabbage Jenna O'Hea Jennifer Screen Kathleen Macleod | Kristi Harrower Laura Hodges Lauren Jackson Rachel Jarry Samantha Richards Susie Batkovic |  |
| BMX | | | |
| Individual event (men) | Sam Willoughby  | |  |
| Canoe | | | |
| Canoe sprint K4 1000-metres (men) | David Smith  Jacob Clear  | Murray Stewart  Tate Smith  |  |
| Canoe slalom K1 (women) | Jessica Fox  | |  |
| Cycling | | | |
| Track sprint (women) | Anna Meares  | |  |
| Track team pursuit (men) | Glenn O'Shea  Jack Bobridge  | Michael Hepburn  Rohan Dennis  |  |
| Track omnium (women) | Annette Edmondson  | |  |
| Track sprint (men) | Shane Perkins  | |  |
| Track team sprint (women) | Anna Meares  | Kaarle McCulloch  |  |

| Discipline | Athlete/s | | Result |
|---------------------------|--|--|---|
| Diving | | | |
| 10-metre platform (women) | Brittany Broben  | |  |
| Hockey | | | |
| Men's hockey | Chris Ciriello  Eddie Ockenden  Fergus Kavanagh  Glenn Turner  Jamie Dwyer  Joel Carroll  Kieran Govers  Liam De Young  | Mark Knowles  Matt Gohdes  Matthew Butturini  Matthew Swann  Nathan Burgers  Russell Ford  Simon Orchard  Tim Deavin  |  |
| Rowing | | | |
| Double sculls (women) | Brooke Pratley  | Kim Crow  |  |
| Coxless four (men) | Drew Ginn James Chapman  | Josh Dunkely-Smith William Lockwood  |  |
| Coxless pair (women) | Kate Hornsley | Sarah Tait |  |
| Quadruple sculls (men) | Chris Morgan Dan Noonan  | James McRae Karsten Forsterling  |  |
| Single sculls (women) | Kim Crow  | |  |
| Sailing | | | |
| 470 class (men) | Mathew Belcher  | Malcolm Page  |  |
| 49er class (men) | Nathan Outteridge  | Iain Jensen  |  |
| Laser class (men) | Tom Slingsby  | |  |
| Elliott 6-metre (women) | Lucinda Whitley  Olivia Price  | Nina Curtis  |  |

























| Discipline | Athlete/s | | Result |
|---------------------------------------|---|---|--------|
| Swimming | | | |
| 4 x 100-metre freestyle relay (women) | Alicia Coutts 🇳🇿 Brittany Elmslie Cate Campbell Emily Seebohm | Libby Trickett Melanie Schlanger Youlane Kulka | 🥇 |
| 100-metre backstroke (women) | Emily Seebohm | | 🥈 |
| 100-metre breaststroke (men) | Christian Sprenger | | 🥈 |
| 100-metre freestyle (men) | James Magnussen | | 🥈 |
| 200-metre individual medley (women) | Alicia Coutts 🇳🇿 | | 🥈 |
| 4 x 100-metre medley relay (women) | Alicia Coutts 🇳🇿 Brittany Elmslie Emily Seebohm | Melanie Schlanger Leisel Jones | 🥈 |
| 4 x 200-metre freestyle relay (women) | Alicia Coutts 🇳🇿 Brittany Elmslie Melanie Schlanger Angie Bainbridge 🇳🇿 | Blair Evans Bronte Barratt Jade Nielsen Kylie Palmer | 🥈 |
| 100-metre butterfly (women) | Alicia Coutts 🇳🇿 | | 🥉 |
| 200-metre freestyle (women) | Bronte Barratt | | 🥉 |
| 4 x 100-metre medley relay (men) | Brenton Rickard Christian Sprenger Hayden Stoeckel | James Magnussen Matthew Targett Tommaso D'Orsonga 🇳🇿 | 🥉 |
| Triathlon | | | |
| Olympic distance (women) | Erin Densham 🇳🇿 | | 🥉 |
| Water Polo | | | |
| Women's water polo | Alicia McCormack 🇳🇿 Ashleigh Southern 🇳🇿 Bronwen Knox 🇳🇿 Gemma Beadsworth 🇳🇿 Glencora Ralph 🇳🇿 Holly Lincoln-Smith 🇳🇿 Jane Moran 🇳🇿 | Kate Gynther 🇳🇿 Melissa Rippon 🇳🇿 Nicola Zagame 🇳🇿 Rowena Webster 🇳🇿 Sophie Smith 🇳🇿 Victoria Brown 🇳🇿 | 🥉 |

























London 2012 Paralympic Games: 29 August to 9 September 2012




Table 6: Australian medallists at the London 2012 Paralympic Games — AIS athletes indicated by AIS logo

| Discipline | Athlete/s | | Result |
|------------------------------------|----------------------------------|---|---|
| Athletics | | | |
| 100-metre T38 (men) | Evan O'Hanlon |  |  |
| 200-metre T38 (men) | Evan O'Hanlon |  |  |
| 800-metre T53 (men) | Richard Colman | |  |
| Long jump F42 – 44 (women) | Kelly Cartwright | |  |
| Shot put F20 (men) | Todd Hodgetts | |  |
| 100-metre T34 (men) | Rheed McCracken | |  |
| 100-metre T42 (men) | Scott Reardon |  |  |
| 100-metre T42 (women) | Kelly Cartwright | |  |
| 1500-metre T37 (men) | Brad Scott |  |  |
| 200-metre T53 (women) | Angie Ballard | |  |
| 400-metre T53 (women) | Angie Ballard | |  |
| 5000-metre T54 (men) | Kurt Fearnley | |  |
| Long jump F46 (women) | Carlee Beattie | |  |
| Shot put F32 – 34 (women) | Louise Ellery | |  |
| 100-metre T34 (women) | Rosemary Little | |  |
| 100-metre T53 (women) | Angie Ballard | |  |
| 200-metre T34 (men) | Rheed McCracken | |  |
| 200-metre T46 (men) | Simon Patmore | |  |
| 4 x 400-metre relay T53 – 54 (men) | Nathan Arkley Matthew Cameron | Richard Colman Richard Nicholson |  |
| 400-metre T53 (men) | Richard Colman | |  |
| 5000-metre T54 (women) | Christie Dawes | |  |
| 800-metre T37 (men) | Brad Scott |  |  |

| Discipline | Athlete/s | | Result |
|--|------------------------|--------------------------|--------|
| Discus throw F35 – 36 (women) | Katherine Proudfoot 🇬🇧 | | 🥇 |
| Javelin throw F37 – 38 (women) | Georgia Beikoff | | 🥇 |
| Javelin throw F46 (women) | Madeleine Hogan | | 🥇 |
| Marathon T54 (men) | Kurt Fearnley | | 🥇 |
| Shot put F11 – 12 (men) | Russell Short | | 🥇 |
| Cycling | | | |
| C3 — time trial (men) | David Nicholas | | 🥈 |
| C4 — 3-kilometre pursuit (women) | Susan Powell | | 🥈 |
| C5 — 4-kilometre pursuit (men) | Michael Gallagher | | 🥈 |
| T1 – 2 — time trial (mixed) | Carol Cooke | | 🥈 |
| Tandem B — 1000-metre time trial (women) | Felicity Johnson | Stephanie Morton (pilot) | 🥈 |
| Tandem B — 4-kilometre pursuit (men) | Kieran Modra | Scott McPhee (pilot) | 🥈 |
| C1 – 3 — 3-kilometre pursuit | Simone Kennedy | | 🥉 |
| C4 — time trial (women) | Susan Powell | | 🥉 |
| H3 — time trial (men) | Nigel Barley | | 🥉 |
| Tandem B — 4-kilometre pursuit (men) | Bryce Lindores | Sean Finning (pilot) | 🥉 |
| C1 – 3 — 500-metre time trial (women) | Jayme Paris | | 🥇 |
| C1 – 3 — road race (men) | David Nicholas | | 🥇 |
| C4 — 3-kilometre pursuit (women) | Alexandra Green | | 🥇 |
| C5 — time trial (men) | Michael Gallagher | | 🥇 |
| Equestrian | | | |
| Grade Ib — Dressage individual championship test (mixed) | Joann Formosa | | 🥈 |





















| Discipline | Athlete/s | | Result |
|---|--|---|---|
| Rowing | | | |
| Arms-only single sculls (men) | Eric Horrie |  |  |
| Sailing | | | |
| Two-person keelboat (mixed) | Daniel Fitzgibbon |  Liesl Tesch  |  |
| Shooting | | | |
| R2 — 10-metre air rifle standing SH1 (women) | Natalie Smith | |  |
| Swimming | | | |
| 100-metre backstroke S7 (women) | Jacqueline Freney | |  |
| 100-metre backstroke S9 (men) | Matthew Cowdrey | |  |
| 100-metre backstroke S9 (women) | Ellie Cole |  |  |
| 100-metre breaststroke SB13 (women) | Prue Watt | |  |
| 100-metre breaststroke SB7 (men) | Blake Cochrane | |  |
| 100-metre freestyle S7 (women) | Jacqueline Freney | |  |
| 100-metre freestyle S9 (men) | Matthew Cowdrey | |  |
| 100-metre freestyle S9 (women) | Ellie Cole |  |  |
| 200-metre individual medley SM7 (women) | Jacqueline Freney | |  |
| 200-metre individual medley SM9 (men) | Matthew Cowdrey | |  |
| 4 x 100-metre freestyle relay 34 points (men) | Andrew Pasterfield Matthew Levy Blake Cochrane Matthew Cowdrey | Michael Anderson Michael AuPrince Matthew Haanapel Brenden Hall |  |
| 4 x 100-metre freestyle relay 34 points (women) | Ellie Cole  Maddison Elliott | Katherine Downie Jacqueline Freney |  |
| 4 x 100-metre medley relay 34 points (women) | Ellie Cole  Katherine Downie | Annabelle Williams Jacqueline Freney |  |
| 400-metre freestyle S7 (women) | Jacqueline Freney | |  |



| Discipline | Athlete/s | | Result |
|--|--|---|---|
| 400-metre freestyle (S9 men) | Brenden Hall | |  |
| 50-metre butterfly S7 (women) | Jacqueline Freney | |  |
| 50-metre freestyle S7 (women) | Jacqueline Freney | |  |
| 50-metre freestyle S9 (men) | Matthew Cowdrey | |  |
| 100-metre backstroke S14 (women) | Taylor Corry | |  |
| 100-metre breaststroke SB8 (men) | Matthew Cowdrey | |  |
| 100-metre butterfly S9 (men) | Matthew Cowdrey | |  |
| 100-metre freestyle S7 (men) | Matt Levy | |  |
| 200-metre freestyle S14 (men) | Daniel Fox | |  |
| 200-metre freestyle S14 (women) | Taylor Corry | |  |
| 50-metre freestyle S8 (women) | Maddison Elliott | |  |
| 100-metre breaststroke SB7 (men) | Matt Levy | |  |
| 100-metre butterfly S13 (men) | Tim Antalfy | |  |
| 100-metre freestyle S10 (men) | Andrew Pasterfield | |  |
| 100-metre freestyle S8 (women) | Maddison Elliott | |  |
| 200-metre individual medley SM10 (men) | Rick Pendleton | |  |
| 200-metre individual medley SM7 (men) | Matt Levy | |  |
| 4 x 100-metre medley relay 34 points (men) | Michael Anderson Matthew Cowdrey Brenden Hall Matthew Levy | Michael Auprince Rick Pendleton Andrew Pasterfield Matthew Haanappel |  |
| 400-metre freestyle S9 (women) | Ellie Cole  | |  |
| 50-metre freestyle S10 (men) | Andrew Pasterfield | |  |
| 50-metre freestyle S13 (women) | Prue Watt | |  |
| 50-metre freestyle S9 (women) | Ellie Cole  | |  |

| Discipline | Athlete/s | | Result |
|-------------------------------|---|---|--|
| Wheelchair basketball | | | |
| Men's wheelchair basketball | Dylan Alcott Jannik Blair Justin Eveson Michael Hartnett Tristan Knowles Bill Latham | Grant Mizens Brad Ness Shaun Norris Tige Simmons Brett Stibners Nick Taylor |  |
| Women's wheelchair basketball | Amanda Carter Shelley Chaplin Cobi Crispin Leanne Del Toso Kylie Gauci Katie Hill | Bridie Kean Tina McKenzie Amber Merritt Clare Nott Sarah Stewart Sarah Vinci |  |
| Wheelchair rugby | | | |
| Mixed wheelchair rugby | Ryley Batt Chris Bond Cameron Carr Nazim Erdem Andrew Harrison | Josh Hose Jason Lees Cody Meakin Ben Newton Ryan Scott Greg Smith |  |

Benchmark events (other than Olympic and Paralympic Games)

Table 7: Australian medallists at benchmark events — AIS athletes indicated by AIS logo

| Event and discipline | Athletes | | Result |
|---|---|--|-----------------|
| Softball – July 2012 | | | |
| ISF Women's World Championship — team | Aimee Murch  | Leigh Godfrey  | 3 rd |
| | Belinda White  | Melinda Weaver  | |
| | Breda De Blaes  | Michelle Cox | |
| | Chelsea Forkin  | Stacey McManus  | |
| | Clare Warwick  | Stacey Porter  | |
| | Jodie Bowering  | Vanessa Stokes  | |
| | Jodie Stevenson  | Verity Long-Droppert  | |
| | Justine Smedhurst  | Zara Mee | |
| | Kaia Parnaby | | |
| Cycling – September 2012 | | | |
| UCI Road World Championships — Women's team time trial | Alexis Rhodes  | Shara Gillow  | 2 nd |
| | Melissa Hoskins  | | |
| UCI Road World Championships — Women's road race | Rachel Neylan | | 2 nd |
| UCI Road World Championships — Men's team time trial | Cameron Meyer | Luke Durbridge  | 3 rd |
| Snowboard – January 2013 | | | |
| FIS Snowboarding World Championships 2013 — Men's snowboard cross | Alex Pullin  | | 1 st |
| FIS Snowboarding World Championships 2013 — Women's halfpipe | Holly Crawford  | | 2 nd |
| FIS Snowboarding World Championships 2013 — Women's slopestyle | Torah Bright | | 3 rd |
| Tennis – January 2013 | | | |
| Australian Open 2013 — Mixed doubles | Jarmila Gajdošová | Matthew Ebden | 1 st |
| Australian Open 2013 — Women's doubles | Ashleigh Barty | Casey Dellacqua | 2 nd |

| Event and discipline | Athletes | | Result |
|--|--|--|-----------------|
| Cricket – February 2013 | | | |
| ICC Women's World Cup — team | Jodie Fields  Alex Blackwell  Jess Cameron  Sarah Coyte  Holly Ferling Rachael Haynes  Alyssa Healy  Julie Hunter  | Meg Lanning  Erin Osborne  Ellyse Perry  Megan Schutt Lisa Sthalekar  Elyse Villani Renee Chappell | 1 st |
| Cycling – February 2013 | | | |
| UCI Track Cycling World Championships — Men's individual pursuit | Michael Hepburn | | 1 st |
| UCI Track Cycling World Championships — Men's team pursuit | Alexander Edmondson  Alexander Morgan  | Glenn O'Shea  Michael Hepburn | 1 st |
| UCI Track Cycling World Championships — Women's team pursuit | Amy Cure  Annette Edmondson  | Ashlee Ankudinoff  Melissa Hoskins  | 2 nd |
| UCI Track Cycling World Championships — Women's individual pursuit | Amy Cure  | | 2 nd |
| UCI Track Cycling World Championships — Women's omnium | Annette Edmondson  | | 3 rd |
| UCI Track Cycling World Championships — Men's omnium | Glenn O'Shea  | | 3 rd |
| UCI Track Cycling World Championships — Men's scratch | Luke Davison | | 3 rd |
| UCI Track Cycling World Championships — Women's individual pursuit | Annette Edmondson  | | 3 rd |
| Golf – February 2013 | | | |
| World Golf Championships — Accenture Match Play Championship | Jason Day | | 3 rd |

| Event and discipline | Athletes | Result |
|---|--|-----------------|
| Freestyle skiing – March 2013 | | |
| FIS Freestyle World Ski Championships — Women's aerials | Danielle Scott  | 3 rd |
| Golf – March 2013 | | |
| World Golf Championships — Cadillac Championship | Adam Scott | 3 rd |
| Golf – April 2013 | | |
| Masters Tournament 2013 | Adam Scott | 1 st |
| Masters Tournament 2013 | Jason Day | 3 rd |
| Cycling – May 2013 | | |
| Giro d'Italia 2013 — Stage 7 road race (men) | Adam Hansen | 1 st |
| Giro d'Italia 2013 — Stage 3 road race (men) | Cadel Evans | 2 nd |
| Giro d'Italia 2013 — Stage 6 road race (men) | Matthew Goss | 3 rd |
| Giro d'Italia 2013 — overall result (men) | Cadel Evans | 3 rd |

2012 AIS Awards



AIS Athlete of the Year — Alicia Coutts, swimming

At the London 2012 Olympic Games, Alicia won five medals in individual and relay events, equalling the largest total medal tally by an Australian athlete at a single Olympics. Alicia was also named Swimming Australia's 2012 Swimmer of the Year.



AIS Athlete of the Year — Tom Slingsby, sailing

In the lead up to the London 2012 Olympic Games, Tom was unbeaten at the Olympic venue, winning six consecutive events from 2009 onwards. Tom has won a total of five Laser world championships, including the last three consecutive events. Tom held the world number one ranking from October 2011 until August 2012. Following on from winning the gold medal at the London 2012 Olympic Games, Tom began a role with America's Cup defenders, Oracle Racing, for the 2013 America's Cup. He is the only Australian to be named ISAF Rolex World Sailor of the Year.



AIS Junior Athlete of the Year — Sam Willoughby, BMX

Sam won a silver medal at the London 2012 Olympic Games, as well as a gold medal at the 2012 world championships in Birmingham, UK. Following his silver medals at each of the four BMX Men's Elite Supercross World Cups throughout the 2012, Sam was named as the overall Men's Elite Supercross World Cup winner for 2012.



AIS Coach of the Year — Australian sailing team coaching group

The Australian/AIS sailing team coaching group is regarded as among the best in the world. The professionalism and high standards set by each member of this group were reflected in the outstanding achievements of their athletes on the water and personal behaviour off the water during the course of 2012. This dedicated team of coaches works together to ensure that all members of the Australian sailing team have access to the best possible coaching, technology, equipment and support required to achieve the high standards they set for themselves.



AIS Program of the Year — AIS Sailing program

The AIS Sailing program displayed innovation and initiative in a number of areas throughout 2012, which were key to its successful Olympic and Paralympic Games campaigns. The program won three Olympic gold medals, becoming Australia's most successful sport at the London 2012 Olympic Games. The program also won a Paralympic gold medal and delivered multiple world championship and world cup victories during the year.

The program's coaching group play an active role in the development of future coaches and athletes around Australia. Several members actively mentor developing coaches, while others play a direct role in motivating, inspiring and teaching young sailors.



AIS Team of the Year — K4 1000-metre kayak team

The men's K4 1000-metre kayak team comprising Tate Smith, David Smith, Murray Stewart and Jacob Clear won the gold medal at the London 2012 Olympic Games. The crew also won a silver medal at the 2011 world championships and produced multiple ICF World Cup podium finishes in the lead up to London.

Our organisation

02





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Who we are and how we work

The Australian Sports Commission

The ASC is the Australian Government body that supports, develops and invests in sport at all levels in Australia. It is the cornerstone of a wide ranging sport sector. In leading the sector, the ASC works together with our partners, recognising that a shared approach that brings together expertise from a range of organisations will deliver greater results than any single agency working alone. We work closely with NSOs, peak sporting bodies, state and territory governments, state and territory institutes and academies of sport, and schools and community organisations to support the development of the Australian sport sector from the grassroots community level to high performance sport.

The ASC's national leadership role is achieved through three divisions: the AIS, Participation and Sustainable Sports, and Corporate Operations.

Our values

The ASC values — Respect, Integrity, Teamwork and Excellence — were officially launched in July 2012. These values establish the foundations for the way the ASC does business and supports the achievement of organisational goals and objectives. The values have also been used to reinforce the expected behaviour of ASC staff in their daily operations within and outside of the organisation.

Organisational structure (as at 30 June 2013)

The ASC workforce profile comprises a diverse range of occupations in an equally diverse range of business activities, with people working in every state and territory, including metropolitan, regional and remote locations.

During 2012–13, the ASC continued to evolve its organisational structure and workforce composition to enhance its capability to lead, partner and support as outlined in its strategic plan. The announcement of *Australia's Winning Edge* was of particular significance to the organisation's people management function, requiring an immediate review of workforce structures and strategies. Changes were subsequently implemented across the AIS and (the then) Sports Development division³ to better align the organisation to deliver on *Australia's Winning Edge* outcomes.

The organisational transition process is continuing and requires ongoing effort to ensure that enabling systems, work practices, people capabilities and behaviours support the new direction.

³ As of May 2013, the Sport Development division is known as Participation and Sustainable Sports division.

Figure 2: ASC organisational structure as at 30 June 2013



People management

Our people

As at 30 June 2013, the ASC's full-time equivalent job establishment was 763.7, including 411.4 ongoing positions (full-time and part-time), and 352.3 under non-ongoing employment (fixed term and casual). During the 12-month period to 30 June 2013, the ASC carried an average staffing level of 687.1 full-time equivalent (excluding casual employment).

During 2012–13:

- Flexible work requests were received from 36 employees, including three requests for extended parental leave, with all requests approved.
- Voluntary staff turnover rate was 12.1 per cent.
- Unplanned absences averaged 8.3 days per person.
- ASC Service Awards recognised 104 ASC staff who had completed 10 years or more continuous employment, including 31 staff who had completed more than 20 years of service.

Table 8: ASC gender profile (as at 30 June 2013)

| Classification | Female | Male | Total |
|---|--------|------|-------|
| Executive | | 4 | 4 |
| ASC 8 (Deputy General Manager and equivalent) | 6 | 7 | 13 |
| ASC 7 (Director and equivalent) | 15 | 32 | 47 |
| ASC 6 (Assistant Director) | 40 | 62 | 102 |
| ASC 5 | 62 | 53 | 115 |
| ASC 4 | 111 | 138 | 249 |
| ASC 3 | 48 | 33 | 81 |
| ASC 2 | 28 | 17 | 45 |
| ASC 1 | 7 | 1 | 8 |
| Coach | 6 | 24 | 30 |
| Grand Total | 323 | 371 | 694 |

Note: unless indicated, figures do not include casual employees or post-graduate scholars



ASC staff and program locations

312

ASC LOCATION

Canberra

230

AIS PROGRAM LOCATIONS

ACT (191)

Canberra

NSW (4)

Penrith

VIC (2)

Melbourne

WA (6)

Perth

QLD (12)

Brisbane

Gold Coast

Runaway Bay

SA (12)

Adelaide

OVERSEAS (4)

Varese, Italy

161

AASC STAFF LOCATIONS

ACT (12)

Canberra

NSW (50)

Albion Park

Albury

Ballina

Broken Hill

Coffs Harbour

Deniliquin

Dubbo

Homebush

Merimbula

Mudgee

Orange

Port Macquarie

Raymond Terrace

Tamworth

Wagga Wagga

Warners Bay

Wyang

Penrith

VIC (37)

Bairnsdale

Ballarat

Bendigo

Bundora

Dandenong

Euroa

Geelong

Horsham

Inverloch

Melbourne

Mildura

Sale

Shepparton

Southbank

Trafalgar

Wangaratta

Warrnambool

WA (18)

Albany

Broome

Bunbury

Geraldton

Mandurah

Narrogin

Northam

Perth

South Hedland

Subiaco

QLD (17)

Brisbane

Bundaberg

Cairns

Gold Coast

Mackay

Maryborough

Mudjimba

Rockhampton

Runaway Bay

Salisbury

Toowoomba

Townsville

SA (15)

Adelaide

Kadina

Kidman Park

Mawson Lakes

Mt Barker

Mt Gambier

Noarlunga Centre

Port Lincoln

Port Pirie

NT (6)

Alice Springs

Darwin

Katherine

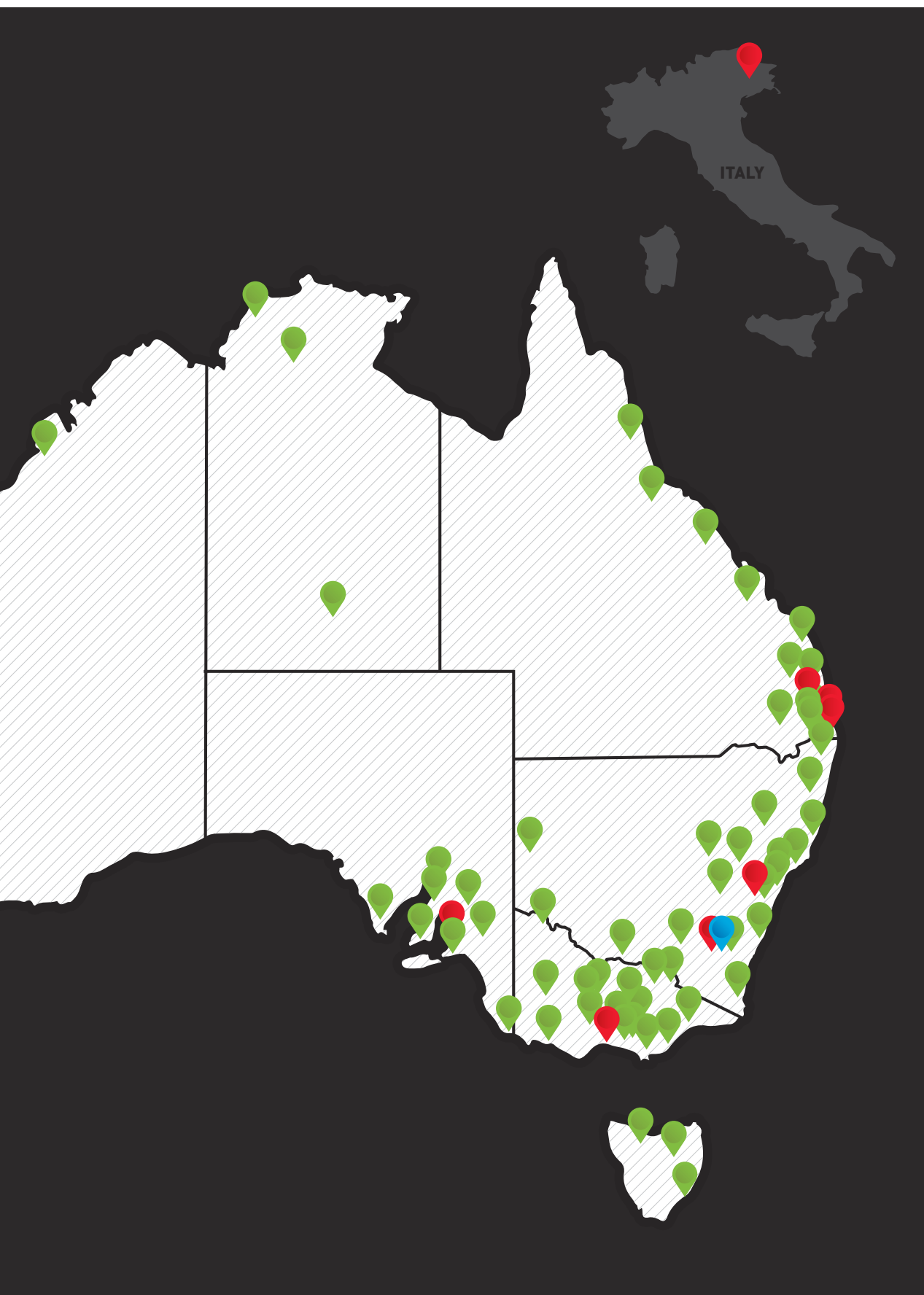
TAS (6)

Hobart

Invermay

Ulverstone





Employment conditions and initiatives

Workplace health and safety

Throughout the reporting period, the ASC has undertaken a number of key initiatives to ensure the safety and welfare of our people, including:

- undertaking an internal audit of the ASC's work health and safety framework, including the implementation of recommendations
- commissioning of independent audiometric, air quality and workplace testing
- reviewing and updating a number of the ASC's safe work method statements
- regular reporting of work health and safety activities to the Executive and the Finance, Audit and Risk Committee
- developing and distributing an emergency procedures information kit to all ASC staff
- undertaking a review of the ASC's rehabilitation management system
- developing and implementing an online induction and site registration resource for contractors
- reviewing and updating the ASC's evacuation plan
- development of new terms for secondment agreements covering ASC employees working for other entities to ensure that dual work health and safety responsibilities are recognised
- providing ongoing training for ASC staff and contractors in emergency response, spill management, hazardous substances, and work health and safety awareness
- providing workshops to ASC staff to increase awareness of mental health issues.

