



Australian Government
Australian Sports Commission

Annual Report 2014-15





THE SCULPTURE
BY JOHN WOODSON

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 divisions: the Australian Institute of Sport, Participation and 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 Australian Sports Commission's (ASC) performance and operations for the financial year ending 30 June 2015. This report details how effective the ASC has been at achieving its outcomes for the year as outlined in the 2014–15 Portfolio Budget Statements.

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Australian Government
Australian Sports Commission

The Hon Sussan Ley MP
Minister for Health
Minister for Sport
Parliament House
CANBERRA ACT 2600

Dear Minister

On behalf of the Board of the Australian Sports Commission, I am pleased to submit our 31st Annual Report, for the financial year ended 30 June 2015. The report has been prepared to meet Government legislative requirements including 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 46 of the *Public Governance, Performance and Accountability Act 2013*, for the preparation and content of the annual report including both financial and performance reporting. 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 programmes.

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

Yours sincerely

John Wylie AM
Chair
Australian Sports Commission

9 October 2015

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Australian Sports Commission – a snapshot

Who we are

The Australian Sports Commission (ASC) is the Australian Government agency that develops, supports and invests in sport at all levels. The ASC's national leadership role is achieved through three operational areas: the Australian Institute of Sport (AIS), Participation and Sustainable Sports, and Corporate and Facilities Operations. The ASC is part of the Australian Government's Health portfolio.

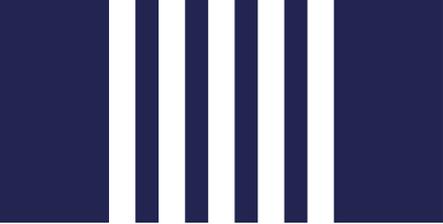
Our history

The ASC was established on 13 September 1984, when the then Prime Minister, the Honourable Bob Hawke, and Minister for Sport, the Honourable John Brown, formally announced the membership of the Commission and its terms of reference. They also announced the Australian Government's intention to provide a statutory basis for the Commission, and legislation was introduced into Parliament on 3 May 1985, and proclaimed on 1 July 1985. The Australian Sports Commission was formally established as a Commonwealth Statutory Authority by the *Australian Sports Commission Act 1985*.

In August 1987, the Australian Government announced its decision to rationalise federal assistance to Australian sport. As a result, the AIS, first established as a public company under the Australian Capital Territory's Companies Ordinance in 1981, was to amalgamate with the ASC. The Commission subsequently became the principal Australian Government agency responsible for sport in accordance with the revised *Australian Sports Commission Act 1989*.

What we do

The ASC works to make Australian sport stronger – to get more people playing sport and to help Australian athletes pursue their dreams on the world stage.



How we operate

The ASC works directly with sporting organisations, peak bodies, state and territory departments, institutes and academies of sport, and the business sector.

The ASC works to inform, support and create alignment through the Australian sport sector to drive the collective goal of participation growth.

The AIS, a division of the ASC, is Australia's strategic high performance sport agency, responsible for leading the delivery of Australia's international sporting success.

Two broad strategic documents provide the framework for our operations. *Play.Sport.Australia.* outlines how the ASC will focus its efforts to contribute to participation objectives. *Australia's Winning Edge 2012-2022* is the national strategy which provides the blueprint for Australia's high performance success.

As individuals and as an organisation we are committed to operating within the ASC's values: **Respect** and **Integrity**, valuing **Teamwork** and contributing to a high-functioning team to deliver **Excellence** in whatever we do.