As a result, the ASC has an enhanced management framework of policies, procedures and safe work method statements and increased accountability and visibility of work health and safety for monitoring and reporting purposes.

A total of 35 incidents concerning 17 employees and 18 non-employees arising from the conduct of ASC business were reported during 2012–13.

There were no investigations or notices issued under Part 10 of the Work Health and Safety Act.

Working with children

During 2012–13, the ASC enhanced its commitment to the safety of minors through the implementation of checks for staff working directly with minors in the ACT.

The *Working with Vulnerable People (Background Checking) Act 2011* commenced on 8 November 2012, requiring individuals working or volunteering with vulnerable people (including children) in the ACT to register with the ACT Government Office for Regulatory Services.

ACT-based staff working directly with minors (such as childcare educators and welfare personnel at the AIS Halls of Residence) submitted applications for working with vulnerable people clearances to ensure compliance with the legislation in the prescribed time frame. The ASC has also been obtaining these clearances for new staff who would have previously required the working with children clearance. Existing staff who are required to hold a clearance in the ACT will apply for the new clearance when their existing clearance expires (every two years), which is consistent with the implementation time frames of the Act.

These important measures, along with ongoing clearance requirements for ASC staff in other states and territories, ensure the ASC continues to manage its working with children responsibilities.

Site services

Site management

The ASC operates facilities, residential services and other activities for AIS sports programs, other sporting groups and commercial visitors to the AIS Canberra campus. In addition, it has sports training facilities strategically located throughout Australia as highlighted on the staff and program location map (p. 50–51).

During 2012–13, the ASC undertook a number of key facility refurbishment projects focused on maintaining and improving the high-quality training environment available at the AIS.

These projects included:

- significant work at the AIS Arena, including replacement of the roof membrane, hot water services and sewerage ejectors, and pump replacement
- major mechanical and electrical refit at the AIS Aquatic Centre, including gantry refurbishment, replacement of filters for the 25-metre pool, external asbestos sheet removal and repainting
- internal refurbishing of the administrative building, including new air-conditioning, ceiling tiles and lighting, and reconfiguration of the National Sport Information Centre
- commencement of internal refurbishment of the Spine building, including new air-conditioning, ceiling tiles and lighting
- replacement of the electrical switchboard, large external gutters and external painting of the Multi-Sport Facility, refurbishment of the Sport Training Facility spa, and a site security upgrade involving new cameras, enhanced closed-circuit television (CCTV) coverage and access controls.

Corporate partners

To support the ASC deliver on its business and marketing objectives, ASC staff work closely with corporate organisations to develop tailored partnership programs. ASC seeks to partner with organisations with similar beliefs and objectives such as commitment to excellence, research, innovation, inclusion, performance and leadership in order to care for the health and wellbeing of all Australians.

During 2012–13 the following organisations were ASC corporate partners:

- Nestlé Australia Ltd
- 2XU Pty Ltd
- Gatorade
- Pacific Brands Clothing Pty Ltd (Berlei)
- Dairy Australia
- Nike Australia
- Beiersdorf Australia Ltd
- United Pacific Industries Pty Ltd
- Club Warehouse

Operational highlights

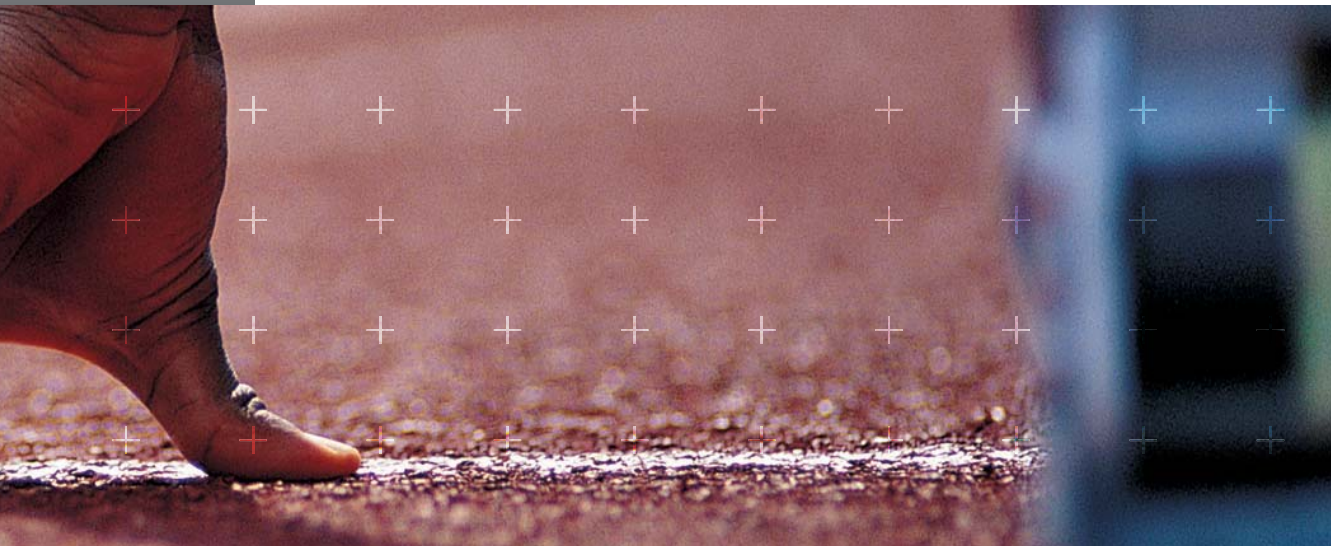
| | |
|---|---|
| <i>Olympic and Paralympic Games support</i> | Throughout the Olympic and Paralympic Games, the ASC Government Relations team managed the ASC's daily Olympic and Paralympic briefings to whole of government stakeholders to ensure high quality and current information provision. In the build up to and during the Olympic and Paralympic Games period, there were more than 1800 stories directly covering the ASC and AIS in metropolitan newspapers, and more than 1700 in regional newspapers. |
| <i>Green and Gold Room — London 2012 Olympic Games</i> | The Green and Gold Room was a joint initiative of the ASC and the Australian Olympic Committee. It was designed to provide real-time local support in performance analysis and information technology services for the Australian Olympic Team. The facility was staffed and available for use 24/7 from the eve of the Games until closing, providing services such as internet and ASC network access, local data storage capability, TV broadcast recording capacity, and a base for performance analysis and ICT support staff. |

| | |
|---|---|
| ASC media in action | <p>From hosting national media events, securing live television coverage and sharing the ASC investment strategy through to documentaries on the role of the AIS in shaping Australia's sporting history, the ASC continues to share the stories of the sports people and programs that support sport at all levels. Content is delivered across a range of channels, including print, television, radio and digital media.</p> <p>This strong media focus has enhanced stakeholder engagement, with significant increases in followers across the ASC's digital channels. This includes a 17 per cent increase in followers on Facebook, 60 per cent increase on Twitter, and a 60 per cent increase in followers accessing the ASC YouTube channel during the reporting period.</p> |
| ASC organisational restructure | <p><i>Australia's Winning Edge</i> required a significant organisational restructure to ensure the ASC has the necessary people, skills, experience and strategic focus to deliver on performance expectations. The new structure, implemented in May 2013, reflects key changes in the way the ASC will conduct business with sporting partners into the future.</p> |
| AIS Aquatic Centre — Gold Star Aquatic Facility Safety Award | <p>The AIS Aquatic Centre was awarded the Gold Star Aquatic Facility Safety Award at the ACT Water Safety Awards for demonstrating the highest standard of safe pool operations in a recent audit conducted by the Royal Life Saving Society. Areas that were assessed included the general operations, emergency procedures, record-keeping, first aid, plant room operations and chemicals, facility design, supervision and programming.</p> |
| AIS Childcare Centre — winners at the Children's Services Awards | <p>Staff from the AIS Childcare Centre received awards at the 2012 ACT Children Services Gala Awards. The awards are held every two years and celebrate the dedication and commitment to excellence of individuals, groups and organisations within the children's services sector. Kylie Buckley won the Children Services Sector Educational Leader award and Lisa Syrette won the Centre Based Care and Occasional Care (Director/Manager) award.</p> |
| AIS Aquatic Centre Lifeguards Award | <p>The AIS Aquatic Centre pool lifeguards were victorious in the annual ACT Lifeguard Challenge. Being a lifeguard requires a high degree of judgment, knowledge, skill and fitness on a day-to-day basis and during an emergency. Ongoing training helps sustain confidence when faced with challenging tasks and the Annual Lifeguard Challenge is designed to test the skills and fitness levels required of lifeguards, while keeping it fun and interactive.</p> |
| Anti-Doping Declarations Policy | <p>During the reporting period, the ASC introduced a new Anti-Doping Declarations Policy, including a requirement for all employees to complete an anti-doping declaration, in order for the ASC to be a leader in integrity in sport. The introduction of anti-doping declarations represents an additional measure to emphasise the ASC's anti-doping stance. Declarations were required from all existing staff, prospective staff and contractors, where appropriate.</p> |

Accountability

03





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Authority and direction

Legislation and requirements

The ASC's enabling legislation is the *Australian Sports Commission Act 1989*, which defines the Commission's role, corporate governance and financial management framework. As a statutory authority of the Australian Government, the ASC is accountable to the Minister for Sport.

The ASC's delivery of its outcomes is guided by its governance framework. This framework includes the ASC's enabling legislation and other legislative instruments, managerial and organisational structures, corporate policies and strategies, and resource management practices.

The objects of the ASC are set out in section 6 of the *Australian Sports Commission Act*. They are:

- (a) to provide leadership in the development of sport in Australia
- (b) to encourage increased participation and improved performance by Australians in sport
- (c) to provide resources, services and facilities to enable Australians to pursue and achieve excellence in sport while also furthering their educational and vocational skills and other aspects of their personal development
- (d) to improve the sporting abilities of Australians generally through the improvement of the standards of sports coaches
- (e) to foster cooperation in sport between Australia and other countries through the provision of access to resources, services and facilities related to sport
- (f) to encourage the private sector to contribute to the funding of sport to supplement assistance by the Commonwealth.

The functions of the ASC are set out in section 7 of the *Australian Sports Commission Act*. They are:

- (a) to advise the Minister in relation to the development of sport
- (b) to coordinate activities in Australia for the development of sport
- (c) to develop and implement programs that promote equality of access to, and participation in, sport by all Australians
- (d) to develop and implement programs for the recognition and development of:
 - (i) persons who excel, or who have the potential to excel, in sport
 - (ii) persons who have achieved, or have the potential to achieve, standards of excellence as sports coaches, umpires, referees or officials essential to the conduct of sport
- (e) to initiate, encourage and facilitate research and development in relation to sport
- (f) to undertake research and development related to sports science and sports medicine
- (g) to provide sports medicine services and sports sciences services to persons participating in programs of the Commission

- (h) to establish, manage and maintain facilities for the purpose of the Commission
- (j) to collect and distribute information, and provide advice, on matters related to the activities of the Commission
- (k) for the purpose of fostering cooperation in sport between Australia and other countries, to provide access to persons from other countries to the resources, services and facilities of the Commission
- (m) to raise money through the Australian Sports Foundation, or by other means, for the purpose of the Commission
- (n) to administer and expend money appropriated by the Parliament, or raised in accordance with paragraph (m), for the purpose of the Commission
- (p) to consult and cooperate with appropriate authorities of the Commonwealth, of the states and of the territories, and with other persons, associations and organisations in matters related to the activities of the Commission
- (q) to provide advice on matters related to sport to the Australian Olympic Federation or other persons, bodies or associations
- (r) to cooperate with national and international sporting organisations in aiming to foster a sporting environment that is free from the unsanctioned use of performance enhancing drugs and doping methods.

Planning and accountability

The ASC's planning and accountability approach supports the organisation in meeting its legislative responsibilities, as set out in the *Commonwealth Authorities and Companies Act 1997*, and effectively delivering its outcomes.

The ASC's Strategic Plan for 2011–12 to 2014–15, *Working Together for Australian Sport*, tabled in parliament in February 2012, sets the direction, strategies and broad approach that allows the Commission to meet its statutory objectives and achieve the outcomes the Australian Government required within the PBS.

Ministerial directions

For the 2012–13 reporting period, Senator the Hon. Kate Lundy was the responsible Minister for Sport. She made no directions to the ASC under subsection 11(1) of the *Australian Sports Commission Act 1989*.

Board and committees

Board appointments

The ASC is governed by a Board of Commissioners appointed by the Minister for Sport. The ASC Board is established under Part III of the *Australian Sports Commission Act 1989*. The Board consists of a Chair, Deputy Chair, the Secretary to the Department, and not fewer than five or more than 10 other members. All commissioners are non-executive members of the Board.

During the 2012–13 year, two new appointments were made to the ASC Board. In September 2012 Mr John Wylie AM, Chief Executive Officer of Lazard, was appointed Chair of the ASC Board. Mr Wylie has extensive experience across Australia's corporate and sport sectors. In November 2012, Mr Andrew Fraser was appointed as a member of the Board.

In July 2012, Ms Ann Sherry resigned from the ASC Board to take up a position on the Board of the Australian Rugby Union while Mr Mike Turtur completed his term as a member of the Board in January 2013.

Board members



John Wylie AM — Chair

John Wylie is Chief Executive Officer in Australia for the global financial advisory firm Lazard.

He co-founded Carnegie, Wylie & Company, a corporate advisory and private equity investment firm acquired by Lazard in 2007, and in the 1990s was Australian Chairman of investment bank Credit Suisse First Boston. In these roles Mr Wylie has advised companies and governments globally for over 25 years.

Mr Wylie is President of the Library Board of Victoria, a Trustee of the Global Rhodes Scholarship Trust, a Director of the University of Queensland Endowment Fund and the Melbourne Stars Big Bash League cricket team. He recently retired as Chairman of the Melbourne Cricket Ground Trust, a position he held for 14 years. In that role he chaired the MCG Redevelopment Steering Committee for the 2006 Commonwealth Games.

He is a former Board member and Honorary Treasurer of the Howard Florey Institute for Neuroscience and former Director of CSR Limited and is also an accredited junior cricket coach.

Mr Wylie holds a Masters of Philosophy from Oxford University, where he was a Rhodes Scholar, and a Bachelor of Commerce with First Class Honours from the University of Queensland.

Mr Wylie was appointed to the Board on 10 September 2012 and is a member of the ASC Finance, Audit and Risk Committee and Chair of the Governance and Executive Performance Committee.



David Gallop — Deputy Chair

David Gallop was appointed Chief Executive of Football Federation Australia in November 2012.

A law graduate, Mr Gallop entered the world of football with a rich sporting background. He was Chief Executive of the National Rugby League for over a decade and guided the game through its most successful era in terms of crowds, television ratings and commercial success.

A winner of the Australian Sports Administrator of the Year Award (2006) and the NSW Sports Administrator of the Year (2002), Mr Gallop was also the Secretary of the Rugby League International Federation from 1998 to 2011. He was appointed to the ASC in 2008 and is currently the Deputy Chairman. Mr Gallop is also a member of the ASC Commercialisation, Innovation and Technology Committee.



Alisa Camplin-Warner OAM

Alisa Camplin-Warner worked globally with the IBM Corporation for 16 years, most recently holding the position of Strategy and Transformation Executive, Global Technology Services. She is currently Chair of the Australian Sports Foundation, Director of the Olympic Winter Institute of Australia and Director of the Collingwood Football Club. Ms Camplin-Warner holds a Bachelor of Information Technology (major in business) and is a high performance consultant, regular keynote speaker, sports commentator and co-founder of the charity Finnan's Gift.

Ms Camplin-Warner represented Australia in freestyle aerial skiing at two consecutive Winter Olympic Games. She won gold in Salt Lake City in 2002 and bronze in Turin in 2006, and was Australia's flag bearer at the Opening Ceremony in 2006. Ms Camplin-Warner was also the Australian Olympic Committee Chef de Mission for the 2012 Winter Youth Olympic Games.

Ms Camplin-Warner was appointed to the ASC Board on 23 March 2007 and is currently a member of the ASC Commercialisation, Innovation and Technology Committee.



Sally Carbon OAM

Sally Carbon, an Olympic and World Cup gold medallist, represented Australia in hockey at two Olympic Games and two World Cups.

Ms Carbon owns and is the Director of Green Eleven Pty Ltd. Ms Carbon has a Bachelor of Arts with majors in physical education and mathematics, is a qualified strategic marketer, a qualified company director and is a Fellow of the Australian Institute of Company Directors. She has published six books and three interactive educational resources and has had 26 years experience in the Australian media.

Ms Carbon has served on the Board of the Western Australian Sports Council and the Strategic Directions Board for the WA Education Department. Ms Carbon continues to be an active member of many foundation, sport, health and education boards in Western Australia.

On 7 May 2008, Ms Carbon was appointed to the ASC and Australian Sports Foundation Boards. She is a member of the ASC Governance and Executive Performance Committee and is Chair of the Australian Sports Foundation Audit Committee.



Liz Ellis AM

Liz Ellis is a former captain of the Australian national netball team. A three-time world netball champion (1995, 1999 and 2007) and two-time Commonwealth Games gold medallist (1998 and 2002), Ms Ellis is the most capped Australian netballer of all time, with 122 test caps. In 2007, after leading Australia to win the Netball World Championship in Auckland, Ms Ellis retired from netball.

Holding a Bachelor of Arts/Law from Macquarie University, Ms Ellis was a practising solicitor for four years. In 2000, she left the legal profession to run the Liz Ellis Netball Clinics, which are now the largest in Australia.

Ms Ellis is a respected sports commentator and host, and is a popular keynote speaker as well as a regular guest on radio and television programs.

Ms Ellis was appointed to the ASC Board on 7 May 2008 and is a member of the ASC Finance, Audit and Risk Committee.



Andrew Fraser

Andrew Fraser served as Minister for Local Government, Planning and Sport in Queensland before being appointed as Treasurer of Queensland in 2007. When his career in parliament ended in 2012, he was serving as Deputy Premier. Mr Fraser currently serves as a Director of the Moorebank Intermodal Company Ltd.

When he was appointed Sport Minister in 2006, Mr Fraser was the youngest minister in Queensland history. Mr Fraser championed the introduction of the Young Athletes Assistance Program aimed at encouraging participation across Queensland's broad geography. As Treasurer he oversaw significant economic reforms, including leading the public float of QR National, the second largest initial public offering in Australian corporate history. Mr Fraser holds First Class Honours degrees in law and commerce from Griffith University and is a University Medal recipient.

Mr Fraser was appointed to the Board on 1 November 2012 and is a member of the ASC Finance, Audit and Risk Committee.



John Lee

John Lee is the Chief Executive of Casinos and Resorts Australasia. Prior to this role, Mr Lee was the CEO of the Tourism and Transport Forum (Australia) and has held senior positions in government, including Director General of the Department of Premier and Cabinet, Department of Commerce, and Ministry for Transport. He was previously CEO of the NSW State Transit Authority and Managing Director of Westbus and National Bus Company.

His early career included teaching physical and health education in Western Sydney as well as being a high performance coach in the NRL and Secretary of the Metropolitan Catholic Schools Sports Association.

Mr Lee was appointed to the Board on 1 October 2011 and is a member of the ASC Governance and Executive Performance Committee.



Margy Osmond

Margy Osmond is the CEO of the Australian National Retailer's Association representing Australia's largest national retailers, and is a well-known advocate in media and political circles for the sector. As a leading figure in the sector, she also sits on the Australian Government's advisory body, the Australian Retail Council.

Ms Osmond is a Director on the Board of the Australian Sports Foundation and is the Chair of the NSW TAFE Commission Board. She also chairs the Retail Advisory Panel established by the City of Sydney.

Her previous Board appointments include the Retail Employees Superannuation Trust, Tourism NSW, the NSW Major Events Board, the NSW Police Minister's Advisory Board, NSW State Transit Authority and Bell Shakespeare. Ms Osmond chaired the bid and official Organising Committee for the largest non-elite sporting event in the world, the International World Masters Games, held in Sydney in 2009.

Ms Osmond was appointed to the Board on 6 November 2009 and is Chair of the ASC Commercialisation, Innovation and Technology Committee.



Andrew Plympton

Andrew Plympton continues to undertake a wide range of business and sport administration activities. He is Chairman of three ASX listed companies, a Director of one, and Director of a NZX company.

Sport has been a lifelong passion for Mr Plympton, particularly sailing where he has been competing at the highest level for over 45 years. He has won a world championship and numerous national and state titles in international classes and ocean racing yachts.

Mr Plympton has held a number of positions in sport administration, including Chairman/President for AFL club St Kilda for eight years, retiring in 2000. He was the President of Yachting Australia for over seven years.

In 2008 Mr Plympton was elected to the Australian Olympic Committee. He was made a Director of the Australian Olympic Foundation Limited and is a member of the Audit Committee.

Mr Plympton was appointed to the ASC Board in January 2011. Since May 2011, he has served as the Chair of the ASC Finance, Audit and Risk Committee and is a member of the ASC Governance and Executive Performance Committee.



Ken Ryan AM

Ken Ryan is the Regional General Manager, Victoria and Southern Australia, for Qantas Airways based in Melbourne. He has worked for Qantas for the past 18 years in a variety of senior management positions, including Group General Manager, Marketing, Head of Corporate Development; Regional General Manager South East Asia, Qantas and British Airways; and Chief Executive, Jetstar Asia.

Mr Ryan holds a Bachelor of Commerce from Melbourne University and is a Board member of the Victorian Major Events Corporation, Ambulance Victoria and the Australian Grand Prix Corporation. He is also a former Board member of Skiing Australia.

Mr Ryan was made a Member of the Order of Australia in 2012 for services to children's and youth charitable organisations, tourism and sport.

Mr Ryan was appointed to the Board on 1 October 2011 and is a member of the ASC Commercialisation, Innovation and Technology Committee.

**Ann Sherry AO**

Ann Sherry joined Carnival Australia as Chief Executive Officer in 2007 and has led the industry's extraordinary growth in the years that followed.

Prior to Carnival Australia, Ms Sherry spent 12 years with Westpac, including roles as Chief Executive Officer, Westpac New Zealand; the CEO of the Bank of Melbourne and Group Executive, People and Performance. Before joining Westpac, Ms Sherry was First Assistant Secretary of the Office of the Status of Women in Canberra and was Australia's representative to the United Nations forums on human rights and women's rights.

In addition to her executive role, she holds a number of non-executive roles, including with ING Direct (Australia), The Myer Family Company Holdings Pty Ltd, Australian Rugby Union and Jawun. Ms Sherry is the Chair of Safe Work Australia, Australian Indigenous Education Foundation and Deputy Chair of the Tourism and Transport Forum.

Ms Sherry is a Fellow of the Institute of Public Administration and a Member of the Australian Institute of Company Directors. Ms Sherry was appointed to the ASC Board on 19 July 2010 and resigned in July 2012.

**Mike Turtur OAM**

Mike Turtur is an Olympic and Commonwealth Games medallist and is currently the Race Director of the Tour Down Under, a role he has held since 1998.

Mr Turtur competed at two Olympic Games and three Commonwealth Games in the sport of cycling, winning a total of five medals. At the Los Angeles 1984 Olympics he won a gold medal in the men's 4000-metre team pursuit.

Following his cycling career, Mr Turtur was the South Australian Sports Institute Cycling Coach for five years before becoming the manager and promoter of the Adelaide Super-Drome in 1993.

Mr Turtur was President of the Union Cycliste Internationale's Oceanian Cycling Confederation from 2008 until 2012. Mr Turtur was appointed to the ASC Board on 19 July 2010 and completed his term in January 2013.

**Kyle Vander-Kuyp**

Kyle Vander-Kuyp is the fastest sprint hurdler in Australian history. He was part of the 4 x 100-metre relay team that won a silver medal at the 1994 Commonwealth Games in Victoria, Canada, and he was a finalist in the 110-metre hurdles at the 1996 Olympic Games in Atlanta.

Mr Vander-Kuyp represented Australia at four Commonwealth Games and four world championships. He is the current Australian record holder for the 110-metre and 60-metre hurdles and has been national champion on 12 occasions.

Mr Vander-Kuyp has received many honours, particularly for his contributions to Aboriginal and Torres Strait Islander sport. In 2003 he won the prestigious Charles Perkins Award. Mr Vander-Kuyp spends a great deal of his time in ambassador and mentoring roles for both government and private enterprises. More recently, he was awarded the Edwin Flack award for service to athletics. Mr Vander-Kuyp was appointed to the ASC Board on 6 May 2008.



Glenys Beauchamp PSM, *Ex-officio*

Glenys Beauchamp was appointed Secretary of the Department of Regional Australia, Regional Development and Local Government, on 21 December 2010. Following machinery of government changes on 14 December 2011, arts and sport functions were included in the new Department of Regional Australia, Local Government, Arts and Sport.

Prior to this appointment, Ms Beauchamp was Deputy Secretary in the Department of the Prime Minister and Cabinet, overseeing the rollout of the infrastructure components of the government's Stimulus Plan. She has also served as Deputy Secretary in the Department of Families, Housing, Community Services and Indigenous Affairs. In this role, she was awarded the Public Service Medal for coordinating Australian Government support for the 2009 Victorian bushfires.

Ms Beauchamp has also had significant experience across a range of functions in the ACT Government.

In addition to an economics degree from the Australian National University, she has an MBA from the University of Canberra.

Board activity

The ASC Board convened formally on eight occasions during 2012–13 in various locations, including Canberra, the Gold Coast and Melbourne, and via teleconference on three occasions.

A key focus for the Board in 2012–13 was the development of *Australia's Winning Edge* and the implementation of a number of priority actions associated with the high performance strategy. These included:

- the introduction of mandatory sports governance principles
- the development of high performance investment principles
- the refocusing the AIS to grow its role as Australia's national high performance agency
- the development and release of the AIS Sports Science/Sports Medicine Best Practice Principles.

The Board continued to play an important role in monitoring the ASC's high performance and participation funding across Olympic and non-Olympic sports, as the ASC worked collectively with the sport sector to increase participation and achieve international success.

To build a stronger participation approach, the Board considered the findings of two important pieces of research - The Future of Australian Sport report and the Market Segmentation Study for both Adults and Children. Both of these reports, as well as work that has been undertaken to understand the relationship between sport and education, will play an important role in shaping long-term policy, investment and strategic planning within the ASC. The Board also worked closely with ASC management to realign the AASC program to continue to bring it closer to sport and clubs.

Annual ASC governance matters were completed on schedule, such as the endorsement of the ASC's financial statements, the ASC Annual Report and Annual Operational Plan, and reporting on compliance with the *Commonwealth Authorities and Companies Act 1997* requirements. During the financial year, the Board also reconfigured its committee structure. As a result, the role of the existing ASC Audit Committee was broadened and renamed the ASC Finance, Audit and Risk Committee. Additionally, the Board introduced two new committees — the Governance and Executive Performance Committee, and the Commercialisation, Innovation and Technology Committee — and disbanded the ASC Strategic Communications Committee.

Table 9: ASC Board member meeting attendance

| Name | Position | Meetings eligible to attend | Meetings attended |
|-------------------------------------|-------------------|--------------------------------|----------------------|
| John Wylie ^{AM} | Chair | 8 | 8 |
| David Gallop | Deputy Chair | 7 | 7 |
| Alisa Camplin-Warner ^{OAM} | Member | 7 | 7 |
| Sally Carbon ^{OAM} | Member | 8 | 8 |
| Liz Ellis ^{AM} | Member | 8 | 7 |
| Andrew Fraser | Member | 7 | 7 |
| John Lee | Member | 8 | 8 |
| Margy Osmond | Member | 8 | 7 |
| Andrew Plympton | Member | 7 | 7 |
| Ken Ryan ^{AM} | Member | 8 | 7 |
| Ann Sherry ^{AO*} | Member | 0 | 0 |
| Mike Turtur ^{OAM} | Member | 3 | 2 |
| Kyle Vander-Kuyp | Member | 8 | 7 |
| Glenys Beauchamp ^{PSM} | Ex-officio member | 8 | 7 |

* No meetings were conducted during Ann Sherry's tenure as member in 2012–13.

Board committees

ASC Finance, Audit and Risk Committee

The ASC Finance, Audit and Risk Committee advises the Board on matters relating to ASC financial management and strategic planning, efficiency, physical assets, risk management and all aspects of internal and external audit and compliance matters, as well as NSO finances.

The change in committee structures was accompanied by a change to the composition of the committee with Mr Andrew Fraser and Mr John Wylie replacing Mr John Lee and Mr David Gallop as members. Mr Andrew Plympton continued to perform the role of Chair.

During the reporting period, the committee had a particular focus on reviewing the ASC's financial statements, reporting on NSO finances, monitoring the ASC's *Commonwealth Authorities and Companies Act 1997* legislative compliance and overseeing the internal audit program.

The Finance, Audit and Risk Committee met on four occasions in 2012–13.

Table 10: ASC Finance, Audit and Risk Committee member meeting attendance

| Name | Position | Meetings eligible to attend | Meetings attended |
|-----------------|----------|-----------------------------|-------------------|
| Andrew Plympton | Chair | 4 | 4 |
| John Wylie AM | Member | 3 | 3 |
| David Gallop | Member | 1 | 0 |
| Liz Ellis AM | Member | 4 | 4 |
| John Lee | Member | 1 | 1 |
| Andrew Fraser | Member | 3 | 3 |

Governance and Executive Performance Committee

The objective of the committee is to advise the Board on better practice corporate governance for the ASC and NSOs, and on executive performance and remuneration issues.

Specific responsibilities include: establishing a framework for the annual Board and committee performance review process; reviewing the committee structures and the skills mix of the Board; monitoring arrangements for succession planning and performance development; reviewing the adequacy of governance structures, processes and the performance of priority NSOs; and leading the process of establishing and reviewing performance objectives for the ASC CEO and senior executives.

The Governance and Executive Performance Committee met twice in 2012–13.

Table 11: ASC Governance and Executive Performance Committee member meeting attendance

| Name | Position | Meetings eligible to attend | Meetings attended |
|------------------|----------|-----------------------------|-------------------|
| John Wylie AM | Chair | 2 | 2 |
| Sally Carbon OAM | Member | 2 | 2 |
| John Lee | Member | 2 | 2 |
| Andrew Plympton | Member | 2 | 2 |

Note: one of these meetings was conducted via teleconference

ASC Commercialisation, Innovation and Technology Committee

The role of the ASC Commercialisation, Innovation and Technology Committee is to advise the Board and ASC management on opportunities in commercialisation, innovation and technology relating to Australian sport.

The Commercialisation, Innovation and Executive Performance Committee met three times in 2012–13.

Table 12: ASC Commercialisation, Innovation and Technology Committee member meeting attendance

| Name | Position | Meetings eligible to attend | Meetings attended |
|--------------------------|----------|-----------------------------|-------------------|
| Margy Osmond | Chair | 3 | 3 |
| David Gallop | Member | 3 | 2 |
| Ken Ryan AM | Member | 3 | 3 |
| Alisa Camplin-Warner OAM | Member | 3 | 3 |

Risk, audit and insurance

Risk management

The ASC's risk management framework has been developed to assist the ASC to manage the risks involved in its activities to maximise opportunities and minimise adverse consequences. The ASC's strategic risk register highlights the key strategic risks and controls, while the business continuity plan and fraud control plan are important additional components of the risk management framework.

Key risk management activities undertaken during 2012–13 included:

- undertaking strategic and operational risk assessments, and continuing to work to embed risk management into ASC business processes
- participating in the annual Comcover Risk Management Benchmarking Program
- updating and testing the ASC's business continuity plan
- continuing to implement the fraud control plan and requiring staff to complete fraud awareness training.

Internal audit

The ASC's internal audit program provides independent, management-oriented advice on the ASC's operations and performance. The objective of internal audit is to:

- provide assurance to the ASC Executive and the Board's Finance, Audit and Risk Committee that the key risks to achieving the ASC's objectives are being appropriately mitigated
- assist management to continuously improve business performance.

In 2012–13, PricewaterhouseCoopers was engaged as the ASC's internal auditor for 2012–13 through to 2014–15.

The following audits were completed during 2012–13 as part of the ASC's internal audit program:

- workplace health and safety
- review of travel processes and expenditure
- commercial operations
- NSO funding, performance and capability.

Indemnities and insurance premiums for officers

The ASC is insured through the Australian Government's self-managed fund, Comcover. Such insurance includes directors' and officers' liability cover to the extent permitted by the *Commonwealth Authorities and Companies Act 1997*. The entire premium is paid by the ASC. In 2012–13, the ASC did not give any indemnity to a current or former officer of the ASC.

External scrutiny

There were no judicial decisions or decisions of administrative tribunals during 2012–13 that had, or may have, a significant impact on the operations of the ASC.

No reports were issued relating to the operations of the ASC by the Auditor-General, a parliamentary committee or the Commonwealth Ombudsman.

Privacy

The ASC is progressing with the adoption of a new privacy policy and other measures in anticipation of the introduction of the Australian Privacy Principles in 2014.

Freedom of information

The ASC received 16 Freedom of Information requests in 2012–13. Six were granted in full, three were granted in part, three were refused and one was withdrawn. Three requests are ongoing. This figure represents a 120 per cent increase in Freedom of Information requests from 2011–12.

One request from 2010–11 was finalised by Information Commissioner review in April 2013. The original decision of the ASC was set aside with the Commissioner refusing access to some of the documents sought and granting access to others, some modified by deletions.

As required by section 8(2) of the *Freedom of Information Act 1982*, the ASC has continued to publish on its web site the information required by the Information Publication Scheme.

Other statutory requirements

Environment and heritage

The ASC Environmental Management System is based on the International Standard for Environmental Management Systems (ISO 1401:2004). It comprises policy objectives, targets and procedures for monitoring and review. A fundamental goal of the ASC's Environmental Policy is to comply with Australian Government environmental policies, initiatives and legislative requirements.

During 2012–13, the ASC continued to monitor its energy and water usage, and implemented specific environmental initiatives. Achievements include:

- electricity usage energy reductions of 7 per cent
- continuation of a program to change facility lighting to more energy efficient systems with improved lighting controls (reflected within reduced consumption)
- gas usage energy reductions of 16 per cent
- continuation of recycling initiatives, including:
 - incorporation of initiatives into the new cleaning and catering contracts
 - recycling organic waste from the AIS dining hall, kitchen facilities and cafe
 - achieving accreditation for recycling initiatives under the ACT Government's ACTSmart recycling program for the AIS Arena, Sports Visitor Centre, and continuing preparations to achieve ACTSmart accreditation for the entire AIS Canberra campus.

The ASC has undertaken a number of new initiatives in regards to heritage to enhance the ASC's capability to identify and manage its buildings and artefacts of heritage or cultural significance. This has included:

- acceptance by the Australian Heritage Council of the ASC Heritage Strategy 2012–2015
- creation of the ASC Heritage and Culture Committee to oversee the ASC's heritage commitments
- creation and publication of ASC criteria for judging heritage significance and ASC heritage significance assessment of objects documents
- development of an ASC heritage register.

Ongoing maintenance of ASC heritage property has been conducted as required, including the cleaning and maintenance of all ASC statues at the Bruce campus.

Four statues by Ken Cato, with heritage values, were added to the ASC Bruce campus during 2012–13. There has been no property with heritage value disposed of in the 2012–13 period.

Financial performance



04





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Summary of financial outcomes

The ASC incurred an operating loss of \$5.16 million in 2012–13. This was lower than budget expectations for the loss position.

The financial position of the ASC is considered to be sound, however the Commission will seek to secure ongoing capital funding for the refurbishment and replacement of buildings and infrastructure plant and equipment.

The key factors contributing to the 2012–13 loss were:

- unfunded increases in depreciation expense as a result of revaluations to land, buildings, property, plants and equipment since 2010
- timing differences between recognition of expenses incurred in 2012–13 and associated revenue for contributions revenue
- non-cash accounting adjustments at year end (that is, foreign exchange loss on European Training Centre transactions, an increase in the write-down of assets, gain on sale of assets and movement in the provision of doubtful debt)
- lower Direct Athlete Support grants being paid out in the year due to lower signed agreements being received from nominated athletes and national sporting organisations at 30 June 2013. (These agreements are expected to be received in 2013–14)
- a decrease in employee benefits expense associated with an increase in the bond rate that underpins the measurement of employee provisions.

The ASC performance is in line with the estimated actual position in the 2012–13 Portfolio Budget Statements. The reduction in both actual income and expenses between 2011–12 and 2012–13 is attributed to the cessation of externally funded activities, a reduction in external funding and associated expenses for the Australian Sports Outreach Program, and a decrease in staff costs associated with a reduction in the average staffing level in 2012–13.

Table 13 compares the actual audited results for 2012–13 to actual audited results for 2011–12 and to the budget estimates.

Table 13: Comparison of actual results for 2012–13 with the 2012–13 Budget (estimated actual) and actual results for 2011–12

| | Actual 2012–13 \$ | Actual 2011–12 \$ | Variance \$ | Actual 2012–13 \$ | Actual 2011–12 \$ | Variance \$ |
|-------------------|-------------------------|-------------------------|----------------|-------------------------|-------------------------|----------------|
| Income | 305.6 | 316.0 | -10.4 | 305.6 | 303.9 | 1.7 |
| Expenses | 310.7 | 324.1 | -13.3 | 310.7 | 311.7 | -0.9 |
| Surplus/(Deficit) | -5.2 | -8.1 | 2.9 | -5.2 | -7.8 | 2.6 |

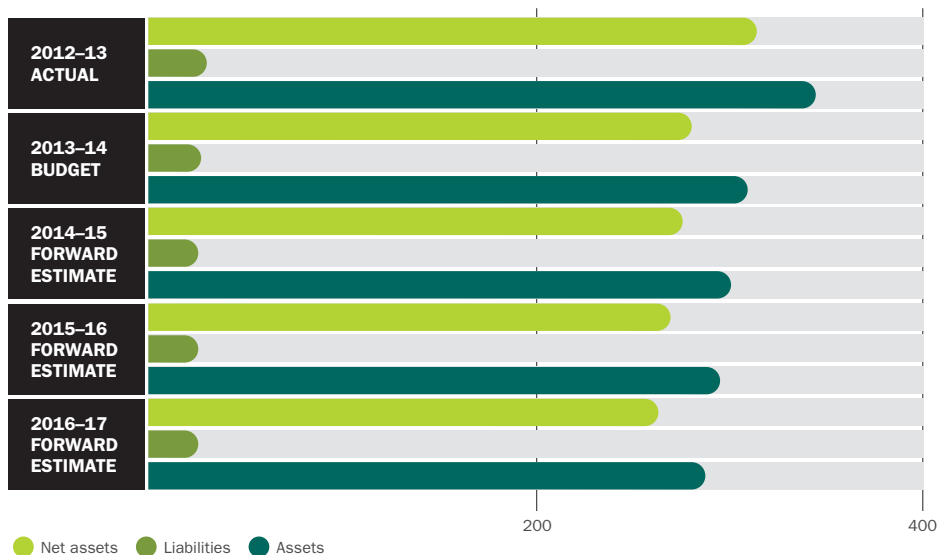
Note: Budget figures are 2012–13 estimated actual based on the figures published in the 2013–14 Portfolio Budget Statements

Financial position

Key indicators of the health of the ASC's financial position are demonstrated by its ability to sustain its asset base, pay debts as they fall due in the short term and maintain prudent levels of long-term liabilities. The ability of the ASC to sustain its asset base is indicated by changes in net assets.

Figure 3 shows that net assets are stable in relation to 2012–13 and forward estimates.

Figure 3: Net asset position — actual results and budgeted financial year estimates (millions)



Note: Budget and forward estimates are based on the figures published in the 2013–14 Portfolio Budget Statements

Asset management

The ASC continues to strengthen its asset management framework and processes, which is underpinned by a major review performed in 2010–11.

During 2012–13 significant work was undertaken to ensure the strategic capital management plan accurately reflects the requirements and strategic direction of the ASC into the forward years. This work will be ongoing into 2013–14 as the ASC seeks to secure funding for the replacement of its asset base.

Financial statements

The following pages contain the Australia Sports Commission's financial statements for the 2012–13 financial year.



Sensitive



15 August 2013

Ms Fiona Johnstone
Chief Financial Officer
Australian Sport Commission
PO Box 176
BELCONNEN ACT 2616

Dear Fiona

**AUSTRALIAN SPORTS COMMISSION
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013**

I am writing to advise that the audit of the financial statements of the Australian Sports Commission for the year ended 30 June 2013 has now been completed.

I enclose for your information a copy of the auditor's report together with the financial statements to which it relates.

The report includes my opinion that the financial statements have been prepared in accordance with the Finance Minister's Orders and give a true and fair view of the matters required by those Orders.

Yours sincerely

A handwritten signature in cursive script that reads 'S. Buchanan'.

Serena Buchanan
Audit Principal

Delegate of the Auditor-General
Canberra

This document is provided in confidence and must not be copied or disseminated except on a strictly need to know basis. Unauthorised disclosure may be an offence against the *Auditor-General Act 1997*.

Sensitive

GPO Box 707 CANBERRA ACT 2601
19 National Circuit BARTON ACT 2600
Phone (02) 6203 7300 Fax (02) 6203 7777



INDEPENDENT AUDITOR'S REPORT

To the Minister for Sport

I have audited the accompanying financial statements of the Australian Sports Commission for the year ended 30 June 2013, which comprise: a Statement by the Commissioner, Chief Executive Officer and Chief Financial Officer; the Statement of Comprehensive Income; Balance Sheet; Statement of Changes in Equity; Cash Flow Statement; Schedule of Commitments; Schedule of Contingencies; and Notes to and Forming Part of the Financial Statements, comprising a Summary of Significant Accounting Policies and other explanatory information.

Commissioners' Responsibility for the Financial Statements

The Commissioners of the Australian Sports Commission are responsible for the preparation of the financial statements that give a true and fair view in accordance with the Finance Minister's Orders made under the *Commonwealth Authorities and Companies Act 1997*, including the Australian Accounting Standards, and for such internal control as is necessary to enable the preparation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial statements based on my audit. I have conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. These auditing standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Australian Sports Commission's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Australian Sports Commission's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Commissioners, as well as evaluating the overall presentation of the financial statements.

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

Independence


In conducting my audit, I have followed the independence requirements of the Australian National Audit Office, which incorporate the requirements of the Australian accounting profession.

Opinion

In my opinion, the financial statements of the Australian Sports Commission:

- (a) have been prepared in accordance with the Finance Minister's Orders made under the *Commonwealth Authorities and Companies Act 1997*, including the Australian Accounting Standards; and
- (b) give a true and fair view of the matters required by the Finance Minister's Orders including the Australian Sports Commission's financial position as at 30 June 2013 and of its financial performance and cash flows for the year then ended.

Australian National Audit Office



Serena Buchanan
Audit Principal

Delegate of the Auditor-General

Canberra
15 August 2013



Australian Government
Australian Sports Commission

AUSTRALIAN SPORTS COMMISSION

STATEMENT BY THE COMMISSIONER, CHIEF EXECUTIVE OFFICER, AND CHIEF FINANCIAL OFFICER

In our opinion, the attached financial statements for the Australian Sports Commission for the year ended 30 June 2013 are based on properly maintained financial records and give a true and fair view of the matters required by the Finance Minister's Orders made under the *Commonwealth Authorities and Companies Act 1997*, as amended.

In our opinion, at the date of this statement, there are reasonable grounds to believe that the Commission will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Commissioners.

Signed:

John Wylie
Chair 15/8/13

Signed:

Simon Hollingsworth
Chief Executive Officer
15/8/2013

Signed:

Fiona Johnstone
Chief Financial Officer
15/8/2013

AUSTRALIAN SPORTS COMMISSION
STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2013

| | Notes | 2013 \$'000 | 2012 \$'000 |
|---|-------|----------------|----------------|
| EXPENSES | | | |
| Employee benefits | 3A | 76,839 | 80,791 |
| Suppliers | 3B | 50,445 | 51,328 |
| Grants | 3C | 161,678 | 165,801 |
| Depreciation and amortisation | 3D | 20,663 | 19,616 |
| Finance costs | 3E | - | 451 |
| Write-down and impairment of assets | 3F | 607 | 988 |
| Foreign exchange losses | 3G | 12 | 178 |
| Net loss from disposal of assets | 3H | - | 275 |
| Other expenses | 3I | 493 | 513 |
| Forgiveness of loans | 3J | - | 4,140 |
| TOTAL EXPENSES | | 310,737 | 324,081 |
| OWN-SOURCE INCOME | | | |
| Own-source revenue | | | |
| Sale of goods and rendering of services | 4A | 30,478 | 38,004 |
| Interest | 4B | 4,461 | 4,464 |
| Rental income | 4C | 85 | 137 |
| Royalties | 4D | 297 | 218 |
| Other revenue | 4E | 2,388 | 278 |
| Total own-source revenue | | 37,709 | 43,101 |
| Gains | | | |
| Reversals of previous asset write-downs and impairments | 4F | 117 | 72 |
| Net gain from disposal of assets | 4G | 53 | - |
| Forgiveness of loans | 4H | - | 4,140 |
| Total gains | | 170 | 4,212 |
| TOTAL OWN-SOURCE INCOME | | 37,879 | 47,313 |
| NET COST OF SERVICES | | 272,858 | 276,768 |
| Revenue from Government | 4I | 267,698 | 268,693 |
| SURPLUS / (DEFICIT) | | (5,160) | (8,075) |
| OTHER COMPREHENSIVE INCOME | | | |
| ITEMS NOT SUBJECT TO SUBSEQUENT RECLASSIFICATION TO PROFIT OR LOSS | | | |
| Changes in asset revaluation reserves | | 15,829 | 34,114 |
| TOTAL OTHER COMPREHENSIVE INCOME | | 15,829 | 34,114 |
| TOTAL COMPREHENSIVE INCOME | | 10,669 | 26,039 |

The above statement should be read in conjunction with the accompanying notes.

AUSTRALIAN SPORTS COMMISSION

BALANCE SHEET

As at 30 June 2013

| | Notes | 2013 \$'000 | 2012 \$'000 |
|--|-------|----------------|----------------|
| ASSETS | | | |
| Financial assets | | | |
| Cash and cash equivalents | 5A | 15,041 | 42,287 |
| Trade and other receivables | 5B | 6,070 | 7,369 |
| Investments | 5C | 65,077 | 30,077 |
| Total financial assets | | 86,188 | 79,733 |
| Non-financial assets | | | |
| Land and buildings | 6A,C | 238,023 | 230,773 |
| Property, plant and equipment | 6B,C | 14,035 | 14,826 |
| Intangibles | 6D,E | 2,944 | 3,420 |
| Inventories | 6F | 1,225 | 1,241 |
| Other non-financial assets | 6G | 1,346 | 1,611 |
| Total non-financial assets | | 257,573 | 251,871 |
| TOTAL ASSETS | | 343,761 | 331,604 |
| LIABILITIES | | | |
| Payables | | | |
| Suppliers | 7A | 3,310 | 5,958 |
| Grant payables | 7B | 7,092 | 1,896 |
| Other payables | 7C | 2,985 | 2,976 |
| Total payables | | 13,387 | 10,830 |
| Provisions | | | |
| Employee provisions | 8A | 16,146 | 17,178 |
| Other provisions | 8B | 145 | 182 |
| Total provisions | | 16,291 | 17,360 |
| TOTAL LIABILITIES | | 29,678 | 28,190 |
| NET ASSETS | | 314,083 | 303,414 |
| EQUITY | | | |
| Contributed equity | | 148,710 | 148,710 |
| Reserves | | 171,428 | 155,599 |
| Retained surplus / (accumulated deficit) | | (6,055) | (895) |
| TOTAL EQUITY | | 314,083 | 303,414 |

The above statement should be read in conjunction with the accompanying notes.

AUSTRALIAN SPORTS COMMISSION
STATEMENT OF CHANGES IN EQUITY

As at 30 June 2013

| | Retained surplus / (accumulated deficit) | | Asset revaluation reserve | | Contributed equity / capital | | Total equity | |
|--|--|----------------|---------------------------|----------------|------------------------------|----------------|----------------|----------------|
| | 2013 \$'000 | 2012 \$'000 | 2013 \$'000 | 2012 \$'000 | 2013 \$'000 | 2012 \$'000 | 2013 \$'000 | 2012 \$'000 |
| Opening balance | | | | | | | | |
| Balance carried forward from previous period | (895) | 7,180 | 155,599 | 121,485 | 148,710 | 148,710 | 303,414 | 277,375 |
| Adjusted opening balance | (895) | 7,180 | 155,599 | 121,485 | 148,710 | 148,710 | 303,414 | 277,375 |
| Comprehensive income | | | | | | | | |
| Other comprehensive income | - | - | 15,829 | 34,114 | - | - | 15,829 | 34,114 |
| Surplus / (deficit) for the period | (5,160) | (8,075) | - | - | - | - | (5,160) | (8,075) |
| Total comprehensive income | (5,160) | (8,075) | 15,829 | 34,114 | - | - | 10,669 | 26,039 |
| Transfer between equity components | - | - | - | - | - | - | - | - |
| Closing balance attributable to the Australian Government | (6,055) | (895) | 171,428 | 155,599 | 148,710 | 148,710 | 314,083 | 303,414 |

The above statement should be read in conjunction with the accompanying notes.