Our environment

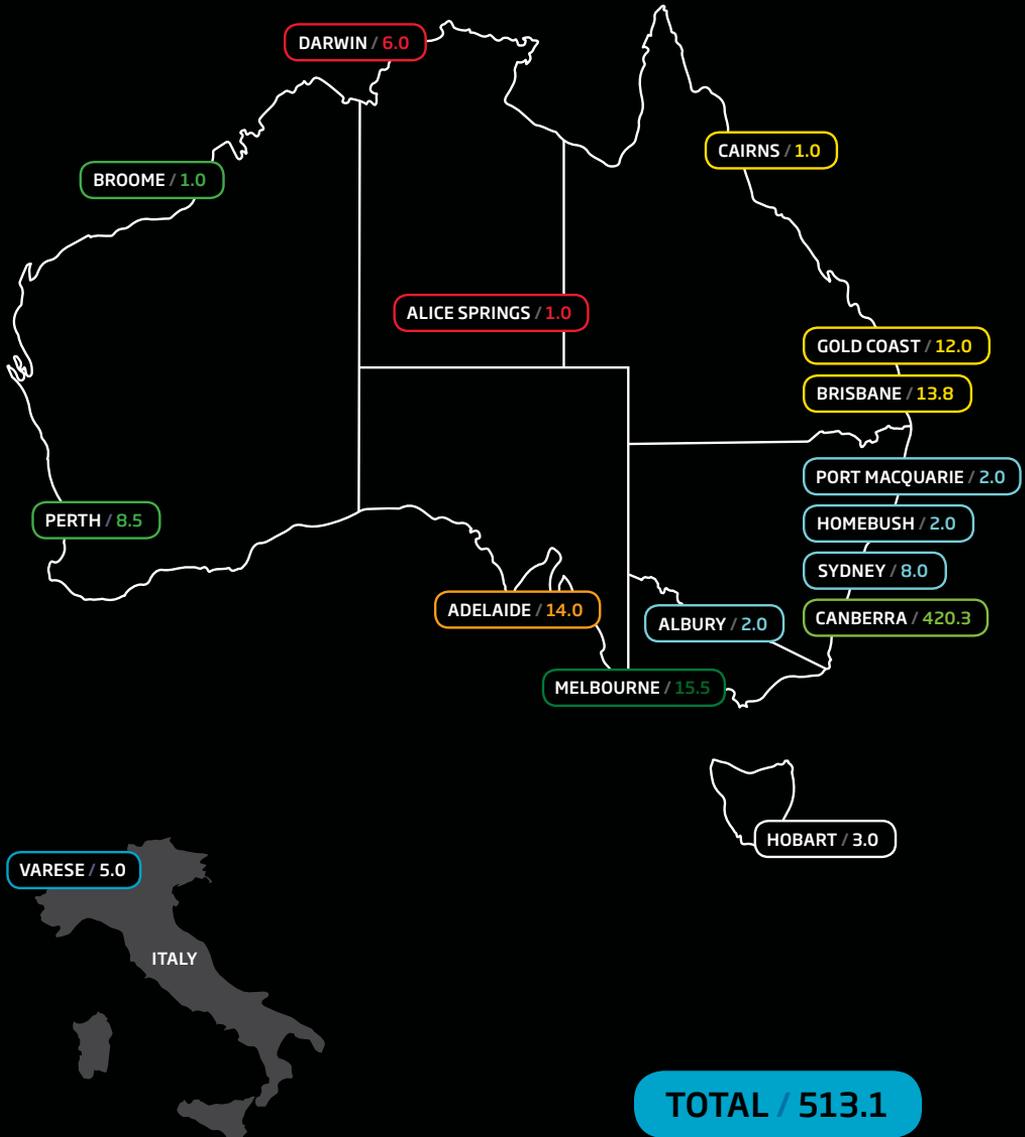
Australians love sport. It is a defining characteristic of our national culture – one that is recognised around the world. Australia's diverse population discovers a shared identity in sport. We build confidence and teamwork in our children. We come together to play at local ovals, fields, courts, parks and beaches. We flock to great stadiums around the country to watch the contest. We celebrate and exude national pride when our athletes represent us on the international stage.

But Australia's sporting context is changing.

On the participation front, research into the sports market tells us Australians are increasingly time poor, have limited budgets and are being inundated by new forms of entertainment. With these changes new preferences are emerging; Australians want greater flexibility, more tailored products and sports that suit their lifestyle.

On the international stage, competition is constantly intensifying and improving. Many other nations have now replicated our innovations and tapped into our expertise, and as a result have become stronger competitors in international sport.