AUSTRALIAN SPORTS COMMISSION

CASH FLOW STATEMENT

For the year ended 30 June 2013

| | Notes | 2013 \$'000 | 2012 \$'000 |
|---|-------|------------------|------------------|
| OPERATING ACTIVITIES | | | |
| Cash received | | | |
| Sale of goods and rendering of services | | 36,692 | 40,730 |
| Receipts from Government | | 267,698 | 268,693 |
| Interest | | 4,556 | 4,252 |
| Net GST received | | 16,143 | 15,616 |
| Total cash received | | 325,089 | 329,291 |
| Cash used | | | |
| Employees | | (77,659) | (77,711) |
| Suppliers | | (57,562) | (56,335) |
| Grants | | (171,099) | (181,608) |
| Total cash used | | (306,320) | (315,654) |
| Net cash from / (used by) operating activities | 9 | 18,769 | 13,637 |
| INVESTING ACTIVITIES | | | |
| Cash received | | | |
| Proceeds from sales of property, plant and equipment | | 984 | 974 |
| Loans | | - | 37 |
| Total cash received | | 984 | 1,011 |
| Cash used | | | |
| Purchase of property, plant and equipment | | (11,999) | (8,363) |
| Total cash used | | (11,999) | (8,363) |
| Net cash from / (used by) investing activities | | (11,015) | (7,352) |
| Net increase / (decrease) in cash held | | | |
| | | 7,754 | 6,285 |
| Cash and cash equivalents at the beginning of the reporting period | | 72,364 | 66,079 |
| Cash and cash equivalents at the end of the reporting period | 9 | 80,118 | 72,364 |

The above statement should be read in conjunction with the accompanying notes.

AUSTRALIAN SPORTS COMMISSION
SCHEDULE OF COMMITMENTS

As at 30 June 2013

| | 2013 \$'000 | 2012 \$'000 |
|---|----------------|----------------|
| BY TYPE | | |
| Commitments receivable | | |
| Operating lease income | 486 | 563 |
| Sponsorship | 44 | 276 |
| GST receivable on commitments | 344 | - |
| Other commitments receivable ¹ | 17,948 | 10,173 |
| Total commitments receivable | 18,822 | 11,012 |
| Commitments payable | | |
| Capital commitments | | |
| Property, plant and equipment ² | 616 | - |
| Intangibles ³ | - | 138 |
| Total capital commitments | 616 | 138 |
| Other commitments | | |
| Operating leases ⁴ | 5,555 | 5,660 |
| Net GST payable on commitments | - | 634 |
| Other commitments | 2,636 | 3,106 |
| Total other commitments | 8,191 | 9,400 |
| Total commitments payable | 8,807 | 9,538 |
| Net commitments receivable / (payable) by type | 10,015 | 1,474 |
| BY MATURITY | | |
| Commitments receivable | | |
| Operating lease income | | |
| One year or less | 64 | 77 |
| From one to five years | 256 | 256 |
| Over five years | 166 | 230 |
| Total operating lease income | 486 | 563 |
| Other commitments receivable | | |
| One year or less | 5,964 | 6,062 |
| From one to five years | 12,028 | 4,387 |
| Over five years | - | - |
| Total other commitments receivable | 17,992 | 10,449 |
| Net GST receivable on commitments | | |
| One year or less | 354 | - |
| From one to five years | 5 | - |
| Over five years | (15) | - |
| Total GST receivable on commitments | 344 | - |
| Total commitments receivable | 18,822 | 11,012 |

AUSTRALIAN SPORTS COMMISSION
SCHEDULE OF COMMITMENTS

As at 30 June 2013

| | 2013 \$'000 | 2012 \$'000 |
|--|----------------|----------------|
| Commitments payable | | |
| Capital commitments | | |
| One year or less | 616 | 138 |
| From one to five years | - | - |
| Over five years | - | - |
| Total capital commitments | 616 | 138 |
| Operating lease commitments | | |
| One year or less | 1,263 | 1,659 |
| From one to five years | 2,702 | 2,125 |
| Over five years | 1,590 | 1,876 |
| Total operating lease commitments | 5,555 | 5,660 |
| Net GST payable on commitments | | |
| One year or less | - | 248 |
| From one to five years | - | 365 |
| Over five years | - | 21 |
| Total GST payable on commitments | - | 634 |
| Other commitments | | |
| One year or less | 2,636 | 2,373 |
| From one to five years | - | 733 |
| Over five years | - | - |
| Total other commitments | 2,636 | 3,106 |
| Total commitments payable | 8,807 | 9,538 |
| Net commitments by maturity | 10,015 | 1,474 |

Note: Commitments are GST inclusive where relevant.

¹ Amounts receivable under Record of Understanding agreements are recognised where there is an agreement in place and the due date for payments to be received has not yet occurred.

² Outstanding contractual commitments for property, plant and equipment purchases.

³ Outstanding contractual commitments for computer software purchases.

⁴ Operating lease commitments comprise contractual obligations for offices, accommodation, motor vehicles and the lease obligation under the Heads of Agreement for the European Training Centre in Varese, Italy. The lease payments for offices are subject to annual increases in accordance with upward movements in the Consumer Price Index. The lease obligation for the European Training Centre is based on a percentage of the expected final construction costs for the facility. With respect to motor vehicle leases there are no renewal or purchase options available.

AUSTRALIAN SPORTS COMMISSION
SCHEDULE OF CONTINGENCIES

As at 30 June 2013

| | 2013 \$'000 | 2012 \$'000 |
|--|----------------|----------------|
| CONTINGENT ASSETS | | |
| Guarantees | - | - |
| Total contingent assets | - | - |
| CONTINGENT LIABILITIES | | |
| Guarantees | - | - |
| Total contingent liabilities | - | - |
| Net contingent assets / (liabilities) | - | - |

There are no contingent assets or liabilities as at 30 June 2013 (2011-12: Nil).

The Commission has given a financial guarantee of \$77,000 which is disclosed at Note 15: *Financial instruments*.

Disclosures regarding remote and unquantifiable contingencies are disclosed in Note 10: *Contingent liabilities and assets*.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

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AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTSFor the year ended 30 June 2013

Note 1: Summary of significant accounting policies**1.1 Objectives of the Australian Sports Commission**

The Australian Sports Commission (the Commission) is an Australian Government controlled entity. The objective of the Commission is to provide leadership, coordination and support for Australian sport. The Commission promotes and supports the development of a cohesive and effective national sports sector that creates opportunities for all Australians to participate and excel in sport. The Commission aims to improve participation in sport, excellence in sports performance and continued international success.

The Commission is structured to meet two outcomes:

Outcome 1: Improved participation in structured physical activity, particularly organised sport, at the community level, including through leadership and targeted community-based sports activity.

Outcome 2: Excellence in sports performance and continued international sporting success, by talented athletes and coaches, including through leadership in high-performance athlete development, and targeted science and research.

The continued existence of the Commission in its present form and with its present program is dependent on Government policy and on continuing appropriations by Parliament for the Commission's administration and program.

1.2 Basis of preparation of the Financial Statements

The financial statements are general purpose financial statements and are required by clause 1(b) of Schedule 1 to the *Commonwealth Authorities and Companies Act 1997* (CAC Act).

The financial statements and notes have been prepared in accordance with:

- Finance Minister's Orders (FMOs) for reporting periods ending on or after 1 July 2011; and
- Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, except for certain assets and liabilities at fair value. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position.

The financial statements are presented in Australian dollars and values are rounded to the nearest thousand dollars unless otherwise specified.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

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Unless an alternative treatment is specifically required by an accounting standard or the FMOs, assets and liabilities are recognised in the balance sheet when and only when it is probable that future economic benefits will flow to the Commission or a future sacrifice of economic benefits will be required and the amounts of the assets or liabilities can be reliably measured. However, assets and liabilities arising under executor contracts are not recognised unless required by an accounting standard.

Liabilities and assets that are unrecognised are reported in the schedule of commitments or the schedule of contingencies.

Unless an alternative treatment is specifically required by an accounting standard, income and expenses are recognised in the Statement of Comprehensive Income when, and only when, the flow, consumption or loss of economic benefits has occurred and can be reliably measured.

1.3 Significant accounting judgements and estimates

In the process of applying the accounting policies listed in this note, the Commission has made the following judgements that have the most significant impact on the amounts recorded in the financial statements:

- a) The fair value of buildings has been taken to be the depreciated replacement cost as determined by an independent valuer. The Commission uses this valuation methodology as the buildings are purpose built and may in fact realise more or less than the market value.
- b) The Commission assesses impairment of all assets at each reporting date by evaluating conditions specific to the Commission and to the particular asset that may lead to impairment. If an impairment trigger exists then the recoverable amount is restated.

No accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next accounting period.

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

No accounting standard has been adopted earlier than the application date as stated in the standard.

A number of amendments were issued prior to the signing of the Statement by the Chair of the Board, Chief Executive Officer and the Chief Financial Officer and are applicable to the current reporting period however, did not have a financial impact, and are not expected to have a future financial impact on the Commission.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTSFor the year ended 30 June 2013

Future Australian Accounting Standard Requirements

The following new standards, amendments to standards or interpretations were issued by the Australian Accounting Standards Board prior to the signing of the Statement by the Chair of the Board, Chief Executive Officer and Chief Financial Officer and are expected to have a financial impact on the Commission for future reporting periods.

- AASB 13 *Fair Value Measurement* and AASB 2011-8 *Amendments to Australian Accounting Standards arising from AASB 13* provide a single standard for the definition, measurement and disclosures about fair value measurements.

Other reissued standards and amendments that were issued prior to the signing of the Statement by the Chair of the Board, Chief Executive Officer and the Chief Financial Officer and are applicable to the future reporting periods are not expected to have a future financial impact on the Commission.

1.5 Revenue

Revenue from the sale of goods is recognised when:

- the risks and rewards of ownership have been transferred to the buyer;
- the Commission retains no managerial involvement or effective control over the goods;
- the revenue and transaction costs incurred can be reliably measured; and
- it is probable that the economic benefits associated with the transaction will flow to the Commission.

Revenue from the rendering of services is recognised by reference to the stage of completion of contracts at the reporting date. The revenue is recognised when:

- the amount of revenue, stage of completion and transaction costs incurred can be reliably measured; and
- the probable economic benefits associated with the transaction will flow to the Commission.

The stage of completion of contracts at the reporting date is determined by reference to the proportion that costs incurred to date, bear to the estimated total costs of the transaction.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at the end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Interest revenue is recognised using the effective interest method as set out in AASB 139 *Financial Instruments: Recognition and Measurement*.

Resources received free of charge

Resources received free of charge are recognised as revenue when, and only when, a fair value can be reliably determined and the services would have been purchased if they had not been donated. Use of those resources

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

is recognised as an expense. Resources received free of charge are recorded as either revenue or gains depending on their nature.

Revenue from Government

Funding received or receivable from agencies (appropriated to the agency as a CAC Act body payment item for payment to the Commission) is recognised as Revenue from Government unless they are in the nature of an equity injection or a loan.

Contributions received

Revenue arising from the contribution of an asset to the Commission (including sponsorship) is recognised when:

- the Commission obtains control of the contribution or has the right to receive the contribution;
- it is probable that the economic benefits comprising the contribution will flow to the entity; and
- the amount of the contribution can be reliably measured.

Revenue is recognised irrespective of whether restrictions or conditions are imposed on the use of the contribution.

1.6 Gains

Resources received free of charge

Resources received free of charge are recognised as gains when, and only when, a fair value can be reliably determined and the services would have been purchased if they had not been donated. Use of those resources is recognised as an expense.

Resources received free of charge are recorded as either revenue or gains depending on their nature.

Contributions of assets at no cost of acquisition or for nominal consideration are recognised as gains at their fair value when the asset qualifies for recognition.

Sale of assets

Gains from disposal of non-current assets are recognised when control of the asset has passed to the buyer.

1.7 Transactions with the Government as Owner

Equity injections

Amounts which are designated as 'equity injections' for a year are recognised directly in contributed equity in that year.

Other distributions to owners

Other distributions to owners are debited to contributed equity unless in the nature of a dividend.

1.8 Employee benefits

Liabilities for 'short-term employee benefits' (as defined in AASB 119 *Employee Benefits*) and termination benefits due within twelve months of the end of the reporting period are measured at their nominal amounts.

AUSTRALIAN SPORTS COMMISSION

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The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Leave

The liability for employee benefits includes provision for annual leave and long service leave. No provision has been made for sick leave as all sick leave is non-vesting and the average sick leave taken in future years by employees of the Commission is estimated to be less than the annual entitlement for sick leave.

The leave liabilities are calculated on the basis of employees' remuneration at the estimated salary rates that will be applied at the time the leave is taken, including the Commission's employer superannuation contribution rates to the extent that the leave is likely to be taken during service rather than paid out on termination.

The liability for long service leave has been determined by reference to the work of an actuary as at 31 December 2012. The estimate of the present value of the liability takes into account attrition rates and pay increases through promotion and inflation.

Separation and redundancy

A liability is recognised for separation and redundancy benefit payments. The entity recognises a liability for termination when it has developed a detailed formal plan for the terminations or when an offer is made to an employee and is accepted.

Superannuation

Staff of the Commission are members of the Commonwealth Superannuation Scheme (CSS), the Public Sector Superannuation Scheme (PSS), the PSS accumulation plan (PSSap), Australian Super, CARE Superannuation, CBUS Industry Super Pty Ltd, Health Employees Super Trust (HESTA) and Labour Union Co-operative Retirement Fund (LUCRF).

The CSS and PSS are defined benefit schemes for the Australian Government. The remaining funds are defined contribution schemes.

The liability for defined benefits is recognised in the financial statements of the Australian Government and is settled by the Australian Government in due course. This liability is reported in the Department of Finance and Deregulation's administered schedules and notes.

The Commission makes employer contributions to the employee superannuation schemes at rates determined by an actuary to be sufficient to meet the current cost to the Government of the superannuation entitlements of the Commission's employees. The Commission accounts for the contributions as if they were contributions to defined contribution plans.

The liability for superannuation recognised as at 30 June represents outstanding contributions for the year.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

1.9 Leases

A distinction is made between finance leases and operating leases. Finance leases effectively transfer from the lessor to the lessee substantially all the risks and rewards incidental to ownership of leased assets. An operating lease, is a lease that is not a finance lease. In operating leases, the lessor effectively retains substantially all such risks and benefits.

The Commission does not have any finance leases.

Operating lease payments are expensed on a straight-line basis which is representative of the pattern of benefits derived from the leased assets.

1.10 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents include cash on hand and demand deposits in bank accounts that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value. All term deposits held by the Commission are classified as 'held-to-maturity' investments and are discussed below under financial assets.

1.11 Financial assets

The Commission classifies its financial assets in the following categories:

- held-to-maturity investments; and
- loans and receivables.

The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. Financial assets are recognised and derecognised upon trade date.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, where appropriate, a shorter period.

Income is recognised on an effective interest rate basis except for financial assets at fair value through profit or loss.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTSFor the year ended 30 June 2013

Held-to-maturity investments

Non-derivative financial assets with fixed or determinable payments and fixed maturity dates that the Commission has the positive intent and ability to hold to maturity are classified as 'held-to-maturity investments'. Held-to-maturity investments include all term deposits held by the Commission and are initially recognised at fair value and subsequently recorded at amortised cost using the effective interest method less impairment, with revenue recognised on an effective yield basis.

Loans and receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. 'Loans and receivables' are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate.

'Loans and receivables' primarily comprise receivables for goods and services and accrued revenue.

Impairment of financial assets

Financial assets held at amortised cost, are assessed for impairment at the end of each reporting period. If there is objective evidence that an impairment loss has been incurred for loans and receivables or held-to-maturity investments held at amortised cost, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the asset's original effective interest rate. The carrying amount is reduced by way of an allowance account. The loss is recognised in the Statement of Comprehensive Income.

1.12 Financial liabilities

The Commission classifies its financial liabilities as 'other financial liabilities' and does not recognise any financial liabilities as 'financial liabilities at fair value through profit or loss' that are subsequently measured at fair value. Financial liabilities are recognised and derecognised upon trade date.

Other financial liabilities

Other financial liabilities are initially measured at fair value, net of transaction costs. These liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

Supplier and other payables are recognised at amortised cost. Liabilities are recognised to the extent that the goods or services have been received (irrespective of having been invoiced).

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

1.13 Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the Balance Sheet but are reported in the relevant schedules and notes. They may arise from uncertainty as to the existence of a liability or asset or represent an asset or liability in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain and contingent liabilities are disclosed when settlement is greater than remote.

1.14 Financial guarantee contracts

Financial guarantee contracts are accounted for in accordance with AASB 139 *Financial Instruments: Recognition and Measurement*. They are not treated as a contingent liability, as they are regarded as financial instruments outside the scope of AASB 137 *Provisions, Contingent Liabilities and Contingent Assets*.

1.15 Acquisition of assets

Assets are recorded at cost on acquisition except as stated below. The cost of acquisition includes the fair value of assets transferred in exchange and liabilities undertaken. Financial assets are initially measured at their fair value plus transaction costs where appropriate.

Assets acquired at no cost, or for nominal consideration, are initially recognised as assets and income at their fair value at the date of acquisition.

1.16 Property, plant and equipment

Asset recognition threshold

Purchases of property, plant and equipment are recognised initially at cost in the Balance Sheet, except for purchases costing less than \$2,000, which are expensed in the year of acquisition (other than where they form part of a group of similar items which are significant in total or are purchases of computer equipment).

The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located. This is particularly relevant to 'make-good' provisions in property leases taken up by the Commission where there exists an obligation to restore the property to its original condition. These costs are included in the value of the Commission's leasehold improvements with a corresponding provision for the make-good recognised.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Revaluations

Fair values for each class of asset are determined as shown below:

| Asset Class | Fair value measured at: |
|--|---|
| Land | Market selling price |
| Land improvements | Depreciated replacement cost |
| Buildings (excluding leasehold improvements) | Depreciated replacement cost |
| Leasehold improvements | Depreciated replacement cost |
| Property, plant & equipment | Market selling price and depreciated replacement cost |

Following initial recognition at cost, property plant and equipment are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Valuations are conducted with sufficient frequency to ensure that the carrying amounts of assets do not differ materially from the assets' fair values as at the reporting date. The regularity of independent valuations depends upon the volatility of movements in market values for the relevant assets.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reverses a previous revaluation decrement of the same asset class that was previously recognised through operating result. Revaluation decrements for a class of asset are recognised directly through operating result except to the extent that they reverse a previous revaluation increment for that class.

Any accumulated depreciation as at the revaluation date is restated proportionately with the change in the gross carrying amount of the asset so that the carrying amount of the asset after revaluation equals its re-valued amount.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful lives to the Commission using, in all cases, the straight-line method of depreciation.

Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Depreciation rates applying to each sub-class of depreciable asset are based on the following useful lives:

| Asset Class | Sub-class | 2013 | 2012 |
|-------------------------------|--|---------------|---------------|
| Buildings | Buildings | 3 - 75 years | 3 - 75 years |
| Land improvements | Land improvements | 15 - 40 years | 15 - 40 years |
| Leasehold improvements | Leasehold improvements | Lease term | Lease term |
| Property, plant and equipment | Furniture, fittings, plant and equipment | 4 - 25 years | 4 - 25 years |
| Property, plant and equipment | Computer hardware | 3 - 5 years | 3 - 5 years |
| Property, plant and equipment | Marine fleet | 2 - 20 years | 2 - 20 years |
| Property, plant and equipment | Motor vehicles | 2 - 10 years | 2 - 10 years |

Impairment

All assets were assessed for impairment at 30 June 2013. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Commission were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

1.18 Intangibles

The Commission's intangibles comprise purchased software and internally-developed software for internal use.

Purchases of intangibles are recognised initially at cost in the Balance Sheet, except for purchases costing less than \$2,000, which are expensed in the year of acquisition (other than where they form part of a group of similar items which are significant in total).

These assets are carried at cost less accumulated amortisation and accumulated impairment losses.

AUSTRALIAN SPORTS COMMISSION

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For the year ended 30 June 2013

Software is amortised on a straight-line basis over its anticipated useful life. The useful lives of the Commission's software are 3 to 7 years (2012: 3 to 7 years).

All software assets were assessed for indications of impairment as at 30 June 2013.

1.19 Inventories

Inventories held for sale are valued at the lower of cost and net realisable value. Inventories held for distribution are valued at cost, adjusted for any loss of service potential.

Inventories acquired at no cost or for nominal consideration are initially measured at current replacement cost at the date of acquisition.

1.20 Taxation

The Commission is exempt from all forms of taxation except Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST). Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

1.21 Grants

Grant expenses and liabilities are recognised to the extent that:

- (i) the services required to be performed by the grantee have been performed; or
- (ii) the grant eligibility criteria have been satisfied, but payments due have not been made.

A commitment is recorded when the Commission enters into an agreement to make these grants but services have not been performed or criteria satisfied.

Where some or all of a grant is required to be repaid, the Commission recognises the amount to be repaid, or due to be repaid as:

- (i) a reduction in grant expenses if the repayment of grant monies arises in the same financial year that the grant expense was incurred; or
- (ii) an increase in income if the grant expense was incurred in a prior financial year.

1.22 Foreign currency

Transactions denominated in a foreign currency are converted at the exchange rate at the date of the transaction. Foreign currency receivables and payables are translated at the exchange rates current as at the end of the financial year. Net foreign exchange gains and losses (both realised and unrealised) arising from foreign currency transactions are reported in the Statement of Comprehensive Income.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 2: Events after the reporting period

There are no events occurring after the reporting date which would significantly affect the ongoing structure and financial activities of the Commission.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 \$'000 | 2012 \$'000 |
|---|----------------|----------------|
| Note 3: Expenses | | |
| Note 3A: Employee benefits | | |
| Wages and salaries | 60,631 | 61,884 |
| Superannuation: | | |
| Defined contribution plans | 5,310 | 3,861 |
| Defined benefit plans | 4,298 | 4,954 |
| Leave and other entitlements | 5,582 | 9,158 |
| Separation and redundancies | 1,018 | 934 |
| Total employee benefits | 76,839 | 80,791 |
| Note 3B: Suppliers | | |
| Goods and services | | |
| Consultants and contractors | 10,198 | 9,205 |
| Travel | 7,213 | 8,739 |
| Property operating | 11,168 | 10,839 |
| Materials | 6,373 | 6,290 |
| Communications and IT | 3,166 | 3,113 |
| Other | 9,004 | 9,482 |
| Total goods and services | 47,122 | 47,668 |
| Goods and services are made up of: | | |
| Provision of goods – external parties | 4,130 | 5,285 |
| Rendering of services – related entities | 3,990 | 3,674 |
| Rendering of services – external parties | 39,002 | 38,709 |
| Total goods and services | 47,122 | 47,668 |
| Other suppliers | | |
| Operating lease rentals – external parties: | | |
| Minimum lease payments | 2,672 | 3,113 |
| Workers compensation expenses | 651 | 547 |
| Total other suppliers | 3,323 | 3,660 |
| Total suppliers | 50,445 | 51,328 |
| Note 3C: Grants | | |
| Public sector: | | |
| State and Territory Governments | 13,911 | 16,084 |
| Local Governments | 445 | 524 |
| Private sector: | | |
| Non-profit organisations | 126,586 | 127,784 |
| Other | 1,523 | 941 |
| Overseas | 5,508 | 6,876 |
| Other | 13,705 | 13,592 |
| Total grants | 161,678 | 165,801 |

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|--------|--------|
| | \$'000 | \$'000 |

Note 3D: Depreciation and amortisation

Depreciation:

| | | |
|---------------------------------|--------|--------|
| Buildings and land improvements | 15,611 | 14,509 |
| Property, plant and equipment | 4,196 | 4,262 |

Total depreciation **19,807** **18,771**

Amortisation:

| | | |
|---------------------------------|-----|-----|
| Intangibles - Computer software | 856 | 845 |
|---------------------------------|-----|-----|

Total amortisation **856** **845**

Total depreciation and amortisation **20,663** **19,616**

Note 3E: Finance costs

| | | |
|--|----------|------------|
| Interest expense on loans | - | 160 |
| Unwinding of concessional loan premium on loans receivable | - | 291 |
| Total finance costs | - | 451 |

Note 3F: Write-down and impairment of assets

Financial assets:

| | | |
|------------------------|-----|-----|
| Bad and doubtful debts | 312 | 179 |
|------------------------|-----|-----|

Non-financial assets:

| | | |
|--|-----|-----|
| Write-down - land and buildings | 204 | 163 |
| Write-down - property, plant and equipment | 65 | 5 |
| Revaluation decrement - land and buildings | - | 396 |
| Write-down of inventory | 26 | 245 |

Total write-down and impairment of assets **607** **988**

Note 3G: Foreign exchange losses

| | | |
|--------------------------------------|-----------|------------|
| Non-speculative | 12 | 178 |
| Total foreign exchange losses | 12 | 178 |

Note 3H: Net loss from disposal of assets

Property, plant and equipment:

| | | |
|-----------------------------------|---|-------|
| Proceeds from sale | - | (974) |
| Carrying value of assets disposed | - | 1,249 |

Total net loss from disposal of assets **-** **275**

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 \$'000 | 2012 \$'000 |
|--|----------------|----------------|
| Note 3I: Other expenses | | |
| Other | 493 | 513 |
| Total other expenses | 493 | 513 |
| Note 3J: Forgiveness of loans | | |
| Forgiveness - National Sporting Organisation loans | - | 4,140 |
| Total forgiveness of loans | - | 4,140 |
| Note 4: Own-source income | | |
| Own-source revenue | | |
| Note 4A: Sale of goods and rendering of services | | |
| Provision of goods - external parties | 1,531 | 1,649 |
| Rendering of services - related entities | 8,369 | 13,235 |
| Rendering of services - external parties | 20,578 | 23,120 |
| Total sale of goods and rendering of services | 30,478 | 38,004 |
| Note 4B: Interest | | |
| Deposits | 4,461 | 4,009 |
| Loans | - | 162 |
| Unwinding of concessional loan discount on loans payable | - | 293 |
| Total interest | 4,461 | 4,464 |
| Note 4C: Rental income | | |
| Rental Income | 85 | 137 |
| Total rental income | 85 | 137 |
| Note 4D: Royalties | | |
| Royalty income | 297 | 218 |
| Total royalties | 297 | 218 |
| Note 4E: Other revenue | | |
| Resources received free of charge | 343 | 274 |
| Other | 2,045 | 4 |
| Total other revenue | 2,388 | 278 |

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|--------|--------|
| | \$'000 | \$'000 |

Gains

Note 4F: Reversals of previous asset write-downs and impairments

| | | |
|--|------------|-----------|
| Reversal of impairment losses | 117 | 72 |
| Total reversals of previous asset write-downs and impairments | 117 | 72 |

Note 4G: Net gain from disposal of assets

Property, plant and equipment:

| | | |
|---|-----------|----------|
| Proceeds from sale | 984 | - |
| Carrying value of assets disposed | (913) | - |
| Asset disposal selling expenses | (18) | - |
| Total net gain from disposal of assets | 53 | - |

Note 4H: Forgiveness of loans

| | | |
|-----------------------------------|----------|--------------|
| Forgiveness of ASC loans | - | 4,140 |
| Total forgiveness of loans | - | 4,140 |

Revenue from Government

Note 4I: Revenue from Government

| | | |
|--------------------------------------|----------------|----------------|
| CAC Act body payment | 267,698 | 268,693 |
| Total revenue from Government | 267,698 | 268,693 |

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|--------|--------|
| | \$'000 | \$'000 |

Note 5: Financial assets**Note 5A: Cash and cash equivalents**

| | | |
|--|---------------|---------------|
| Cash on hand or on deposit | 15,041 | 42,287 |
| Total cash and cash equivalents | 15,041 | 42,287 |

Note 5B: Trade and other receivables

Goods and services:

| | | |
|---|--------------|--------------|
| Goods and services - related entities | 268 | 278 |
| Goods and services - external parties | 2,906 | 4,420 |
| Total goods and services receivables | 3,174 | 4,698 |

Other receivables:

| | | |
|--|--------------|--------------|
| GST receivable from the Australian Taxation Office | 2,375 | 2,150 |
| Other tax receivable | 330 | 180 |
| Interest | 460 | 555 |
| Total other receivables | 3,165 | 2,885 |
| Total trade and other receivables (gross) | 6,339 | 7,583 |

Less impairment allowance account:

| | | |
|--|--------------|--------------|
| Goods and services | (269) | (214) |
| Total trade and other receivables (net) | 6,070 | 7,369 |

*All receivables are expected to be recovered within 12 months.**Credit terms for goods and services were within 30 days (2012: 30 days)*

| | 2013 | 2012 |
|----------------------------------|--------------|--------------|
| | \$'000 | \$'000 |
| Receivables are aged as follows: | | |
| Not overdue | 5,204 | 6,550 |
| Overdue by: | | |
| Less than 30 days | 178 | 147 |
| 30 to 60 days | 612 | 25 |
| 61 to 90 days | 124 | 597 |
| More than 90 days | 221 | 264 |
| Total receivables (gross) | 6,339 | 7,583 |

The impairment allowance account is aged as follows:

| | | |
|---|--------------|--------------|
| Not overdue | - | - |
| Overdue by: | | |
| Less than 30 days | (6) | - |
| 30 to 60 days | - | - |
| 61 to 90 days | (45) | - |
| More than 90 days | (218) | (214) |
| Total impairment allowance account | (269) | (214) |

Reconciliation of the impairment allowance account:

| | | |
|--|--------------|--------------|
| Opening balance | (214) | (165) |
| Amounts written off | 5 | 33 |
| Amounts recovered and reversed | 111 | 67 |
| Increase/(decrease) in impairments recognised in net surplus | (171) | (149) |
| Closing balance | (269) | (214) |

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 \$'000 | 2012 \$'000 |
|--|----------------|----------------|
|--|----------------|----------------|

Note 5C: Investments

| | | |
|--------------------------|---------------|---------------|
| Term deposits | 65,077 | 30,077 |
| Total investments | 65,077 | 30,077 |

All investments are expected to be recovered within 12 months.

Term deposits are recognised at their nominal amounts and interest is credited to revenue as it accrues.

Note 6: Non-financial assets

Note 6A: Land and buildings

| | | |
|---|----------------|----------------|
| Land: | | |
| Fair value | 10,100 | 10,100 |
| Land improvements: | | |
| Fair value | 17,093 | 14,824 |
| Accumulated depreciation | (11,973) | (11,181) |
| Total land improvements | 5,120 | 3,643 |
| Buildings on freehold land: | | |
| Fair value | 466,565 | 442,808 |
| Work in progress | 1,257 | 839 |
| Accumulated depreciation | (246,020) | (227,575) |
| Total buildings on freehold land | 221,802 | 216,072 |
| Leasehold improvements: | | |
| Fair value | 2,100 | 2,388 |
| Work in progress | 9 | 14 |
| Accumulated depreciation | (1,108) | (1,444) |
| Total leasehold improvements | 1,001 | 958 |
| Total land and buildings | 238,023 | 230,773 |

No indicators of impairment were found for land and buildings.

No land or buildings are expected to be sold or disposed of within the next 12 months.

Revaluation of land and buildings

All revaluations were conducted in accordance with the revaluation policy stated at Note 1. As at 31 December 2012, an independent valuer conducted the revaluations of land and buildings.

The following revaluation increments / (decrements) were credited to the asset revaluation reserve by asset class and included in the equity section of the balance sheet:

| | 2013 \$'000 | 2012 \$'000 |
|--|----------------|----------------|
| Land | - | 1,850 |
| Land improvements | 1,744 | (953) |
| Buildings on freehold land | 13,816 | 33,435 |
| Leasehold improvements | 332 | (218) |
| Total revaluation increments / (decrements) | 15,892 | 34,114 |

No revaluation decrements were expensed in 2012-13 (2011-12: \$396,000 leasehold improvements).

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|--------|--------|
| | \$'000 | \$'000 |

Note 6: Non-financial assets**Note 6B: Property, plant and equipment**

Furniture, fittings, plant and equipment:

| | | |
|--------------------------|---------|---------|
| Fair value | 16,139 | 15,220 |
| Work in progress | 314 | 327 |
| Accumulated depreciation | (9,842) | (8,042) |

Total furniture, fittings, plant and equipment**6,611 7,505**

Computer hardware:

| | | |
|--------------------------|---------|---------|
| Fair value | 8,130 | 6,808 |
| Accumulated depreciation | (4,617) | (4,161) |

Total computer hardware**3,513 2,647**

Marine fleet:

| | | |
|--------------------------|---------|---------|
| Fair value | 3,335 | 3,514 |
| Accumulated depreciation | (2,070) | (2,121) |

Total marine fleet**1,265 1,393**

Motor vehicles:

| | | |
|--------------------------|---------|---------|
| Fair value | 4,562 | 4,653 |
| Accumulated depreciation | (1,916) | (1,372) |

Total motor vehicles**2,646 3,281****Total property, plant and equipment****14,035 14,826***Impairment of \$4,000 was identified for property, plant and equipment assets in 2012-13 (2011-12: \$nil)**No property, plant and equipment are expected to be sold or disposed of within the next 12 months.***Revaluation of property, plant and equipment**

All revaluations were conducted in accordance with the revaluation policy stated at Note 1. As at 31 December 2012 an independent valuer conducted the revaluations of property, plant and equipment.

The following revaluation increments / (decrements) were credited to the asset revaluation reserve by asset class and included in the equity section of the balance sheet:

| | 2013 | 2012 |
|--|-------------|----------|
| | \$'000 | \$'000 |
| Property, plant and equipment | (63) | - |
| Total revaluation increments / (decrements) | (63) | - |

AUSTRALIAN SPORTS COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 6: Non-financial assets

Note 6C: Reconciliation of the opening and closing balances of property, plant and equipment (2012-13)

| | Land \$'000 | Buildings \$'000 | Total land and buildings \$'000 | Property, plant & equipment \$'000 | Total \$'000 |
|--|----------------|---------------------|---------------------------------------|--|-----------------|
| As at 1 July 2012 | | | | | |
| Gross book value | 10,100 | 460,873 | 470,973 | 30,522 | 501,495 |
| Accumulated depreciation and impairment | - | (240,200) | (240,200) | (15,696) | (255,896) |
| Net book value 1 July 2012 | 10,100 | 220,673 | 230,773 | 14,826 | 245,599 |
| Additions: | | | | | |
| By purchase | - | 7,173 | 7,173 | 4,446 | 11,619 |
| Revaluations recognised in other comprehensive income | - | 15,892 | 15,892 | (63) | 15,829 |
| Revaluations recognised in the operating result | - | - | - | - | - |
| Write-down recognised in the operating result | - | (204) | (204) | (65) | (269) |
| Disposals: | | | | | |
| Written-down value of assets disposed | - | - | - | (913) | (913) |
| Depreciation expense | - | (15,611) | (15,611) | (4,196) | (19,807) |
| Net book value 30 June 2013 | 10,100 | 227,923 | 238,023 | 14,035 | 252,058 |
| Net book value as of 30 June 2013 represented by: | | | | | |
| Gross book value | 10,100 | 487,024 | 497,124 | 32,480 | 529,604 |
| Accumulated depreciation | - | (259,101) | (259,101) | (18,445) | (277,546) |
| | 10,100 | 227,923 | 238,023 | 14,035 | 252,058 |

Note 6C: Reconciliation of the opening and closing balances of property, plant and equipment (2011-12)

| | Land \$'000 | Buildings \$'000 | Total land and buildings \$'000 | Property, plant & equipment \$'000 | Total \$'000 |
|---|----------------|---------------------|---------------------------------------|--|-----------------|
| As at 1 July 2011 | | | | | |
| Gross book value | 8,250 | 213,251 | 221,501 | 28,857 | 250,358 |
| Accumulated depreciation and impairment | - | (11,602) | (11,602) | (14,188) | (25,790) |
| Net book value 1 July 2011 | 8,250 | 201,649 | 209,899 | 14,669 | 224,568 |
| Additions: | | | | | |
| By purchase | - | 1,828 | 1,828 | 5,672 | 7,500 |
| Revaluations and impairments recognised in other comprehensive income | 1,850 | 32,264 | 34,114 | - | 34,114 |
| Revaluations recognised in the operating result | - | (396) | (396) | - | (396) |
| Write-down recognised in the operating result | - | (163) | (163) | (5) | (168) |
| Disposals: | | | | | |
| Written-down value of assets disposed | - | - | - | (1,248) | (1,248) |
| Depreciation expense | - | (14,509) | (14,509) | (4,262) | (18,771) |
| Net book value 30 June 2012 | 10,100 | 220,673 | 230,773 | 14,826 | 245,599 |
| Net book value as of 30 June 2012 represented by: | | | | | |
| Gross book value | 10,100 | 460,873 | 470,973 | 30,522 | 501,495 |
| Accumulated depreciation | - | (240,200) | (240,200) | (15,696) | (255,896) |
| | 10,100 | 220,673 | 230,773 | 14,826 | 245,599 |

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|--------|--------|
| | \$'000 | \$'000 |

Note 6: Non-financial assets**Note 6D: Intangibles**

Computer software:

| | | |
|------------------------------------|--------------|--------------|
| Internally developed - in use | 2,169 | 1,905 |
| Internally developed - in progress | 49 | 117 |
| Purchased at cost | 5,039 | 4,739 |
| Purchased - in progress | 143 | 259 |
| Accumulated amortisation | (4,456) | (3,600) |
| Total computer software | 2,944 | 3,420 |
| Total intangibles | 2,944 | 3,420 |

*No indicators of impairment were found for intangible assets in 2012-13 (2011-12: \$nil).**No intangibles are expected to be sold or disposed of within the next 12 months.***Note 6E: Reconciliation of the opening and closing balances of intangibles (2012-13)**

| | Computer software internally developed \$'000 | Computer software purchased \$'000 | Total intangibles \$'000 |
|--|--|---------------------------------------|-----------------------------|
| As at 1 July 2012 | | | |
| Gross book value | 2,022 | 4,998 | 7,020 |
| Accumulated depreciation and impairment | (511) | (3,089) | (3,600) |
| Net book value 1 July 2012 | 1,511 | 1,909 | 3,420 |
| Additions: | | | |
| By purchase | 196 | 184 | 380 |
| Impairments recognised in the operating result | - | - | - |
| Disposals: | | | |
| Other | - | - | - |
| Depreciation expense | (340) | (516) | (856) |
| Net book value 30 June 2013 | 1,367 | 1,577 | 2,944 |
| Net book value as of 30 June 2013 represented by: | | | |
| Gross book value | 2,218 | 5,182 | 7,400 |
| Accumulated amortisation | (851) | (3,605) | (4,456) |
| | 1,367 | 1,577 | 2,944 |

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 6E (Cont'd): Reconciliation of the opening and closing balances of intangibles (2011-12)

| | Computer software internally developed \$'000 | Computer software purchased \$'000 | Total intangibles \$'000 |
|--|--|---|-----------------------------|
| As at 1 July 2011 | | | |
| Gross book value | 1,905 | 4,585 | 6,490 |
| Accumulated depreciation and impairment | (223) | (2,552) | (2,775) |
| Net book value 1 July 2011 | 1,682 | 2,033 | 3,715 |
| Additions: | | | |
| By purchase | 117 | 434 | 551 |
| Impairments recognised in the operating result | - | - | - |
| Disposals: | | | |
| Other | - | (1) | (1) |
| Depreciation expense | (288) | (557) | (845) |
| Net book value 30 June 2012 | 1,511 | 1,909 | 3,420 |
| Net book value as of 30 June 2012 represented by: | | | |
| Gross book value | 2,022 | 4,998 | 7,020 |
| Accumulated amortisation | (511) | (3,089) | (3,600) |
| | 1,511 | 1,909 | 3,420 |

| | 2013 \$'000 | 2012 \$'000 |
|--|----------------|----------------|
|--|----------------|----------------|

Note 6F: Inventories

| | | |
|--|--------------|--------------|
| Inventories held for sale - finished goods | 857 | 644 |
| Inventories held for distribution | 368 | 597 |
| Total inventories | 1,225 | 1,241 |

During 2012-13, \$820,000 of inventory held for sale was recognised as an expense (2011-12: \$773,000).

During 2012-13, \$238,000 of inventory held for distribution was recognised as an expense (2011-12: \$487,000).

No items of inventory were recognised at fair value less cost to sell.

All inventories are expected to be sold or distributed in the next 12 months.

Note 6G: Other non-financial assets

| | | |
|---|--------------|--------------|
| Prepayments | 1,346 | 1,611 |
| Total other non-financial assets | 1,346 | 1,611 |

No indicators of impairment were found for other non-financial assets.

Total other non-financial assets are expected to be recovered in:

| | | |
|---|--------------|--------------|
| No more than 12 months | 1,283 | 1,514 |
| More than 12 months | 63 | 97 |
| Total other non-financial assets | 1,346 | 1,611 |

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|--------|--------|
| | \$'000 | \$'000 |

Note 7: Payables**Note 7A: Suppliers**

| | | |
|--|--------------|--------------|
| Trade creditors | 3,310 | 5,958 |
| Total suppliers | 3,310 | 5,958 |
| Suppliers expected to be settled within 12 months: | | |
| Related entities | 172 | 232 |
| External parties | 3,138 | 5,726 |
| Suppliers expected to be settled greater than 12 months: | | |
| Related entities | - | - |
| External parties | - | - |
| Total suppliers | 3,310 | 5,958 |

*Settlement is usually made within 30 days.***Note 7B: Grant payables**

| | | |
|---------------------------------|--------------|--------------|
| Public sector: | | |
| State and Territory Governments | 213 | 3 |
| Private sector: | | |
| Non-profit organisations | 5,191 | 260 |
| Other | 210 | 248 |
| Overseas | 137 | 1,248 |
| Other | 1,341 | 137 |
| Total grant payables | 7,092 | 1,896 |

*All grants payable are expected to be settled within 12 months.***Note 7C: Other payables**

| | | |
|---|--------------|--------------|
| Salaries and wages | 1,580 | 1,554 |
| Superannuation | 248 | 231 |
| Financial guarantee | 77 | 77 |
| Unearned income | 707 | 917 |
| Redundancies | 373 | 197 |
| Total other payables | 2,985 | 2,976 |
| Other payables are expected to be settled in: | | |
| No more than 12 months | 2,980 | 2,950 |
| More than 12 months | 5 | 26 |
| Total other payables | 2,985 | 2,976 |

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|--------|--------|
| | \$'000 | \$'000 |

Note 8: Provisions

Note 8A: Employee provisions

| | | |
|----------------------------------|---------------|---------------|
| Leave | 16,146 | 17,178 |
| Total employee provisions | 16,146 | 17,178 |

Employee provisions are expected to be settled in:

| | | |
|----------------------------------|---------------|---------------|
| No more than 12 months | 4,882 | 5,271 |
| More than 12 months | 11,264 | 11,907 |
| Total employee provisions | 16,146 | 17,178 |

Note 8B: Other provisions

| | | |
|-------------------------------|------------|------------|
| Provision for make good | 145 | 182 |
| Total other provisions | 145 | 182 |

Other provisions are expected to be settled in:

| | | |
|-------------------------------|------------|------------|
| No more than 12 months | 145 | 182 |
| More than 12 months | - | - |
| Total other provisions | 145 | 182 |

Reconciliation of provision for make good¹:

| | |
|--|------------|
| Carrying amount 1 July 2012 | 182 |
| Additional provisions made | - |
| Amounts used | - |
| Amounts reversed | (37) |
| Unwinding of discount or change in discount rate | - |
| Closing balance 30 June 2013 | 145 |

1. The ASC currently has three (2011-12: four) agreements for the leasing of premises which have provisions requiring the entity to restore the premises to their original condition at the conclusion of the lease. The entity has made a provision to reflect the present value of this obligation.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|--------|--------|
| | \$'000 | \$'000 |

Note 9: Cash flow reconciliation**Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement**

| | | |
|---|---------------|---------------|
| Cash at year end per Cash Flow Statement | 80,118 | 72,364 |
| Balance Sheet items comprising cash and cash equivalents: | | |
| Cash on hand or on deposit | 15,041 | 42,287 |
| Investments | 65,077 | 30,077 |
| Total cash and cash equivalents per Balance Sheet | 80,118 | 72,364 |
| Difference | - | - |

Reconciliation of net cost of services to net cash from operating activities:

| | | |
|---|---------------|---------------|
| Net cost of services | (272,858) | (276,768) |
| Add: Revenue from Government | 267,698 | 268,693 |
| Adjustments for non-cash items: | | |
| Depreciation / amortisation | 20,663 | 19,616 |
| Impairment of assets | 269 | 564 |
| Assets now recognised | - | 311 |
| (Gain) / Loss on disposal of assets | (72) | 275 |
| Loans payable | - | 4,591 |
| Loans receivable | - | (4,595) |
| Changes in assets / liabilities: | | |
| (Increase) / decrease in interest receivable | 96 | 408 |
| (Increase) / decrease in net receivables | 1,579 | (1,171) |
| (Increase) / decrease in inventories | 16 | 43 |
| (Increase) / decrease in prepayments | 265 | (568) |
| (Increase) / decrease in tax receivable | (375) | (785) |
| Increase / (decrease) in employee provisions | (1,032) | 3,271 |
| Increase / (decrease) in supplier payables | (2,648) | (11) |
| Increase / (decrease) in prepayments received | (210) | 228 |
| Increase / (decrease) in grant creditors | 5,196 | (643) |
| Increase / (decrease) in other payables | 219 | 178 |
| Increase / (decrease) in other payables | (37) | - |
| Net cash from / (used by) operating activities | 18,769 | 13,637 |

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 10: Contingent assets and liabilities

Quantifiable contingencies

The Commission is not aware of any quantifiable contingencies as at 30 June 2013 that would have an impact on its operations (2011-12: Nil).

Unquantifiable contingencies

The Commission is not aware of any unquantifiable contingencies as at 30 June 2013 that would have an impact on its operations.

Significant remote contingencies

The Commission is not aware of any significant remote contingencies as at 30 June 2013 that would have an impact on its operations.

| 2013 | 2012 |
|------|------|
|------|------|

Note 11: Commissioners' remuneration

The number of Commissioners of the Commission included in these figures are shown below in the relevant remuneration bands:

| | | |
|----------------------|-----------|-----------|
| \$0 to \$29,999 | 9 | 8 |
| \$30,000 to \$59,999 | 5 | 5 |
| Total | 14 | 13 |

| 2013 | 2012 |
|------|------|
| \$ | \$ |

Total remuneration received or due and receivable by
Commissioners of the Commission

| | |
|----------------|----------------|
| 392,449 | 395,953 |
|----------------|----------------|

| Commissioners of the Board | Appointment | Cessation |
|--------------------------------|-------------------|-----------------|
| Mr John Wylie AM (Chair) | 10 September 2012 | |
| Mr David Gallop (Deputy Chair) | | |
| Ms Alisa Camplin-Warner OAM | | |
| Ms Sally Carbon OAM | | |
| Ms Elizabeth Ellis AM | | |
| Mr John Lee | | |
| Ms Margaret Osmond | | |
| Mr Andrew Plympton | | |
| Mr Kyle Vander-Kuyp | | |
| Mr Andrew Fraser | 1 November 2012 | |
| Mr Kenneth Ryan AM | | |
| Ms Ann Sherry AO | | 19 July 2012 |
| Mr Michael Turtur OAM | | 18 January 2013 |

An Ex-officio Commissioner of the Board attends on behalf of the Department of Regional Australia, Regional Development and Local Government, Arts and Sport.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 12: Related party disclosures**Loans to Commissioners and Commissioner-related entities**

There were no loans made to Commissioners or Commissioner related entities.

Grants and reimbursements of expenses

Grants and reimbursements of expenses were made to various Commissioner-related sporting organisations. They were approved within 2012-13 and were made on normal terms and conditions. These are disclosed in the table below.

| Entity | Commissioner | 2013 \$'000 | 2012 \$'000 |
|---|-------------------------|----------------|----------------|
| <i>Reimbursement of expenses:</i> | | | |
| NSW Institute of Sport | Ms E Ellis | 3 | 75 |
| Olympic Winter Institute | Ms A Camplin-Warner OAM | 122 | 76 |
| Australian Olympic Committee | Mr A Plympton | 1 | 28 |
| Yachting Australia | Mr A Plympton | 349 | 1,626 |
| Football Federation Australia | Mr D Gallop | 181 | - |
| Monash University | Mr K Vander-Kuyp | 1 | - |
| <i>Grants to related organisations:</i> | | | |
| Australian Rugby League ¹ | Mr D Gallop | - | 903 |
| NSW Institute of Sport | Ms E Ellis | 277 | 180 |
| Olympic Winter Institute | Ms A Camplin-Warner OAM | 5,086 | 4,461 |
| Australian Olympic Committee | Mr A Plympton | 6 | 94 |
| Yachting Australia | Mr A Plympton | 8,022 | 7,293 |
| Australian Sports Foundation | Ms A Camplin-Warner OAM | 1,000 | 35 |
| | Ms S Carbon OAM | | |
| | Ms M Osmond | | |
| Football Federation Australia | Mr D Gallop | 2,501 | - |
| Monash University | Mr K Vander-Kuyp | 112 | - |

Provision of services:

General transactions between related parties are on normal commercial terms and conditions unless otherwise stated. Key arrangements of note are as follows:

| | | | |
|---|-------------------------|-----|-----|
| Sydney Olympic Park Authority | Ms E Ellis | - | 1 |
| TAFE NSW | Ms M Osmond | - | 8 |
| KEA Australia Pty Ltd | Mr A Plympton | - | 238 |
| Australian Sports Foundation ² | Ms A Camplin-Warner OAM | 616 | 592 |
| | Ms S Carbon OAM | | |
| | Ms M Osmond | | |
| Football Federation Australia | Mr D Gallop | 13 | - |

¹ Grant payments to the Australian Rugby League occurred in 2012-13 however these are not disclosed as a related party transaction in this note for 2012-13 as Mr David Gallop ceased his role as Chief Executive Officer of the Australian Rugby League in 2011-12.

² The Commission, through an agreement, funds employees of the Australian Sports Foundation.

Individual board members may hold professional engagements with related parties. Such engagements are not reported in this note as they are not required to be disclosed as related party transactions under Australian Accounting Standards.

Funding received by Commission programs:

There were also payments to Commissioners to reimburse costs incurred on behalf of the Commission. These and the transactions referred to above were conducted with conditions no more favourable than would be expected if the transactions occurred at arms length.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|------|------|
| | \$ | \$ |

Note 13: Senior executive remuneration

Note 13A: Senior executive remuneration expense for the reporting period

Short-term employee benefits:

| | | |
|----------------------|-----------|-----------|
| Salary | 2,933,322 | 2,618,357 |
| Annual leave accrued | 226,692 | 210,800 |
| Performance bonuses | 13,792 | - |

Total short-term employee benefits **3,173,806** **2,829,157**

Post-employment benefits:

| | | |
|----------------|---------|---------|
| Superannuation | 432,432 | 357,312 |
|----------------|---------|---------|

Total post-employment benefits **432,432** **357,312**

Other long-term benefits:

| | | |
|--------------------|---------|--------|
| Long-service leave | 102,011 | 94,860 |
|--------------------|---------|--------|

Total other long-term benefits **102,011** **94,860**

| | | |
|----------------------|---------|---------|
| Termination benefits | 143,989 | 205,958 |
|----------------------|---------|---------|

Total termination benefits **143,989** **205,958**

Total employment benefits **3,852,238** **3,487,287**

Notes:

1. Note 13A is prepared on an accrual basis.
2. Note 13A excludes acting arrangements and part-year service where total remuneration expensed for a senior executive was less than \$180,000.
3. For the purposes of this note only those employees considered to have the capacity and responsibility for decision making that can have a significant and direct impact on the strategic direction and financial performance of the Commission are included. The CEO, General Managers, AIS Director, Deputy General Managers and AIS Deputy Directors are classified as senior executives and are disclosed in Note 13A and Note 13B.