ASC staff and program locations



16 ASC staff locations 

5 ASC

11 SPORTING SCHOOLS

38 buildings and venues

35 BRUCE

1 PIZZEY PARK

1 ETC

1 YARRALUMLA

Site size **66 HECTARES** BRUCE, ETC & PIZZEY PARK

14

NSOs ON SITE

10 BRUCE

1 YARRALUMLA

3 PIZZEY PARK



700 available beds

650 BRUCE

50 ETC



515,000

Total visitations to AIS Bruce



115,000

AIS Bruce tour participants



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Overview and highlights

The opening section of this annual report sets the scene with a review of the financial year from the perspective of the Chair, including his letter of transmittal, and the Chief Executive Officer (CEO). This section also provides a snapshot of significant achievements across the sport sector and key highlights that will be detailed in the performance reports to follow.

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Chapter 1 – Our performance

The ASC is accountable to the Minister for Sport and to Parliament for two outcomes in the Australian Government's Portfolio Budget Statements (PBS). This section provides a report on performance against each of these outcomes.

Part 1 - Reports on performance against Outcome 1 of the PBS: to improve participation in structured physical activity, particularly organised sport, at the community level, including through leadership and targeted community-based sports activity.

Part 2 - Reports on performance against Outcome 2 of the PBS: providing 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.

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Chapter 2 – Our organisation

The ASC's organisational structure, human resource management, employment conditions and initiatives, work health and safety reporting, site services and operating locations.

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Chapter 3 – Accountability

The ASC's objectives and functions, and its mandatory reporting including planning and accountability, disclosure and legal compliance, risk management, corporate governance and Board activity.

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Chapter 4 – Financial performance

An overview of the ASC's economic background and financial performance, and then leads into the audited financial statements for 2014-15.

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Chapter 5 – Australian Sports Foundation

The activities, governance and financial statements of the Australian Sports Foundation.

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Appendixes and references

Additional information including funding to sports, contact officers, a summary of compliance, shortened forms, and the index.



John Wylie AM

CHAIR // AUSTRALIAN SPORTS COMMISSION

Sport is one of Australia's great strengths. It is a ubiquitous feature of Australian communities and its strength and benefits should not be taken for granted or underestimated. Other countries are trying to emulate what Australia has: an impressive spread of local sporting infrastructure; a culture of volunteerism; a relatively strong participation base; sustained excellence in achievement at the highest international levels; good attendances at high quality events; and a disproportionate influence in international sport.

This love of, and success in, sport is what defines us as a country. It's our DNA. The ASC therefore has a very important role to play as the country's peak sports agency. We have three core goals - to get more Australians playing sport, to help athletes achieve international sporting success, and to support national sporting organisations in growing their capability and capacity to deliver successful programs.

This year we released our new policy platform to increase community sport participation called *Play.Sport.Australia*. This paints a compelling picture of how sport has changed in the last decade and plots the opportunities the Australian sports sector must embrace in the years ahead to increase participation, particularly in organised sport. It also has introduced a simpler, more consistent and more transparent approach to participation funding and will be implemented from 2015-16. We were very pleased with the Australian Government's support to activate *Play.Sport.Australia*, which allowed the ASC to provide more than 45 sports with funding to support participation and capability projects.

We were also pleased to launch the pilot of our new Sporting Schools programme which has attracted more than 4,000 schools and is progressing very satisfactorily.



Australians put on a commendable showing in August 2014 at the Glasgow Commonwealth Games, where we won 137 medals, including 49 gold. Our female athletes continued to shine, winning more medals than the men, and also winning more gold than any other nation. The achievements and efforts of our team were in many respects inspirational, and did our nation proud.

Our AIS continued its focus on helping elite sports and athletes to improve and achieve their goals. Since introducing *Australia's Winning Edge* in 2012, the ASC and the AIS have made many profound changes in our support for elite sport by: setting bold targets for achievement; linking our investment to goals; giving responsibility back to sports to run their own high performance programmes; asking for greater accountability from them in return; renewing the AIS; reducing our operating costs substantially; and reinvesting the savings in athletes, coaches and high performance staff. This has required many hard decisions in relation to the ASC's own cost base, but those decisions have, for example, allowed us to maintain overall high performance funding grants and to increase financial support to athletes through our dAIS programme by 43 per cent to \$12 million since launching *Winning Edge*.