AUSTRALIAN SPORTS COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2013

Note 13: Senior executive remuneration

Note 13B: Average annual reportable remuneration paid to substantive senior executives during the reporting period

Average annual reportable remuneration¹

Total remuneration (including part-time arrangements):

| | Senior executives No. | 2013 | | | | Total |
|------------------------|--------------------------|--|---|--|--|---------|
| | | Average Reportable salary ² \$ | Average Contributed superannuation ³ \$ | Average Reportable allowances ⁴ \$ | Average Bonus paid ⁵ \$ | |
| Less than \$180,000 | 5 | 81,304 | 11,307 | 288 | - | 92,899 |
| \$180,000 to \$209,999 | 7 | 163,472 | 26,810 | 1,224 | - | 191,506 |
| \$210,000 to \$239,999 | 3 | 173,589 | 30,666 | 15,837 | - | 220,092 |
| \$270,000 to \$299,999 | 2 | 244,077 | 31,737 | 1,262 | - | 277,076 |
| \$390,000 to \$419,999 | 1 | 353,139 | 29,811 | 1,653 | 13,792 | 398,395 |

Average annual reportable remuneration¹

Total remuneration (including part-time arrangements):

| | Senior executives No. | 2012 | | | | Total |
|------------------------|--------------------------|--|---|--|--|---------|
| | | Average Reportable salary ² \$ | Average Contributed superannuation ³ \$ | Average Reportable allowances ⁴ \$ | Average Bonus paid ⁵ \$ | |
| Less than \$180,000 | 12 | 120,119 | 17,206 | 443 | - | 137,768 |
| \$180,000 to \$209,999 | 2 | 170,135 | 24,631 | 137 | - | 194,903 |
| \$210,000 to \$239,999 | 1 | 197,470 | 24,234 | 1,455 | - | 223,159 |
| \$240,000 to \$269,999 | 5 | 225,961 | 22,216 | 624 | 6,454 | 255,255 |

Notes:

- This table reports substantive senior executives who received remuneration during the reporting period. Each row has an averaged figure based on headcount for individuals in the band.
- Reportable salary includes the following:
 - gross payments (less any bonuses paid, which are separated out and disclosed in the 'bonus paid' column);
 - reportable fringe benefits (at the net amount prior to 'grossing up' to account for tax benefits);
 - exempt foreign employment income; and
 - Salary sacrificed benefits.
- The 'contributed superannuation' amount is the average cost to the entity for the provision of superannuation benefits to substantive senior executives in that reportable remuneration band during the reporting period.
- 'Reportable allowances' are the average actual allowances paid as per the 'total allowances' line on individuals' payment summaries.
- 'Bonus paid' represents average actual bonuses paid during the reporting period in that reportable remuneration band. The 'bonus paid' within a particular band may vary between financial years due to various factors such as individuals commencing or leaving the Commission during the financial year.

AUSTRALIAN SPORTS COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2013

Note 13: Senior executive remuneration

Note 13C: Other highly paid staff

Average annual reportable remuneration¹

Total remuneration (including part-time arrangements):

| | | | | | | |
|------------------------|---|---------|--------|-------|--------|---------|
| \$180,000 to \$209,999 | 7 | 139,636 | 22,673 | 2,804 | 27,857 | 192,970 |
| \$210,000 to \$239,999 | 3 | 159,393 | 25,779 | 1,218 | 43,333 | 229,723 |

Average annual reportable remuneration¹

Total remuneration (including part-time arrangements):

| | | | | | | |
|------------------------|---|---------|--------|---|--------|---------|
| \$180,000 to \$209,999 | 9 | 135,761 | 19,499 | - | 36,111 | 191,371 |
| \$210,000 to \$239,999 | 3 | 160,836 | 18,344 | - | 46,667 | 225,847 |

Notes:

- This table reports individuals:
 - who were employed by the entity during the reporting period;
 - whose reportable remuneration was \$180,000 or more for the financial year; and
 - were not required to be disclosed in Note 13A, Note 13B or Commissioner's remuneration.
- 'Reportable salary' includes the following:
 - gross payments (less any bonuses paid, which are separated out and disclosed in the 'bonus paid' column);
 - reportable fringe benefits (at the net amount prior to 'grossing up' to account for tax benefits);
 - exempt foreign employment income; and
 - Salary sacrificed benefits.
- The 'contributed superannuation' amount is the average cost to the entity for the provision of superannuation benefits to other highly paid staff in that reportable remuneration band during the reporting period.
- 'Reportable allowances' are the average actual allowances paid as per the 'total allowances' line on individual's payment summaries.
- 'Bonus paid' represents average actual bonuses paid during the reporting period in that reportable remuneration band. The 'bonus paid' within a particular band may vary between financial years due to various factors such as individuals commencing or leaving the Commission during the financial year.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|--------|--------|
| | \$'000 | \$'000 |

Note 14: Remuneration of auditors

The cost of financial statement audit services provided to the Commission were:

| | | |
|--|----|----|
| The fair value of the services provided was: | 78 | 77 |
|--|----|----|

No other services were provided by the Auditor-General.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|--------|--------|
| | \$'000 | \$'000 |

Note 15: Financial instruments

Note 15A: Categories of financial instruments

Financial assets

Loans and receivables:

| | | |
|------------------------------------|--------|--------|
| Cash and cash equivalents | 15,041 | 42,287 |
| Receivables for goods and services | 2,905 | 4,484 |

| | | |
|------------------------------------|---------------|---------------|
| Total loans and receivables | 17,946 | 46,771 |
|------------------------------------|---------------|---------------|

Investments held-to-maturity:

| | | |
|--------------------------------------|--------|--------|
| Investments under s18 of the CAC Act | 65,077 | 30,077 |
|--------------------------------------|--------|--------|

| | | |
|---|---------------|---------------|
| Total investments held-to-maturity | 65,077 | 30,077 |
|---|---------------|---------------|

| | | |
|--|---------------|---------------|
| Carrying amount of financial assets | 83,023 | 76,848 |
|--|---------------|---------------|

Financial liabilities

Other financial liabilities:

| | | |
|---------------------|-------|-------|
| Trade creditors | 3,310 | 5,958 |
| Grants payable | 7,092 | 1,896 |
| Financial guarantee | 77 | 77 |

| | | |
|------------------------------------|---------------|--------------|
| Total financial liabilities | 10,479 | 7,931 |
|------------------------------------|---------------|--------------|

| | | |
|---|---------------|--------------|
| Carrying amount of financial liabilities | 10,479 | 7,931 |
|---|---------------|--------------|

Note 15B: Net income and expense from financial assets

Loans and receivables:

| | | |
|---|-------|-------|
| Interest revenue - loans (including concessional loans) | - | 162 |
| Unwinding of concessional loan discount on loans receivable | - | 293 |
| Foreign exchange gain / (loss) | (12) | (178) |
| Impairment of loans and receivables | (312) | (179) |

| | | |
|--|--------------|-----------|
| Net gain / (loss) loans and receivables | (324) | 98 |
|--|--------------|-----------|

Investments held-to-maturity:

| | | |
|------------------|-------|-------|
| Interest revenue | 4,461 | 4,009 |
|------------------|-------|-------|

| | | |
|---|--------------|--------------|
| Net gain / (loss) held-to-maturity | 4,461 | 4,009 |
|---|--------------|--------------|

The interest income from financial assets not at fair-value through profit and loss is \$4,461,000 (2011-12: \$4,171,000)

Note 15C: Net income and expense from financial liabilities

Financial liabilities - at amortised cost:

| | | |
|---|---|-----|
| Interest expense on loans | - | 160 |
| Unwinding of concessional loan premium on loans payable | - | 291 |

| | | |
|--|----------|------------|
| Net gain / (loss) financial liabilities - at amortised cost | - | 451 |
|--|----------|------------|

The interest expense from financial liabilities not at fair-value through profit and loss is Nil (2011-12: \$160,000)

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 15 Financial instruments**Note 15D: Fair value of financial instruments**

| | Carrying amount 2013 \$'000 | Fair value 2013 \$'000 | Carrying amount 2012 \$'000 | Fair value 2012 \$'000 |
|---|--------------------------------------|---------------------------------|--------------------------------------|---------------------------------|
| Financial assets | | | | |
| Cash and cash equivalents ¹ | 15,041 | 15,041 | 42,287 | 42,287 |
| Receivables for goods and services ¹ | 2,905 | 2,905 | 4,484 | 4,484 |
| Investments | 65,077 | 65,077 | 30,077 | 30,077 |
| Total financial assets | 83,023 | 83,023 | 76,848 | 76,848 |
| Financial liabilities | | | | |
| Trade creditors ¹ | 3,310 | 3,310 | 5,958 | 5,958 |
| Grants payable ¹ | 7,092 | 7,092 | 1,896 | 1,896 |
| Financial guarantee | 77 | 77 | 77 | 77 |
| Total financial liabilities | 10,479 | 10,479 | 7,931 | 7,931 |

1. The net fair values of cash and non-interest bearing financial assets and liabilities approximate their carrying value due to the short term nature of these balances. The investments are short-term in nature and as such the fair value of these investments at year end approximate their carrying value.

Note 15E: Credit risk

The Commission is exposed to low overall credit risk. The majority of loans and receivables are cash, receivables for goods and services or amounts owed by the Australian Tax Office in the form of a Goods and Services Tax and Fringe Benefits Tax refund. Investments held-to-maturity represent investments held with financial institutions with an approved credit rating, in accordance with the Commission's Investment Policy.

The maximum exposure to credit risk is the risk that arises from potential default of a debtor or financial institution. The Commission's maximum exposure to credit risk at the reporting date in relation to each class of recognised financial assets is the gross amount of those assets as indicated in the Balance Sheet (2012-13: \$3,174,000; 2011-12: \$4,698,000). The Commission has assessed the risks of defaults on payments and has allocated \$269,000 in 2012-13 (2011-12: \$214,000) to an impairment allowance account.

The Commission has a significant exposure to Authorised Deposit-taking Institutions (ADIs), as the majority of its cash-holdings and investments are with Australian-owned ADIs. Given that ADIs are all regulated by The Australian Prudential Regulation Authority in accordance with the *Banking Act 1959*, the level of credit risk is considered low. In addition, the Commission has an Investment Policy to only deposit funds with financial institutions with credit ratings of A- or greater, and to diversify across these financial institutions, which further reduces the Commission's exposure to credit risk.

The Commission holds no collateral to mitigate against credit risk.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Credit risk of financial instruments not past due or individually determined as impaired

| | Not past due nor impaired 2013 \$'000 | Not past due nor impaired 2012 \$'000 | Past due or impaired 2013 \$'000 | Past due or impaired 2012 \$'000 |
|--------------------------------------|---|---|---|---|
| Cash and cash equivalents | 15,041 | 42,287 | - | - |
| Receivables for goods and services | 2,039 | 3,665 | 1,135 | 1,033 |
| Investments under s18 of the CAC Act | 65,077 | 30,077 | - | - |
| Total | 82,157 | 76,029 | 1,135 | 1,033 |

Ageing of financial assets that were past due but not impaired for 2013

| | 0 to 30 days \$'000 | 31 to 60 days \$'000 | 61 to 90 days \$'000 | 90+ days \$'000 | Total \$'000 |
|------------------------------------|---------------------------|----------------------------|----------------------------|-----------------------|-----------------|
| Receivables for goods and services | 172 | 612 | 79 | 3 | 866 |
| Total | 172 | 612 | 79 | 3 | 866 |

Ageing of financial assets that were past due but not impaired for 2012

| | 0 to 30 days \$'000 | 31 to 60 days \$'000 | 61 to 90 days \$'000 | 90+ days \$'000 | Total \$'000 |
|------------------------------------|---------------------------|----------------------------|----------------------------|-----------------------|-----------------|
| Receivables for goods and services | 147 | 25 | 597 | 50 | 819 |
| Total | 147 | 25 | 597 | 50 | 819 |

Note 15F: Liquidity risk

The Commission's financial liabilities comprise payables and a financial guarantee. The exposure to liquidity risk is based on the notion that the Commission will encounter difficulty in meeting its obligations associated with financial liabilities. This is highly unlikely due to appropriation funding from government and mechanisms available to the Commission as well as internal policies and procedures put in place to manage cash and investment balances to ensure there are appropriate resources available to meet its financial obligations.

The following tables illustrate the maturities for financial liabilities:

| | On demand 2013 \$'000 | within 1 year 2013 \$'000 | 1 to 2 years 2013 \$'000 | 2 to 5 years 2013 \$'000 | > 5 years 2013 \$'000 | Total 2013 \$'000 |
|------------------------------------|--------------------------------|------------------------------------|-----------------------------------|-----------------------------------|--------------------------------|-------------------------|
| Trade creditors | - | 3,310 | - | - | - | 3,310 |
| Grants payable | - | 7,092 | - | - | - | 7,092 |
| Financial guarantee | 77 | - | - | - | - | 77 |
| Total financial liabilities | 77 | 10,402 | - | - | - | 10,479 |

| | On demand 2012 \$'000 | within 1 year 2012 \$'000 | 1 to 2 years 2012 \$'000 | 2 to 5 years 2012 \$'000 | > 5 years 2012 \$'000 | Total 2012 \$'000 |
|------------------------------------|--------------------------------|------------------------------------|-----------------------------------|-----------------------------------|--------------------------------|-------------------------|
| Trade creditors | - | 5,958 | - | - | - | 5,958 |
| Grants payable | - | 1,896 | - | - | - | 1,896 |
| Financial guarantee | 77 | - | - | - | - | 77 |
| Total financial liabilities | 77 | 7,854 | - | - | - | 7,931 |

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 15G: Market risk

The Commission holds basic financial instruments that do not expose it to certain market risks. The Commission was not exposed to material 'currency risk' or 'other price risk'.

Interest rate risk

The interest-bearing items on the Commission's balance sheet are cash and investments.

Cash on deposit is held in a bank account with a floating interest rate. The investments bear fixed interest rates and will not fluctuate due to changes in the market interest rate.

Foreign currency risk

Foreign currency risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Commission is exposed to foreign exchange risk primarily through undertaking certain transactions denominated in foreign currency and through the operation of a foreign currency bank account held in Italy for the Commission's European Training Centre.

The Commission is exposed to foreign currency denominated in Euros.

Note 15H: Assets pledged as collateral

| | 2013 \$'000 | 2012 \$'000 |
|---|----------------|----------------|
| Investments held-to-maturity: | | |
| Investments ¹ | 77 | 77 |
| Total assets pledged as collateral | 77 | 77 |

1. A term deposit is held as collateral on a bank guarantee. The guarantee is provided for all obligations of the Commission for a leased premises. The lease was renegotiated with an effective from 1 April 2012 and expiring on 31 December 2015. In accordance with the agreement, the bank guarantee is to continue until the expiration of the lease.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|--------|--------|
| | \$'000 | \$'000 |

Note 16: Financial assets reconciliation

| | | |
|---|---------------|---------------|
| Total financial assets as per balance sheet | 86,188 | 79,733 |
| <i>Less:</i> Non-financial instrument components: | | |
| GST receivable from the Australian Taxation Office | 2,375 | 2,150 |
| Other tax receivable | 330 | 180 |
| Interest receivable | 460 | 555 |
| Total non-financial instrument components | 3,165 | 2,885 |
| Total financial assets as per financial instruments note | 83,023 | 76,848 |

Note 17: Compensation and debt relief

One waiver of debts was made under Section 8.1(n) of the *Australian Sports Commission Act 1989* in 2012-13 (2011-12: 2).

2 4,219

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 18: Assets held in trust**Gary Knoke Memorial Scholarship Trust Account**

Purpose – The Gary Knoke Memorial Scholarship Trust Account is to be used for the provision of scholarships to eligible persons. These monies are not available for other purposes of the Commission and are not recognised in the financial statements.

| | 2013 \$'000 | 2012 \$'000 |
|--|----------------|----------------|
| Total amounts held at the beginning of the reporting period | 50 | 52 |
| Receipts | 1 | 1 |
| Payments | (2) | (3) |
| Total amounts held at the end of the reporting period | 49 | 50 |

Promoters Trust Account

Purpose – The Commission operates a Promoters Trust Account into which it deposits monies received in the course of conducting events at the Commission. These monies are held until such time as the events are completed and all costs associated with the events have been finalised. The remaining funds are then apportioned between the promoter and the Commission in accordance with the terms of each agreement. These monies are not available for other purposes of the Commission and are not recognised in the financial statements.

| | 2013 \$'000 | 2012 \$'000 |
|--|----------------|----------------|
| Total amounts held at the beginning of the reporting period | 44 | 275 |
| Receipts | 2,022 | 1,557 |
| Payments | (1,473) | (1,788) |
| Total amounts held at the end of the reporting period | 593 | 44 |

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 19: Reporting of outcomes

A review was conducted of all cost centres used by the Commission. Where a cost centre could be directly attributed to a particular outcome all costs associated with that cost centre were attributed to that outcome. Where a cost centre was an overhead cost centre the attribution is based on the direct attribution percentage. The basis of attribution in the table below is consistent with the basis used for the Budget.

Note 19A: Net cost of outcome delivery

| | Outcome 1 | | Outcome 2 | | Total | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2013 \$'000 | 2012 \$'000 | 2013 \$'000 | 2012 \$'000 | 2013 \$'000 | 2012 \$'000 |
| Expenses | 108,927 | 115,854 | 201,810 | 208,227 | 310,737 | 324,081 |
| Own-source income | 18,036 | 22,785 | 19,843 | 24,528 | 37,879 | 47,313 |
| Net cost/(contribution) of outcome delivery | 90,891 | 93,069 | 181,967 | 183,699 | 272,858 | 276,768 |

Outcomes one and two are described in Note 1.1. Net costs shown include intra-government costs that are eliminated in calculating the actual Budget outcome.

Note 19B: Major classes of expenses, income, assets and liabilities by outcomes

| | Outcome 1 | | Outcome 2 | | Not attributed* | | Total | |
|--|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|
| | 2013 \$'000 | 2012 \$'000 | 2013 \$'000 | 2012 \$'000 | 2013 \$'000 | 2012 \$'000 | 2013 \$'000 | 2012 \$'000 |
| Expenses: | | | | | | | | |
| Employee benefits | 31,826 | 35,209 | 45,013 | 45,582 | | | 76,839 | 80,791 |
| Suppliers | 19,213 | 19,401 | 31,232 | 31,927 | | | 50,445 | 51,328 |
| Grants | 50,873 | 54,273 | 110,805 | 111,528 | | | 161,678 | 165,801 |
| Depreciation and amortisation | 6,355 | 6,048 | 14,308 | 13,568 | | | 20,663 | 19,616 |
| Finance costs | - | - | - | 451 | | | - | 451 |
| Write-down and impairment | 394 | 567 | 213 | 421 | | | 607 | 988 |
| Foreign exchange losses | - | - | 12 | 178 | | | 12 | 178 |
| Losses from asset sales | - | 60 | - | 215 | | | - | 275 |
| Other | 266 | 296 | 227 | 217 | | | 493 | 513 |
| Forgiveness of loans | - | - | - | 4,140 | | | - | 4,140 |
| Total expenses | 108,927 | 115,854 | 201,810 | 208,227 | | | 310,737 | 324,081 |
| Income: | | | | | | | | |
| Income from government | 87,286 | 88,677 | 180,412 | 180,016 | | | 267,698 | 268,693 |
| Sale of goods and services | 16,086 | 21,132 | 14,392 | 16,872 | | | 30,478 | 38,004 |
| Interest | 1,645 | 1,388 | 2,816 | 3,076 | | | 4,461 | 4,464 |
| Rental income | 25 | 24 | 60 | 113 | | | 85 | 137 |
| Royalties | 110 | 73 | 187 | 145 | | | 297 | 218 |
| Other | 132 | 136 | 2,256 | 142 | | | 2,388 | 278 |
| Reversal of previous asset write-downs and impairments | 59 | 32 | 58 | 40 | | | 117 | 72 |
| Net gain from disposal of assets | (21) | - | 74 | - | | | 53 | - |
| Forgiveness of loans | - | - | - | 4,140 | | | - | 4,140 |
| Total income | 105,322 | 111,462 | 200,255 | 204,544 | | | 305,577 | 316,006 |

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 19: Reporting of outcomes

Note 19B: Major classes of expenses, income, assets and liabilities by outcomes (continued)

| | Outcome 1 | | Outcome 2 | | Not attributed* | | Total | |
|-------------------------------|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|
| | 2013 \$'000 | 2012 \$'000 | 2013 \$'000 | 2012 \$'000 | 2013 \$'000 | 2012 \$'000 | 2013 \$'000 | 2012 \$'000 |
| Assets | | | | | | | | |
| Cash and cash equivalents | - | - | - | - | 15,041 | 42,287 | 15,041 | 42,287 |
| Trade and other receivables | 53 | 633 | - | - | 6,017 | 6,736 | 6,070 | 7,369 |
| Investments | - | - | - | - | 65,077 | 30,077 | 65,077 | 30,077 |
| Land and buildings | 34 | 33 | 89,451 | 87,823 | 148,538 | 142,917 | 238,023 | 230,773 |
| Property, plant and equipment | 870 | 893 | 6,722 | 7,934 | 6,443 | 5,999 | 14,035 | 14,826 |
| Intangibles | 90 | 76 | 1,458 | 1,687 | 1,396 | 1,657 | 2,944 | 3,420 |
| Inventories | 78 | 227 | - | - | 1,147 | 1,014 | 1,225 | 1,241 |
| Other non-financial assets | 168 | 328 | 304 | 383 | 874 | 900 | 1,346 | 1,611 |
| Total assets | 1,293 | 2,190 | 97,935 | 97,827 | 244,533 | 231,587 | 343,761 | 331,604 |
| Liabilities | | | | | | | | |
| Suppliers | - | - | - | - | 3,310 | 5,958 | 3,310 | 5,958 |
| Grants | 3,694 | 1,587 | 3,398 | 309 | - | - | 7,092 | 1,896 |
| Other payables | 761 | 862 | 1,173 | 838 | 1,051 | 1,276 | 2,985 | 2,976 |
| Employee provisions | 4,455 | 4,406 | 7,274 | 8,157 | 4,417 | 4,615 | 16,146 | 17,178 |
| Other provisions | 145 | 182 | - | - | - | - | 145 | 182 |
| Total liabilities | 9,055 | 7,037 | 11,845 | 9,304 | 8,778 | 11,849 | 29,678 | 28,190 |

* Assets and liabilities that can not be reliably attributed to outcomes.

Australian Sports Foundation



05





Australian Sports Foundation

The Australian Sports Foundation Ltd was established in 1986 to generate funds from the corporate sector and the community at large for the development of sport.

As a public company with deductible gift recipient status, the Australian Sports Foundation offers tax deductions to donors who make unconditional contributions of \$2 or more. Incorporated not-for-profit entities and government organisations can register sport-related projects to achieve specific objectives in the areas of facility development, sport equipment, sports development, team travel and hosting major events.

Since its inception, the Australian Sports Foundation has made discretionary grants in excess of \$220 million for the benefit of sport in Australia.

While donations to the not-for-profit sector is reported to have declined in 2012–13, philanthropic support for community sport has increased. The Australian Sports Foundation increased the number of registered fundraising projects to 611 (up from 601 in 2011–12).

As a result of donations received by the Australian Sports Foundation, discretionary grants amounting to \$19.1 million were made to registered projects. Support for community sport from ancillary funds continued to grow with more distributions being made to the Australian Sports Foundation to assist registered projects.

Networking with state and territory departments of sport and recreation and local government organisations continued to remain a focus of the Australian Sports Foundation in 2012–13. This access to state and community-level sporting organisations — including sports clubs and associations, schools and shire and councils — allowed the Australian Sports Foundation to continue to promote the benefits of its tax deductible service and foster a self-determinant culture and attitude to fundraising within organisations.

As required by legislation, the annual financial statements and related audit opinion of the Australian Sports Foundation for 2012–13 are outlined below.

Australian Sports Foundation Board

Ms Alisa Camplin-Warner's appointment as Chair of the Australian Sports Foundation Board continued in 2012–13. Ms Sally Carbon and Ms Margy Osmond both continued as directors. The Australian Sports Foundation Board generally coordinates its meetings in conjunction with, but separate from, the ASC Board and formally met on four occasions during 2012–13. A director's report on the activities of the Australian Sports Foundation is included with the financial statements.

The Australian Sports Foundation Chair signed the *Commonwealth Authorities and Companies Act 1997* Certificate of Compliance for 2011–12 on 21 September 2012, following endorsement by the Board. Preparation for signing the *Commonwealth Authorities and Companies Act 1997* Certificate of Compliance for 2012–13 commenced and will be provided to the Secretary, Department of Finance and Deregulation by the required date.

Financial statements

The following pages contain the Australia Sports Foundations's financial statements for the 2012–13 financial year.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2013

The Directors present their report together with the financial report of the Australian Sports Foundation Limited (the Foundation) for the year ended 30 June 2013 and the Auditor's report thereon.

Directors

The Directors of the Foundation at any time during or since the end of the financial year are:

| Name and qualifications | Experience and special responsibilities |
|-------------------------------------|---|
| Ms Alisa Camplin-Warner OAM, BIT | <p>Alisa Camplin-Warner worked globally with the IBM Corporation for 16 years, most recently holding the position of Strategy and Transformation Executive, Global Technology Services. Ms Camplin-Warner is currently a Director of the Olympic Winter Institute of Australia, Director of the Collingwood Football Club and a Board Member of the Australian Sports Commission. Ms Camplin-Warner holds a Bachelor of Information Technology with a Business Major, is a high performance consultant, regular keynote speaker, sports commentator and co-founder of charity Finnan's Gift.</p> <p>Ms Camplin-Warner represented Australia in freestyle aerial skiing at two consecutive Winter Olympic Games, winning gold in Salt Lake City in 2002 and bronze in Turin in 2006, and was Australia's flag bearer at the Opening Ceremony. Ms Camplin-Warner was also the Australian Olympic Committee Chef de Mission for the 2012 Winter Youth Olympic Games.</p> <p>Ms Camplin-Warner was appointed as a Director of the Board of the Foundation on 6 July 2007, became Chair of the Board on 5 April 2010 and is a member of the Audit Committee.</p> <p>Ms Camplin-Warner attended all four Board meetings she was eligible to attend.</p> <p>Appointed to 25 June 2015.</p> |

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2013

Ms Sally Carbon
OAM, BA, BED,
GAICD

Sally Carbon, an Olympic and World Cup gold medallist, represented Australia in hockey at two Olympic Games and two World Cups. She trained at the Western Australian Institute of Sport for 11 years and at the Australian Institute of Sport for nine years. Ms Carbon also represented Western Australia in athletics.

Ms Carbon owns, and is the Director of Green Eleven Pty Ltd. Green Eleven has two brands; Green Eleven. strategy.marketing. communications and Green Eleven. education.interaction. Green Eleven's clients range from sectors such as oil and gas, mining, retail, produce, government, education and health. Ms Carbon has a Bachelor of Arts with Majors in Physical Education and Mathematics, is a qualified Strategic Marketer, a qualified Company Director and is a Fellow of the Australian Institute of Company Directors. Ms Carbon has published six books and three interactive educational resources. Ms Carbon has had 26 years experience in the media across Australia.

Ms Carbon has served on the Board of the Western Australian Sports Council, the Strategic Directions board for the WA Education Department and the boards of Aquinas College and Aquinas Foundation. Ms Carbon is a Board Member of the Australian Sports Commission and continues to be an active member of many Western Australian foundation, sport, health and education Boards including St John Ambulance board, WA's High Performance Sport Committee and Vision for Committee for Perth.

Ms Carbon was appointed as a Director of the Board of the Foundation on 7 May 2008 and is Chair of the Audit Committee.

Ms Carbon attended all four Board meetings she was eligible to attend.

Appointed to 25 June 2015.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2013

Ms Margy Osmond

Margy Osmond is the Chief Executive Officer of the Australian National Retailer's Association (ANRA) representing Australia's largest national retailers. The ANRA Board includes the Chief Executive Officers of Harvey Norman, Woolworths, Coles, David Jones, Bunnings, Luxottica and Big W. Ms Osmond was the establishment Chief Executive Officer of ANRA and is a well known advocate in media and political circles for the sector, which represents over 1.2 million Australian employees. As a leading figure in the sector Ms Osmond also sits on the Federal Government's advisory body, the Australian Retail Council.

Ms Osmond is a Board Member of the Australian Sports Commission and is the Chair of the NSW TAFE Commission Board. Ms Osmond also chairs the Retail Advisory Panel established by the City of Sydney.

Ms Osmond's previous Board appointments include the Retail Employees Superannuation Trust, Tourism NSW, the NSW Major Events Board, the NSW Police Minister's Advisory Board, NSW State Transit Authority and Bell Shakespeare. In addition, Ms Osmond chaired the bid and official Organising Committee for the largest non-elite sporting event in the world, the International World Masters Games, held in Sydney in 2009.

Ms Osmond was appointed as a Director of the Board of the Foundation on 5 April 2010 and is a member of the Audit Committee.

Ms Osmond attended all four Board meetings she was eligible to attend.

Appointed to 27 September 2013.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2013

Directors' meetings

Four Directors' meetings and two Audit Committee meetings were held during the financial year. The number of meetings attended by each Director of the Foundation during the financial year is:

| Director | Board Meetings | | Audit Committee Meetings | |
|--------------------------|----------------|---|--------------------------|---|
| | A | B | A | B |
| Alisa Camplin-Warner OAM | 4 | 4 | 2 | 2 |
| Sally Carbon OAM | 4 | 4 | 2 | 2 |
| Margy Osmond | 4 | 4 | 2 | 2 |

A - Number of meetings attended

B - Number of meetings held during the time the Director held office during the year

Principal activities

The principal activity of the Foundation during the course of the financial year was to support the development of sport in Australia. Specifically the Foundation's objective is to increase opportunities for Australians to participate in sport activities and excel in sports performance. To achieve this, the Foundation receives donations from individual and corporate philanthropists and distributions from ancillary funds and makes discretionary grants to eligible organisations with a sporting project registered with the Foundation. The administration of the Foundation is supported by the Australian Sports Commission (the Commission).

No significant change in the nature of these activities occurred during the year.

Performance Measures

The Foundation seeks to raise awareness of its services and capabilities within the sport and community sector. Key performance indicators include the number of organisations applying to register new projects with the Foundation and the amount of donations received in support of projects registered with the Foundation. The Foundation also monitors and reports on the number and category of projects registered with it and the type of registering organisations.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2013

Enabling legislation, objectives and functions inherent in that legislation

The Foundation's enabling legislation is the *Australian Sports Commission Act 1989*. The objectives and functions of the Foundation inherent in the Act are that:

- The purpose of the company is to raise money for the development of sport in Australia.
- Except to the extent necessary for the performance of its functions in relation to the Commission, the company is not empowered to do anything that the Commission is not empowered to do.

Organisational structure

The Foundation is a public company limited by guarantee in accordance with the *Corporations Act 2001*. As a result of amendments to the *Commonwealth Authorities and Companies Act 1997* on 1 July 2008, the Foundation is also regarded as a wholly owned Commonwealth company.

The Foundation has six staff (5.7 full time equivalents), those being the General Manager and Company Secretary, Manager Business Operations, Finance Officer and three Project Officers. Casual staff are sourced as required. All staff are employed by the Commission.

Location of major activities and facilities

The Foundation operates from an office based at the Australian Institute of Sport campus in Canberra.

Factors, events or trends influencing performance

The Foundation receives administrative and operational support from the Commission in order to maximise its capacity to support the development of sport in Australia. A focus on involving relevant state and national sporting stakeholders in promoting the services offered by the Foundation has significantly increased project activity. In June 2013 the Commission approved a grant of \$1,000,000 to be paid to the Foundation to assist with the initial stages of a proposed Revitalisation Strategy for the Foundation.

Risks and opportunities in future years

Business activity is expected to continue to trend upwards as a result of business development initiatives including referrals from state sport and recreation departments and agencies. Rural and regional Australia encompassing club based sport remains a development target. There has been a continued growth in distributions from ancillary funds as a source of income for the Foundation. In addition, the Australia's Winning Edge strategy being implemented by the Commission will encourage National Sporting Organisations to work with the Foundation.

The government sport policy *Australian Sport – the pathway to success* was released in May 2010. The policy, incorporating the response to the Crawford Report, indicated that there will be review of the Foundation, which may impact on structure, governance and operational arrangements.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2013

State of affairs

There were no significant changes in the state of affairs of the Foundation during the financial year. The Foundation continued implementation of a range of business development activities to sustain and increase its client base.

Review and results of operations

The operating surplus for the year ended 30 June 2013 was \$2,951,184 (2012: \$235,401). The variation in the operating results is due to the philanthropic nature of donations received by the Foundation, the external economic and social factors impacting on the not for profit sector during the year, the timing of discretionary grants made by the Foundation and the grant from the Commission.

Dividends

No dividends have been paid or declared during the year and no dividends are proposed. The Foundation is prohibited by its Memorandum and Articles of Association from making any distributions to its members.

Members' funds

In the event of winding up every member of the Foundation undertakes to contribute to the property of the Foundation up to an amount not exceeding \$100. At 30 June 2013, the total amount that members are liable to contribute if the Foundation is wound up is \$300 (2012: \$300).

Significant developments since the end of the financial year

There have been no significant developments since the end of the financial year. No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Foundation, the results of operations or the state of affairs of the Foundation in future years.

Future likely developments

The report of the independent sport panel commissioned by the Australian Government to review sport in Australia was released in late 2009. The government responded by releasing its sports policy *Australian Sport – the pathway to success* in May 2010. The response included a reference to reviewing the governance, structural and operational arrangements of the Foundation. The final report of the review has not yet been released. The Foundation's future operations will be re-examined in the light of any relevant outcomes from the review.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2013

Environmental regulations

The Foundation's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Directors, the Audit and Remuneration Committees

The Federal Minister for Sport is responsible for appointing the Board of Directors. Ms Camplin-Warner's appointment as Chair continued in 2012-13. Ms Carbon and Ms Osmond continued their appointments during 2012-13. All current Directors are members of the Audit Committee. Ms Carbon was appointed Chair of that committee on 5 February 2009. The Foundation does not have a Remuneration Committee.

Indemnities and insurance premiums for officers

The Foundation maintains Directors' and Officers' Liability insurance and General Liability insurance policies.

The Foundation indemnifies the retiring Directors to the maximum extent permitted by law, against legal costs reasonably incurred in defending an action for a liability incurred as a Director of the Foundation, unless the costs are incurred by the Director in defending or resisting proceedings brought against the Director by the Foundation. Each indemnity is a continuing obligation, separate and independent from the other obligations of the parties.

If the retiring Director becomes liable to pay any amount for which the Director is entitled to be indemnified, the Foundation must pay that amount at the direction of the Director within 30 days of the date on which the Director provides evidence satisfactory to the Foundation that the Director is liable to pay that amount and is entitled to be indemnified.

No person has applied for leave of Court to bring proceedings on behalf of the Foundation or to intervene in any proceedings to which the Foundation is a party for the purpose of taking responsibility on behalf of the Foundation for all or any part of those proceedings.

The Foundation was not a party to any such proceedings during the year.

Auditor's independence declaration

A copy of the Auditor's independence declaration in relation to the audit for the financial year is provided with this report.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2013

Directors' benefits

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by Directors) by reason of the contract made by the Foundation or a related corporation with the Director or with a firm of which he or she is a member, or with a company in which he or she has a substantial financial interest. Directors fees ceased to be payable from 1 August 2001.

Dated at CANBERRA (city) this 15th day of AUGUST 2013



Alisa Camplin-Warner OAM
Director



Sally Carbon OAM
Director

Signed in accordance with the resolution of the Directors.



INDEPENDENT AUDITOR'S REPORT

To the members of the Australian Sports Foundation Limited

I have audited the accompanying financial report of the Australian Sports Foundation Limited, which comprises the Statement of Comprehensive Income, the Balance Sheet as at 30 June 2013, the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, Notes to and Forming Part of the Financial Statements comprising a Summary of significant accounting policies and other explanatory information, and the Directors' Declaration.

Directors' Responsibility for the Financial Report

The directors of the Australian Sports Foundation Limited are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I have conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Australian Sports Foundation Limited's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Australian Sports Foundation Limited's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting my audit, I have complied with the independence requirements of the *Corporations Act 2001*.

Opinion

In my opinion the financial report of the Australian Sports Foundation Limited is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Australian Sports Foundation Limited's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Australian National Audit Office

S. Buchanan

Serena Buchanan
Audit Principal

Delegate of the Auditor-General
Canberra

15 August 2013



Ms Alisa Camplin-Warner OAM
Chair
Australian Sports Foundation Limited
PO Box 176
BELCONNEN ACT 2616

**AUSTRALIAN SPORTS FOUNDATION LIMITED
FINANCIAL REPORT 2012-13
AUDITOR'S INDEPENDENCE DECLARATION**

In relation to my audit of the financial report of the Australian Sports Foundation Limited for the year ended 30 June 2013, to the best of my knowledge and belief, there have been:

- (i) no contraventions of the auditor independence requirements of the *Corporations Act 2001*; and
- (ii) no contravention of any applicable code of professional conduct.

Australian National Audit Office

S. Buchanan

Serena Buchanan
Audit Principal

Delegate of the Auditor-General

Canberra
15 August 2013

AUSTRALIAN SPORTS FOUNDATION LIMITED
STATEMENT OF COMPREHENSIVE INCOME
For the year ended 30 June 2013

| | Notes | 2013 \$ | 2012 \$ |
|---|-------|--------------------|-------------------|
| EXPENSES | | | |
| Employee benefits | 3A | 599,954 | 586,415 |
| Suppliers | 3B | 243,909 | 155,204 |
| Grants | 3C | 19,085,457 | 20,544,371 |
| Total expenses | | 19,929,320 | 21,285,990 |
| LESS: | | | |
| OWN-SOURCE INCOME | | | |
| Own-source revenue | | | |
| Donations | 4A | 21,143,340 | 20,758,930 |
| Grants | 4A | 1,000,000 | - |
| Interest | 4B | 113,979 | 163,992 |
| Other revenue | 4A | 7,250 | 6,250 |
| Total own-source revenue | | 22,264,569 | 20,929,172 |
| Gains | | | |
| Resources received free of charge | 4C | 615,935 | 592,219 |
| Total gains | | 615,935 | 592,219 |
| Total own-source income | | 22,880,504 | 21,521,391 |
| Net cost of (contribution by) services | | (2,951,184) | (235,401) |
| Revenue from Government | | - | - |
| Surplus (Deficit) on continuing operations | | 2,951,184 | 235,401 |
| OTHER COMPREHENSIVE INCOME | | | |
| Other comprehensive income | | - | - |
| Total other comprehensive income | | - | - |
| Total comprehensive income (loss) | | 2,951,184 | 235,401 |

The above statement should be read in conjunction with the accompanying notes.

AUSTRALIAN SPORTS FOUNDATION LIMITED

BALANCE SHEET

As at 30 June 2013

| | Notes | 2013 \$ | 2012 \$ |
|--|-------|-------------------|-------------------|
| ASSETS | | | |
| Financial assets | | | |
| Cash and cash equivalents | 5A | 12,012,707 | 10,108,885 |
| Trade and other receivables | 5B | 1,242,387 | 196,090 |
| Total financial assets | | 13,255,094 | 10,304,975 |
| Total assets | | 13,255,094 | 10,304,975 |
| LIABILITIES | | | |
| Payables | | | |
| Suppliers | 6A | 9,121 | 10,186 |
| Other payables | 6B | 15,250 | 15,250 |
| Total payables | | 24,371 | 25,436 |
| Total liabilities | | 24,371 | 25,436 |
| Net assets | | 13,230,723 | 10,279,539 |
| EQUITY | | | |
| Reserves | 7 | 13,230,723 | 10,279,539 |
| Retained surplus (accumulated deficit) | | - | - |
| Total equity | | 13,230,723 | 10,279,539 |

The above statement should be read in conjunction with the accompanying notes.

AUSTRALIAN SPORTS FOUNDATION LIMITED
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2013

| | Retained earnings | | Reserves | | Total equity | |
|--|-------------------|-----------|------------|------------|--------------|------------|
| | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 |
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Opening balance | | | | | | |
| Balance carried forward from previous period | - | - | 10,279,539 | 10,044,138 | 10,279,539 | 10,044,138 |
| Adjusted opening balance | - | - | 10,279,539 | 10,044,138 | 10,279,539 | 10,044,138 |
| Comprehensive income | | | | | | |
| Other comprehensive income | - | - | - | - | - | - |
| Surplus (Deficit) for the period | 2,951,184 | 235,401 | - | - | 2,951,184 | 235,401 |
| Total comprehensive income | 2,951,184 | 235,401 | - | - | 2,951,184 | 235,401 |
| Transactions with owners | | | | | | |
| Distributions to owners | - | - | - | - | - | - |
| Contributions by owners | - | - | - | - | - | - |
| Sub-total transactions with owners | - | - | - | - | - | - |
| Transfers between equity components | (2,951,184) | (235,401) | 2,951,184 | 235,401 | - | - |
| Closing balance as at 30 June | - | - | 13,230,723 | 10,279,539 | 13,230,723 | 10,279,539 |

The above statement should be read in conjunction with the accompanying notes.

AUSTRALIAN SPORTS FOUNDATION LIMITED

CASH FLOW STATEMENT

For the year ended 30 June 2013

| | Notes | 2013 \$ | 2012 \$ |
|---|-------|---------------------|---------------------|
| OPERATING ACTIVITIES | | | |
| Cash received | | | |
| Donations | | 21,147,715 | 20,949,296 |
| Interest | | 116,222 | 165,209 |
| Net GST received | | 1,808,463 | 1,982,454 |
| Other | | 7,975 | 7,975 |
| Total cash received | | 23,080,375 | 23,104,934 |
| Cash used | | | |
| Grants | | (20,924,843) | (22,514,289) |
| Suppliers | | (251,710) | (174,979) |
| Total cash used | | (21,176,553) | (22,689,268) |
| Net cash from (used by) operating activities | 8 | 1,903,822 | 415,666 |
| INVESTING ACTIVITIES | | | |
| Net cash from (used by) investing activities | | - | - |
| FINANCING ACTIVITIES | | | |
| Net cash from (used by) financing activities | | - | - |
| Net increase (decrease) in cash held | | 1,903,822 | 415,666 |
| Cash and cash equivalents at the beginning of the reporting period | | 10,108,885 | 9,693,219 |
| Cash and cash equivalents at the end of the reporting period | 5A | 12,012,707 | 10,108,885 |

The above statement should be read in conjunction with the accompanying notes.

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

- Note 1 : Summary of significant accounting policies
- Note 2 : Events after the reporting period
- Note 3 : Expenses
- Note 4 : Income
- Note 5 : Financial assets
- Note 6 : Payables
- Note 7 : Reserves
- Note 8 : Cash flow reconciliation
- Note 9 : Directors' remuneration
- Note 10 : Related party disclosures
- Note 11 : Executive remuneration
- Note 12 : Members' funds
- Note 13 : Remuneration of auditors
- Note 14 : Financial instruments
- Note 15 : Compensation and debt relief
- Note 16 : Contingent liabilities and contingent assets
- Note 17 : Commitments
- Note 18 : Additional company information

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 1: Summary of significant accounting policies

1.1 Objective of Australian Sports Foundation Limited

The Australian Sports Foundation Limited (the Foundation) is a public company limited by guarantee. The objective of the Foundation is to assist eligible sporting, community, educational and other government organisations to raise funds for the development of sport in Australia.

The Foundation was established by Section 10 of the *Australian Sports Commission Act 1989*. The Foundation is dependent on the Australian Sports Commission (the Commission) to provide staff and other overheads to support its operational expenditure.

1.2 Basis of preparation of the Financial Statements

The Foundation is a Commonwealth company as defined in the *Commonwealth Authorities and Companies Act 1997* and is subject to the *Corporations Act 2001*.

The Financial Statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

The Financial Statements have been prepared on an accrual basis and in accordance with the historical cost convention, except for certain assets and liabilities at fair value. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. These accounting policies have been consistently applied and are consistent with those of the previous year.

The Financial Statements are presented in Australian dollars and values.

Unless an alternative treatment is specifically required by an accounting standard, assets and liabilities are recognised in the Balance Sheet when, and only when, it is probable that future economic benefits will flow to the Foundation or a future sacrifice of economic benefits will be required and the amounts of the assets or liabilities can be reliably measured. However, assets and liabilities arising under executor contracts are not recognised unless required by an accounting standard. Assets and liabilities that are unrecognised are reported in the Schedule of Commitments or the Schedule of Contingencies.

Unless alternative treatment is specifically required by an accounting standard, income and expenses are recognised in the Statement of Comprehensive Income when, and only when, the flow, consumption or loss of economic benefits has occurred and can be reliably measured.

The Financial Statements were authorised for issue by the Directors of the Foundation on 15 August 2013.

AUSTRALIAN SPORTS FOUNDATION LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2013

1.3 Significant accounting judgements and estimates

In the process of applying the accounting policies listed in this note, no judgements have been made that have a significant impact on the amounts recorded in the Financial Statements.

No accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

No accounting standard has been adopted earlier than the application date as stated in the standard. There were a number of new accounting standards, amendments to standards and interpretations that were issued by the Australian Accounting Standards Board and are applicable to the current reporting period which did not have a financial impact, and are not expected to have a future financial impact on the Foundation.

Future Australian Accounting Standard Requirements

There are no new accounting standards, amendments to standards or interpretations that have been issued by the Australian Accounting Standards Board and are applicable to the future reporting period that are expected to have a future financial impact on the Foundation.

1.5 Revenue

Revenue from the sale of goods is recognised when:

- the risks and rewards of ownership have been transferred to the buyer;
- the Foundation retains no managerial involvement or effective control over the goods;
- the revenue and transaction costs incurred can be reliably measured; and
- it is probable that the economic benefits associated with the transaction will flow to the Foundation.

Revenue from rendering of services is recognised by reference to the stage of completion of contracts at the reporting date. The revenue is recognised when:

- the amount of revenue, stage of completion and transaction costs incurred can be reliably measured; and
- the probable economic benefits associated with the transaction will flow to the Foundation.

The stage of completion of contracts at the reporting date is determined by reference to the proportion that costs incurred to date bear to the estimated total costs of the transaction.

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

1.5 Revenue (continued)

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed as at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Interest revenue is recognised using the effective interest method as set out in AASB 139 *Financial Instruments: Recognition and Measurement*.

Revenue arising from the contribution of assets to the Foundation is recognised when:

- the Foundation obtains control of the contribution or has the right to receive the contribution;
- it is probable that the economic benefits comprising the contribution will flow to the entity; and
- the amount of the contribution can be reliably measured.

Donation revenue is recognised when the donation is received.

1.6 Gains

Resources received free of charge

At the direction of the Australian Government, the Commission provides support for the administration of the Foundation by way of staff, administration expenses and accommodation. These services are recognised as gains when, and only when, a fair value can be reliably determined and the services would have been purchased if they had not been provided. Use of those resources is recognised as an expense.

1.7 Employee benefits

The Commission provides employees to assist in the administration of the Foundation. During the financial year 6 employees (5.7 full time equivalents) were provided (2011-12: 6 employees (5.7 full time equivalents)). Casual staff were provided as required.

1.8 Grants

The Foundation makes grant payments to eligible sporting, community, educational and other Government organisations to facilitate the development of sport in Australia. Grants are made at the discretion of the Board of Directors and only after criteria set out in the Foundation guidelines have been met. Grants are recognised as a liability upon approval for payment by the Board of Directors.

1.9 Cash

Cash and cash equivalents includes cash on hand and deposits held at call with a bank or financial institution that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value. Cash is recognised at its nominal amount.

AUSTRALIAN SPORTS FOUNDATION LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2013

1.10 Financial assets

The Foundation classifies its financial assets in the following categories:

- held-to-maturity investments; and
- loans and receivables.

The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. Financial assets are recognised and derecognised upon trade date.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, where appropriate, a shorter period. Income is recognised on an effective interest rate basis.

Held-to-maturity investments

Non-derivative financial assets with fixed or determinable payments and fixed maturity dates that the Foundation has the positive intent and ability to hold to maturity are classified as held-to-maturity investments.

Held-to-maturity investments are recorded at amortised cost using the effective interest method less impairment, with revenue recognised on an effective yield basis.

Loans and receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate. Loans and receivables primarily comprises of receivables for goods and services and accrued revenue.

Impairment of financial assets

Financial assets are assessed for impairment at the end of each reporting period. If there is objective evidence that an impairment loss has been incurred for loans and receivables or held-to-maturity investments held at amortised cost, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. The carrying amount is reduced by way of an allowance account. The loss is recognised in the Statement of Comprehensive Income.

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

1.11 Financial liabilities

The Foundation classifies its financial liabilities as other financial liabilities and does not recognise any financial liabilities at fair value through profit or loss. Financial liabilities are recognised and derecognised upon trade date.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. These liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

Supplier and other payables are recognised at amortised cost. Liabilities are recognised to the extent that the goods or services have been received (irrespective of having been invoiced).

1.12 Comparative figures

Comparative figures have been adjusted to conform to changes in presentation in these financial statements where required.

1.13 Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the Balance Sheet but are reported in the notes. They may arise from uncertainty as to the existence of an asset or liability or represent an asset or liability in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain and contingent liabilities are disclosed when settlement is greater than remote.

1.14 Taxation

The Foundation is a not for profit organisation and is exempt from income tax under Section 50-45 of the *Income Tax Assessment Act 1997* and sub section 51(1) of the *Australian Sports Commission Act 1989*. The Foundation is not exempt from Fringe Benefits Tax (FBT) and Goods and Services Tax (GST).

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

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

Note 2: Events after the reporting period

There was no subsequent event that had the potential to significantly affect the ongoing structure and financial activities of the Foundation.

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|-------------------|-------------------|
| | \$ | \$ |
| Note 3: Expenses | | |
| Note 3A: Employee benefits | | |
| Salaries and related expenses paid by the Commission | 599,954 | 586,415 |
| Total employee benefits | 599,954 | 586,415 |
| Note 3B: Suppliers | | |
| Goods and services | | |
| Provision of goods and services by the Commission | 15,981 | 5,804 |
| Administration reimbursement to the Commission | 155,983 | 78,105 |
| Bank charges | 71,945 | 71,295 |
| Total goods and services | 243,909 | 155,204 |
| Goods and services are made up of: | | |
| Rendering of services – related entities | 171,964 | 83,909 |
| Rendering of services – external parties | 71,945 | 71,295 |
| Total goods and services | 243,909 | 155,204 |
| Total supplier expenses | 243,909 | 155,204 |
| Note 3C: Grants | | |
| Public sector: | | |
| Local Governments | 121,494 | 121,484 |
| Private sector: | | |
| Not for profit organisations | 18,963,963 | 20,422,887 |
| Total grants | 19,085,457 | 20,544,371 |

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|------|------|
| | \$ | \$ |

Note 4: Income

Own-source revenue

Note 4A: Sale of goods and rendering of services

| | | |
|--|-------------------|-------------------|
| Donations | 21,143,340 | 20,758,930 |
| Grants | 1,000,000 | - |
| Administration revenue | 7,250 | 6,250 |
| Total sale of goods and rendering of services | 22,150,590 | 20,765,180 |

Sale of goods and rendering of services are made up of:

| | | |
|--|-------------------|-------------------|
| Rendering of services – related entities | 1,000,000 | 57,500 |
| Rendering of services – external parties | 21,150,590 | 20,707,680 |
| Total sale of goods and rendering of services | 22,150,590 | 20,765,180 |

Note 4B: Interest

| | | |
|-----------------------|----------------|----------------|
| Deposits | 113,979 | 163,992 |
| Total interest | 113,979 | 163,992 |

Gains

Note 4C: Gains

| | | |
|--|----------------|----------------|
| Resources provided to the Foundation by the Commission | 615,935 | 592,219 |
| Total gains | 615,935 | 592,219 |

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 \$ | 2012 \$ |
|--|-------------------|-------------------|
| Note 5: Financial assets | | |
| Note 5A: Cash and cash equivalents | | |
| Cash on hand or on deposit | 12,012,707 | 10,108,885 |
| Total cash and cash equivalents | 12,012,707 | 10,108,885 |
| Note 5B: Trade and other receivables | | |
| Goods and services: | | |
| Goods and services - related entities | 1,000,000 | - |
| Goods and services - external parties | 174,384 | 178,759 |
| Total receivables for goods and services | 1,174,384 | 178,759 |
| Other receivables: | | |
| GST receivable from the Australian Taxation Office | 58,004 | 5,089 |
| Interest | 9,999 | 12,242 |
| Total other receivables | 68,003 | 17,331 |
| Total trade and other receivables (gross) | 1,242,387 | 196,090 |
| Less impairment allowance account: | | |
| Goods and services | - | - |
| Other | - | - |
| Total impairment allowance account | - | - |
| Total trade and other receivables (net) | 1,242,387 | 196,090 |
| Receivables are expected to be recovered in: | | |
| No more than 12 months | 1,242,387 | 196,090 |
| More than 12 months | - | - |
| Total trade and other receivables (net) | 1,242,387 | 196,090 |
| Receivables are aged as follows: | | |
| Not overdue | 1,242,387 | 196,090 |
| Overdue by: | | |
| 0 to 30 days | - | - |
| 31 to 60 days | - | - |
| 61 to 90 days | - | - |
| More than 90 days | - | - |
| Total receivables | 1,242,387 | 196,090 |

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|------|------|
| | \$ | \$ |

Note 6: Payables

Note 6A: Suppliers

| | | |
|--------------------------------|--------------|---------------|
| Trade creditors and accruals | 9,121 | 10,186 |
| Total supplier payables | 9,121 | 10,186 |

Supplier payables expected to be settled within 12 months:

| | | |
|------------------|--------------|---------------|
| Related entities | - | - |
| External parties | 9,121 | 10,186 |
| Total | 9,121 | 10,186 |

Supplier payables expected to be settled in greater than 12 months:

| | | |
|--------------------------------|--------------|---------------|
| Related entities | - | - |
| External parties | - | - |
| Total | - | - |
| Total supplier payables | 9,121 | 10,186 |

Settlement is usually made within 30 days.