Outlook

The successful rollout of the Sporting Schools programme will be a major focus for the ASC in the coming year as we look to ensure that more children actively take part in physical activity. To complement our *Play.Sport.Australia* participation strategy, AusPlay, we will undertake the first-ever comprehensive national participation survey to better understand sport participation trends in Australia, to inform policy decisions and guide sports strategy with a strong evidence base which has been lacking in the past.

The Rio 2016 Olympics are now less than 12 months away. We believe the ASC's and AIS' ambitious 10-year agenda for Australian high performance sport through *Winning Edge* is starting to produce dividends, and we expect to see some evidence of that in Rio as a mid-term report card. Our swimmers are in a better place than they were in the lead-up to London, our cycling and sailing teams continue to shine and many other sports are on the up.

We think achieving a top five finish in Rio will require around 17-19 gold medals. The AIS' current prediction is around 9-12 Australian gold medals and about 40 medals in total. We will be extremely disappointed if we don't improve on our 10th finish in London given the way our athletes are currently performing, but this is very much an art not a science and a lot of unpredictable and new factors will come into play in Rio.

Once again we expect our female athletes to shine in Rio; they have a very good chance of winning more gold medals than the men.

With the 2016 Rio Olympics and Paralympics on the horizon the ASC will work closely with its partners to ensure that our athletes are well placed and supported, to enable them to achieve their best.

Acknowledgments

I would like to thank the Minister for Health and Sport, the Honourable Sussan Ley MP for embracing the sporting sector since taking on the portfolio in December. I also extend my thanks to her predecessor, the Honourable Peter Dutton MP, for his support during the year.

While the ASC is Australia's national sport agency, we recognise that in order for Australian sport to truly thrive, we must work in close collaboration with our partners. To this end I'd like to thank and acknowledge the many people who have contributed to our sector and helped the ASC with its goals - the Presidents of the Australian Olympic Committee, the Australian Paralympic Committee, and the Australian Commonwealth Games Association, the state institutes and academies of sport (SIS/SAS), state departments of sport and recreation, our colleagues in national sporting organisations (NSOs), sponsors and business partners.

On behalf of the Board I extend my thanks to the ASC's executive management team, and in particular CEO Simon Hollingsworth, for his considered and strong leadership. Importantly, I wish to also acknowledge and thank the talented staff at the ASC. Their dedication to pursuing excellence and their strength of purpose is a critical factor in our ongoing success.

Finally, I have always said that it is an honour to serve as the Chair of the ASC Board. With the support of a dedicated, dynamic and passionate Board, we are working hard to strengthen the Australian sport system for generations to come. During the year the Board farewelled a number of Commissioners: Liz Ellis AM, Sally Carbon OAM, David Gallop, Ken Ryan AM, Andrew Fraser and Margy Osmond, all of whom have made a substantial contribution to sport and continue to do so. We also welcomed a number of new Commissioners, whom I am confident will make an excellent contribution. I thank all Commissioners, past and present, for their service and look forward to working with them in the year ahead.



John Wylie AM
Chair



Simon Hollingsworth

CEO // AUSTRALIAN SPORTS COMMISSION



For the ASC, 2014-15 was about further enhancing Australians' passion for playing sport and celebrating our national sporting heroes.

Sport is good for Australians, with many benefits from health and wellbeing to educational performance and economic impact. Participating in sport as a player or volunteering on the sidelines, or coming together to watch our nation's best, helps build our sense of community.

With *Winning Edge* into its third year and the 2016 Rio Olympic and Paralympic Games just around the corner, the launch of the ASC's participation game plan *Play.Sport.Australia* in March rounded out the Commission's strategy to deliver positive sporting outcomes from the grassroots up to the elite level.

This year the ASC welcomed Mr Michael Thomson as General Manager in our Participation and Sustainable Sports Division. His diverse experience is proving to be a valuable asset in helping sporting organisations deliver better commercial results and programmes for participants.

In December the ASC wound up the Active After-school Communities (AASC) programme following a decision by the Australian Government to expand further the sporting opportunities for children at local schools. During its time, the nation-wide programme engaged 2 million students in more than 6,000 schools and Out of School Hours Care Services (OSHCS) over a 10-year period. January 2015 saw the start of the Australian Government's \$100 million Sporting Schools initiative. Sporting Schools has been designed to enable schools to deliver sport before, during and after school hours to get children active, engaged and having fun.