Note 6B: Other payables

| | | |
|-----------------------------|---------------|---------------|
| Unearned application fees | 15,250 | 15,250 |
| Total other payables | 15,250 | 15,250 |

Total other payables are expected to be settled in:

| | | |
|-----------------------------|---------------|---------------|
| No more than 12 months | 15,250 | 15,250 |
| More than 12 months | - | - |
| Total other payables | 15,250 | 15,250 |

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|------|------|
| | \$ | \$ |

Note 7: Reserves

Future grants:

| | | |
|---------------------------------------|-------------------|-------------------|
| As at start of reporting period | 10,279,539 | 10,044,138 |
| Transfers to (from) retained earnings | 2,951,184 | 235,401 |
| As at end of reporting period | 13,230,723 | 10,279,539 |

Nature and purpose of reserves

The future grants reserve includes donations received from which grants will be made in the following year. From the \$13,230,723 held as at 30 June 2013 the Board of Directors approved grants of \$9,607,882 (ex GST) for payment on 12 July 2013. At the corresponding time in 2012 the Board of Directors approved grants of \$8,302,749 (ex GST) for payment on 11 July 2012 from \$10,279,539 held as at 30 June 2012.

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|------|------|
| | \$ | \$ |

Note 8: Cash flow reconciliation

Reconciliation of cash and cash equivalents as per Balance Sheet
to Cash Flow Statement

Cash and cash equivalents as per:

| | | |
|---------------------|------------|------------|
| Cash Flow Statement | 12,012,707 | 10,108,885 |
| Balance Sheet | 12,012,707 | 10,108,885 |

| | | |
|-------------------|---|---|
| Difference | - | - |
|-------------------|---|---|

**Reconciliation of net cost of services to net cash from
operating activities:**

| | | |
|--|-------------|-----------|
| Net cost of (contribution by) services | (2,951,184) | (235,401) |
| Add revenue from Government | - | - |
| | 2,951,184 | 235,401 |

Changes in assets/liabilities

| | | |
|--|-------------|----------|
| (Increase) decrease in net receivables | (1,046,297) | 189,660 |
| Increase (decrease) in supplier payables | (1,065) | (10,645) |
| Increase (decrease) in other payables | - | 1,250 |

| | | |
|---|------------------|----------------|
| Net cash from (used by) operating activities | 1,903,822 | 415,666 |
|---|------------------|----------------|

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|------|------|
|--|------|------|

Note 9: Directors' remuneration

The number of non-executive Directors of the Foundation included in these figures are shown below in the relevant remuneration

bands:

| | | |
|-----------------|----------|----------|
| \$0 to \$29,999 | 3 | 3 |
| Total | 3 | 3 |

| 2013 | 2012 |
|------|------|
| \$ | \$ |

Total remuneration received or due and receivable by Directors of the Foundation

| | |
|---|---|
| - | - |
|---|---|

There are no executive Directors of the Foundation.

The Directors of the Foundation during the financial year are:

Ms Alisa Camplin-Warner OAM (Chair)
Ms Sally Carbon OAM
Ms Margy Osmond

Ms Camplin-Warner continued as Chair. All Directors have held their position during and since year end.

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 10: Related party disclosures

Details of Directors remuneration are set out in Note 9. Apart from the details enclosed in this note, no Director has entered into a contract with the Foundation since the end of the previous financial year and there are no contracts involving Director's interest existing at year end.

The Commission has provided support and this has been recognised as resources provided free of charge in calculating the operating result. For the 2012-13 financial year, these services totalled \$615,935 (2011-12: \$592,219). The operating result of the Foundation for the 2012-13 financial year also takes into account a reimbursement to the Commission for administration totalling \$155,983 (2011-12: \$78,105).

As at 30 June 2013 the following Directors were also Board Members of the Commission:

Ms Alisa Camplin-Warner OAM
Ms Sally Carbon OAM
Ms Margy Osmond

In June 2013 a grant of \$1,000,000 was approved for payment to the Foundation by the Commission (2011-12: \$Nil).

Donations received from related parties during 2012-13 totalled \$Nil. In 2011-12 donations received from related parties totalled \$57,500 representing \$34,500 from the Commission and \$23,000 from Collingwood Football Club Ltd of which Ms Camplin-Warner is a Director.

Discretionary grants paid to related parties during 2012-13 totalled \$Nil (2011-12: \$Nil).

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|------|------|
| | \$ | \$ |

Note 11: Executive remuneration

Note 11A: Senior executive remuneration expense for the reporting period

Short-term employee benefits:

| | | |
|----------------------|---------|---------|
| Salary | 152,979 | 138,584 |
| Annual leave accrued | 11,133 | 11,464 |
| Performance bonuses | - | - |

| | | |
|---|----------------|----------------|
| Total short-term employee benefits | 164,112 | 150,048 |
|---|----------------|----------------|

Post-employment benefits:

| | | |
|----------------|--------|--------|
| Superannuation | 24,744 | 19,550 |
|----------------|--------|--------|

| | | |
|---------------------------------------|---------------|---------------|
| Total post-employment benefits | 24,744 | 19,550 |
|---------------------------------------|---------------|---------------|

Other long-term employee benefits:

| | | |
|--------------------|-------|-------|
| Long-service leave | 3,618 | 3,530 |
|--------------------|-------|-------|

| | | |
|--|--------------|--------------|
| Total other long-term employee benefits | 3,618 | 3,530 |
|--|--------------|--------------|

Termination benefits

| | | |
|-------------------------------|---|---|
| Voluntary redundancy payments | - | - |
|-------------------------------|---|---|

| | | |
|-----------------------------------|----------|----------|
| Total termination benefits | - | - |
|-----------------------------------|----------|----------|

| | | |
|---|----------------|----------------|
| Total senior executive remuneration expenses | 192,474 | 173,128 |
|---|----------------|----------------|

Note 11A is prepared on an accrual basis and excludes acting arrangements and part-year service where total remuneration expensed as a senior executive was less than \$180,000.

The above amounts in total were paid/accrued by the Commission.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 11B: Average annual reportable remuneration paid to substantive senior executives during the reporting period

Average annual reportable remuneration paid to substantive senior executives in 2013

| Average annual reportable remuneration ¹ | | Substantive senior executives | No. | Reportable salary ² | Contributed superannuation ³ | Reportable allowances ⁴ | Bonus paid ⁵ | Total reportable remuneration |
|--|--|-------------------------------------|-----|-----------------------------------|--|---------------------------------------|-------------------------|-------------------------------------|
| | | | | \$ | \$ | \$ | \$ | \$ |
| Total reportable remuneration | | | | | | | | |
| (including part-time arrangements): | | | | | | | | |
| Less than \$179,999 | | | 1 | 152,979 | 24,744 | - | - | 177,723 |
| Total number of substantive senior executives | | | 1 | | | | | |

Average annual reportable remuneration paid to substantive senior executives in 2012

| Average annual reportable remuneration ¹ | | Substantive senior executives | No. | Reportable salary ² | Contributed superannuation ³ | Reportable allowances ⁴ | Bonus paid ⁵ | Total reportable remuneration |
|--|--|-------------------------------------|-----|-----------------------------------|--|---------------------------------------|-------------------------|-------------------------------------|
| | | | | \$ | \$ | \$ | \$ | \$ |
| Total reportable remuneration | | | | | | | | |
| (including part-time arrangements): | | | | | | | | |
| Less than \$179,999 | | | 1 | 138,584 | 19,550 | - | - | 158,134 |
| Total number of substantive senior executives | | | 1 | | | | | |

1. This table reports substantive senior executives provided by the Commission during the reporting period. Each row is an averaged figure based on headcount for individuals in the band.

2. Reportable salary includes the following:

- a) gross payments (less any bonuses paid, which are separated out and disclosed in the bonus paid column);
- b) reportable fringe benefits (at the net amount prior to grossing up for tax purposes);
- c) exempt foreign employment income; and
- d) salary sacrificed benefits.

3. The contributed superannuation amount is the average cost to the Commission for the provision of superannuation benefits to substantive senior executives in that reportable remuneration band during the reporting period.

4. Reportable allowances are the average actual allowances paid as per the total allowances line on individuals' payment summaries.

5. Bonus paid represents average actual bonuses paid during the reporting period in that reportable remuneration band. The bonus paid within a particular band may vary between financial years due to various factors such as individuals commencing with or leaving the Foundation during the financial year.

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 11C: Average annual reportable remuneration paid to other highly paid staff

During the reporting period, there were no other highly paid staff provided by the Commission (2012: no employees) whose reportable remuneration was \$180,000 or more and were not required to be disclosed in Note 11B or Director disclosures.

Note 12: Members' funds

The Foundation is incorporated under the *Corporations Act 2001* and is a public company limited by guarantee. Every member of the Foundation undertakes to contribute to the property of the Foundation in the event of winding up to an amount not exceeding \$100.

The income and property of the company shall be applied solely towards the promotion of the objects of the company and not for distribution in any way to the members of the company.

As at 30 June 2013 the Foundation has 3 members (30 June 2012: 3 members).

| | 2013 | 2012 |
|--|------|------|
| | \$ | \$ |

Note 13: Remuneration of auditors

| | | |
|---|-------|-------|
| Financial statement audit services provided to the Foundation | 9,750 | 9,750 |
|---|-------|-------|

No other services were provided by the auditors of the financial statements.

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|------|------|
| | \$ | \$ |

Note 14: Financial instruments

Note 14A: Categories of financial instruments

Financial assets

Loans and receivables:

| | | |
|-----------------------------|------------|------------|
| Cash and cash equivalents | 12,012,707 | 10,108,885 |
| Trade and other receivables | 1,184,383 | 191,001 |

Total 13,197,090 10,299,886

Carrying amount of financial assets 13,197,090 10,299,886

Financial liabilities

At amortised cost:

| | | |
|-----------------|--------|--------|
| Trade creditors | 9,121 | 10,186 |
| Other payables | 15,250 | 15,250 |

Total 24,371 25,436

Carrying amount of financial liabilities 24,371 25,436

Note 14B: Net income and expense from financial assets

Loans and receivables

| | | |
|------------------|---------|---------|
| Interest revenue | 113,979 | 163,992 |
|------------------|---------|---------|

Net gain (loss) from loans and receivables 113,979 163,992

Net gain (loss) from financial assets 113,979 163,992

There was no interest income from financial assets not at fair value through profit or loss in the year ending 2013 (2012: \$Nil).

Note 14C: Net income and expense from financial liabilities

Financial liabilities - at amortised cost

| | | |
|------------------|---|---|
| Interest expense | - | - |
|------------------|---|---|

Net gain (loss) from financial liabilities - at amortised cost - -

Net gain (loss) from financial liabilities - -

The total interest expense from financial liabilities not at fair value through profit or loss was \$Nil (2012: \$Nil).

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 14D: Fair value of financial instruments

| | Carrying amount 2013 \$ | Fair value 2013 \$ | Carrying amount 2012 \$ | Fair value 2012 \$ |
|------------------------------|----------------------------------|-----------------------------|----------------------------------|-----------------------------|
| Financial Assets | | | | |
| Cash and cash equivalents | 12,012,707 | 12,012,707 | 10,108,885 | 10,108,885 |
| Trade and other receivables | 1,184,383 | 1,184,383 | 191,001 | 191,001 |
| Total | 13,197,090 | 13,197,090 | 10,299,886 | 10,299,886 |
| Financial Liabilities | | | | |
| Trade creditors | 9,121 | 9,121 | 10,186 | 10,186 |
| Other payables | 15,250 | 15,250 | 15,250 | 15,250 |
| Total | 24,371 | 24,371 | 25,436 | 25,436 |

The fair value of all financial assets and liabilities of the Foundation equals the carrying value due to the short term nature of the balance. Financial assets and liabilities are disclosed in the Balance Sheet and related notes.

Note 14E: Credit risk

The Foundation is exposed to minimal credit risk as the majority of receivables are cash, interest or amounts owed by the Australian Taxation Office in the form of a Goods and Services Tax refund. The maximum exposure to credit risk is the risk that arises from potential default of a debtor. This amount is equal to the total amount of trade receivables (2013: \$1,184,383 and 2012: \$191,001). The Foundation has assessed the risk of the default on payment and has allocated \$Nil in 2013 (2012: \$Nil) to an impairment allowance account.

The Foundation has policies and procedures in place to manage its credit risk.

The Foundation holds no collateral to mitigate against credit risk.

Credit quality of financial instruments not past due or individually determined as impaired

| | Not past due nor impaired 2013 \$ | Not past due nor impaired 2012 \$ | Past due or impaired 2013 \$ | Past due or impaired 2012 \$ |
|-----------------------------|--|--|---------------------------------------|---------------------------------------|
| Cash and cash equivalents | 12,012,707 | 10,108,885 | - | - |
| Trade and other receivables | 1,184,383 | 191,001 | - | - |
| Total | 13,197,090 | 10,299,886 | - | - |

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 14F: Liquidity risk

The Foundation's financial liabilities are payables. The exposure to liquidity risk is based on the notion that the Foundation will encounter difficulty in meeting its obligations associated with financial liabilities. This is highly unlikely due to the internal policies and procedures put in place to ensure there are appropriate resources to meet its financial obligations.

Maturities for non-derivative financial liabilities 2013

| | On demand \$ | Within 1 year \$ | 1 to 2 years \$ | Total \$ |
|-----------------|--------------------|------------------------|-----------------------|-------------|
| Trade creditors | - | 9,121 | - | 9,121 |
| Other payables | - | 15,250 | - | 15,250 |
| Total | - | 24,371 | - | 24,371 |

Maturities for non-derivative financial liabilities 2012

| | On demand \$ | Within 1 year \$ | 1 to 2 years \$ | Total \$ |
|-----------------|--------------------|------------------------|-----------------------|-------------|
| Trade creditors | - | 10,186 | - | 10,186 |
| Other payables | - | 15,250 | - | 15,250 |
| Total | - | 25,436 | - | 25,436 |

The Foundation has no derivative financial liabilities in 2013 (2012: None).

Note 14G: Market risk

The Foundation holds basic financial instruments that do not expose the Foundation to certain market risks, such as 'currency risk' or 'other price risk'.

Interest rate risk

The interest bearing item on the Foundation's Balance Sheet is cash on deposit which is held in a bank account with a floating interest rate.

There are no interest bearing liabilities on the Balance Sheet of the Foundation.

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

Note 14G: Market risk (continued)

Sensitivity analysis

The table below details the interest rate sensitivity analysis of the Foundation at the reporting date, holding all other variables constant. A 120 basis point change is deemed to be reasonably possible and is used when reporting interest rate risk.

Sensitivity analysis of the risk that the entity is exposed to for 2013

| | Risk variable | Change in risk variable % | Effect on | |
|--------------------|------------------|---------------------------------|---------------------|--------------|
| | | | Profit & loss \$ | Equity \$ |
| Interest rate risk | Interest | 1.20 | 144,152 | - |
| Interest rate risk | Interest | (1.20) | (144,152) | - |

Sensitivity analysis of the risk that the entity is exposed to for 2012

| | Risk variable | Change in risk variable % | Effect on | |
|--------------------|------------------|---------------------------------|---------------------|--------------|
| | | | Profit & loss \$ | Equity \$ |
| Interest rate risk | Interest | 1.40 | 141,524 | - |
| Interest rate risk | Interest | (1.40) | (141,524) | - |

The method used to arrive at the possible risk of 120 basis points was based on both statistical and non-statistical analysis. The statistical analysis has been based on the cash rate for the last five years issued by the Reserve Bank of Australia as the underlying dataset. This information is then revised and adjusted for reasonableness under the current economic circumstances.

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

| | 2013 | 2012 |
|--|------|------|
| | \$ | \$ |

Note 15: Compensation and debt relief

No payments were made during the reporting period.

(2012: No payments made)

- -

Note 16: Contingent liabilities and contingent assets

There are no quantifiable, unquantifiable or remote contingencies identifiable for the 2012-13 financial year (2011-12: \$Nil).

Note 17: Commitments

There are no capital, operating lease or other commitments identifiable for the 2012-2013 financial year (2011-12: \$Nil).

Note 18: Additional company information

Australian Sports Foundation Limited is a public company limited by guarantee incorporated and operating in Australia.

Registered name: Australian Sports Foundation Limited

ACN: 008 613 858

ABN: 27 008 613 858

Company Secretary: Rodney Philpot (appointed 11 November 2002)

Registered office:

C/- Australian Sports Commission
Leverrier Street
Bruce ACT 2617

Principal place of business:

Australian Sports Commission
Leverrier Street
Bruce ACT 2617

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' DECLARATION

For the year ended 30 June 2013

The Directors of the Australian Sports Foundation Limited declare that:

- a) the financial report, as attached, is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the financial position of the Australian Sports Foundation Limited as at 30 June 2013 and its performance, as represented by the results of its operations and cash flows for the year ended on that date, and
 - (ii) complying with Australian Accounting Standards; and
- b) there are reasonable grounds to believe that the Australian Sports Foundation Limited will be able to pay its debts as and when they become due and payable.

Dated at CANBERRA (city) this 15TH day of AUGUST 2013



Alisa Camplin-Warner OAM
Director



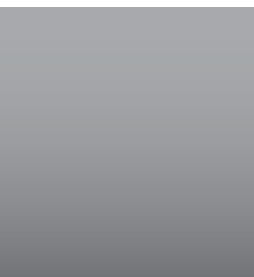
Sally Carbon OAM
Director

Signed in accordance with the resolution of the Directors.

Appendices and references

06





| | |
|------------------------------|------------|
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| Contact officers | 177 |
| Shortened forms | 179 |
| Summary of compliance | 180 |
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Appendix 1 — Funding to sports

| Sport | AIS allocations | High performance* | Sport participation | Other** | Total (\$) |
|--|--------------------|----------------------|------------------------|---------|------------------|
| National sporting organisations | | | | | |
| Archery | 0 | 600,800 | 27,200 | 0 | 628,000 |
| Athletics | 1,301,452 | 5,814,000 | 296,400 | 350,000 | 7,761,852 |
| Australian football | 194,299 | 0 | 966,000 | 9,900 | 1,170,199 |
| Badminton | 0 | 460,000 | 177,000 | 0 | 637,000 |
| Baseball | 0 | 1,347,000 | 296,000 | 0 | 1,643,000 |
| Basketball | 1,446,344 | 3,830,600 | 716,400 | 160,000 | 6,153,344 |
| Bicycle motocross | 0 | 458,500 | 132,500 | 0 | 591,000 |
| Bocce | 0 | 26,000 | 25,000 | 0 | 51,000 |
| Bowls | 0 | 667,200 | 546,800 | 135,000 | 1,349,000 |
| Boxing | 0 | 1,096,000 | 54,000 | 170,000 | 1,320,000 |
| Canoeing | 830,289 | 3,583,569 | 108,000 | 0 | 4,521,858 |
| Cricket | 434,734 | 61,000 | 1,116,000 | 402,000 | 2,013,734 |
| Cycling | 1,464,473 | 5,793,000 | 460,000 | 50,000 | 7,767,473 |
| Diving | 603,740 | 1,461,800 | 27,200 | 0 | 2,092,740 |
| Equestrian | 0 | 2,279,000 | 337,000 | 10,000 | 2,626,000 |
| Fencing | 0 | 35,400 | 26,600 | 0 | 62,000 |
| Football | 1,289,075 | 1,331,600 | 916,000 | 0 | 3,536,675 |
| Golf | 0 | 1,008,400 | 501,600 | 200,000 | 1,710,000 |
| Gymnastics | 589,395 | 1,774,000 | 816,000 | 20,000 | 3,199,395 |
| Hockey | 1,195,276 | 5,153,200 | 661,800 | 100,000 | 7,110,276 |
| Ice racing | 0 | 83,000 | 0 | 0 | 83,000 |
| Judo | 0 | 667,800 | 16,200 | 9,000 | 693,000 |
| Karate | 0 | 0 | 86,000 | 0 | 86,000 |

| Sport | AIS allocations | High performance * | Sport participation | Other** | Total (\$) |
|------------------|--------------------|-----------------------|------------------------|---------|------------------|
| Lacrosse | 0 | 0 | 50,000 | 0 | 50,000 |
| Motor sport | 0 | 333,400 | 64,800 | 3,500 | 401,700 |
| Motorcycling | 0 | 435,200 | 64,400 | 0 | 499,600 |
| Netball | 667,905 | 1,397,100 | 979,900 | 435,000 | 3,479,905 |
| Orienteering | 0 | 86,000 | 100,000 | 0 | 186,000 |
| Polocrosse | 0 | 61,000 | 60,000 | 0 | 121,000 |
| Pony club | 0 | 30,000 | 25,000 | 0 | 55,000 |
| Rowing | 1,515,972 | 6,049,103 | 89,400 | 265,000 | 7,919,475 |
| Rugby league | 191,466 | 0 | 616,000 | 300,000 | 1,107,466 |
| Rugby union | 193,998 | 950,000 | 666,000 | 402,187 | 2,212,185 |
| Sailing | 666,082 | 5,880,343 | 546,400 | 200,000 | 7,292,825 |
| Shooting | 0 | 1,859,800 | 76,200 | 0 | 1,936,000 |
| Skate | 0 | 0 | 686,000 | 73,234 | 759,234 |
| Ski & snowboard | 0 | 807,600 | 16,400 | 4,000 | 828,000 |
| Softball | 378,931 | 1,439,200 | 411,800 | 0 | 2,229,931 |
| Squash | 447,455 | 712,600 | 118,400 | 0 | 1,278,455 |
| Surf Life Saving | 0 | 855,400 | 411,600 | 0 | 1,267,000 |
| Surfing | 0 | 923,400 | 586,600 | 250,000 | 1,760,000 |
| Swimming | 1,352,722 | 7,495,000 | 616,000 | 50,000 | 9,513,722 |
| Table tennis | 0 | 103,800 | 198,200 | 0 | 302,000 |
| Tennis | 477,311 | 0 | 966,000 | 57,000 | 1,500,311 |
| Tenpin bowling | 0 | 80,000 | 225,000 | 60,000 | 365,000 |
| Touch football | 0 | 120,000 | 450,000 | 9,300 | 579,300 |
| Triathlon | 506,628 | 1,503,600 | 346,400 | 0 | 2,356,628 |
| University sport | 0 | 460,000 | 50,000 | 0 | 510,000 |

| Sport | AIS allocations | High performance* | Sport participation | Other** | Total (\$) |
|------------------------------------|--------------------|----------------------|------------------------|------------------|--------------------|
| Volleyball | 1,241,160 | 1,486,000 | 64,000 | 0 | 2,791,160 |
| Water polo | 487,552 | 2,624,623 | 61,000 | 0 | 3,173,175 |
| Waterski & wakeboard | 0 | 161,000 | 0 | 5,000 | 166,000 |
| Weightlifting | 0 | 362,600 | 21,400 | 0 | 384,000 |
| Wrestling | 0 | 50,000 | 0 | 0 | 50,000 |
| Australian Paralympic Committee | 301,342 | 11,950,000 | 0 | 300,000 | 12,551,342 |
| Olympic Winter Institute | 604,453 | 1,325,000 | 0 | 2,500,000 | 4,429,453 |
| Total | 18,382,054 | 87,073,638 | 16,876,600 | 6,530,121 | 128,862,413 |

| Sport | AIS Allocations | Sport Grant | Sport Participation | Other** | Total (\$) |
|---|--------------------|-------------------|------------------------|------------------|--------------------|
| National sporting organisations for people with disability | | | | | |
| AAWD | 0 | 210,000 | 0 | 0 | 210,000 |
| AUSRAPID | 0 | 100,000 | 0 | 0 | 100,000 |
| Blind Sports | 0 | 65,000 | 0 | 0 | 65,000 |
| Deaf Sports | 0 | 85,000 | 0 | 60,000 | 145,000 |
| Disabled Wintersport | 0 | 60,000 | 0 | 0 | 60,000 |
| RDA | 0 | 100,000 | 0 | 0 | 100,000 |
| Special Olympics | 0 | 445,000 | 0 | 100,000 | 545,000 |
| Transplant | 0 | 70,000 | 0 | 0 | 70,000 |
| Total | 0 | 1,135,000 | 0 | 160,000 | 1,295,000 |
| Overall total | 18,382,054 | 88,208,638 | 16,876,600 | 6,690,121 | 130,157,413 |

* 'High Performance' includes funding for high performance, additional high performance, performance transition and Competitive Innovation Fund grants. Of the high performance total, \$2 904 013 additional high performance funding and \$556 800 transition funding was paid in 2012–13 but was for activities to be undertaken within 2013–14.

** 'Other' includes funding for the business development grants, Market Segmentation grants, Sport Leadership grants and Scholarships for Women, Pacific Sport Partnership grants and some special initiatives.

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Freedom of Information Officer

Members of the public may make requests in writing to the Minister for Sport, or to officers of the ASC regarding a range of policy and other matters.

Enquiries relating to access to documents under the *Freedom of Information Act 1982* can be made to:

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Australian Sports Commission
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Each request must be in writing, state that the request is an application for the purposes of the *Freedom of Information Act*, provide information about the document/s to assist the ASC to process the request, and provide an address for reply.

It is ASC policy that, where they apply, charges should be imposed for processing requests. However, charges may be remitted, reduced or not imposed for reasons including financial hardship or general public interest. A range of documents and information is provided free on the ASC website at ausport.gov.au, including documents provided under the Information Publication Scheme or released through the Freedom of Information Disclosure Log.

Shortened forms

| | |
|-------|--|
| AASC | Active After-school Communities |
| AIS | Australian Institute of Sport |
| ANAO | Australian National Audit Office |
| ASADA | Australian Sports Anti-Doping Authority |
| ASC | Australian Sports Commission |
| CSIRO | Commonwealth Scientific and Industrial Research Organisation |
| IOC | International Olympic Committee |
| NSO | National sporting organisation |
| PBS | Portfolio Budget Statements |

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