The Sports Tally 2015 report shows that we are making good progress toward improving our overall position from the 2012 London Olympic Games. Should this happen in Rio, it will be the first time since the 2000 Olympics an Australian team has improved its position from the previous games. As of June 2015, Australia had 27 able-bodied and 26 Paralympic world champions across a wide range of *Australia's Winning Edge* sports.

Meanwhile a major focus for the Commission throughout the past year has been helping our NSOs improve their governance. In June the ASC updated its Mandatory Sports Governance Principles, which underpin the governance regulations for Australian sports, and sports are assessed against these each year. All sports receiving more than \$1.5 million from the government are now subject to these mandatory principles.

The year in review – highlights

The release of *Play.Sport.Australia*.

The ASC launched *Play.Sport.Australia* in March 2015, a bold strategy designed to have more Australians playing organised sport, more often. Part of this strategy was developing a new participation investment model for NSOs providing a simpler, more consistent and transparent approach to participation funding, based on data from the Australian Bureau of Statistics and the ASC's Annual Sports Performance Review.

Governance reforms

In the past year the ASC has worked closely with Athletics Australia to enact some of the key structural changes recommended in the Independent Review of Athletics in Australia. The ASC also provided additional financial assistance to the Australian Paralympic Committee and Cycling Australia to assist the respective boards set about repairing structural and financial issues.

Sporting Schools

Within six months, the ASC successfully gained the support of more than 30 NSOs for Sporting Schools, executed 10 successful pilot programmes, and registered more than 3,600 primary schools, 1,200 coaches and more than 400 coaching providers for this national sport-based programme.

Volunteers study

As part of its commitment to evidence-based decision making, the ASC published the Market Segmentation Study for Volunteers in August. The study identifies segments in the community with the greatest potential for recruitment of sport volunteers, and strategies to retain volunteers.

AIS Centre for Performance Coaching and Leadership

As this programme enters its third year, it is on track to exceed its target of having at least 90 coaches and performance leaders graduate from specialist training. The three flagship programmes have seen 38 participants graduate and a further 74 are enrolled, drawn from 31 different sports.

Personal Excellence/myAISplaybook

The ASC launched the Personal Excellence initiative in October 2014 to provide athletes with guidance and educational opportunities to help them become more professional, accountable and resilient in their approach towards sport and life. A major component is the myAISplaybook, an online athlete-only virtual community where athletes on their sporting journey communicate and learn from each other across all sports.

Direct athlete funding – dAIS

The ASC also launched a comprehensive new system of direct financial support for Australia's world class and emerging athletes. The \$12 million grants programme represents a \$3.6 million increase – or 40 per cent – in funding direct to athletes since the launch of *Australia's Winning Edge* in 2012.

AIS Sports Draft

Athletes recruited in 2014 for combat sports, women's rugby 7s, kayak and canoe and track cycling came together for a camp at the AIS in April 2015. The 22 athletes and 12 coaches spent two days attending information sessions and sharing experiences of transitioning from one sport to another with the aim of competing at the Olympic level. Together with the Australian Paralympic Committee the AIS also launched the inaugural Para-sport draft focussed on the sports of athletics, cycling, swimming, canoeing, rowing, triathlon, table tennis, boccia, para-alpine and para-snowboarding. Applications for the 2015 sports draft and para-sports draft opened in June.

Australians star in the NBA finals

Australian basketball deservedly received world-wide attention with Andrew Bogut and Matthew Dellavedova battling it out during the 2015 NBA finals. Both Bogut and Dellavedova were products of the AIS basketball programme in Canberra, now known as the Basketball Australia Centre of Excellence. All seven Australians currently in the NBA competition took part in the programme.

Matildas fly high at Women's World Cup

Australia's Matildas football team captured the nation's attention at the FIFA Women's World Cup in Canada, reaching the quarter-finals where they lost to Japan 1-0. Their road to becoming the first Australian team to win a football world cup knockout game began at the AIS. The specially installed FIFA-accredited synthetic pitch helped the team prepare for the tough competition.

National Officiating Scholarship programme

A record number of female officials took part in the prestigious 2015 National Officiating Scholarship programme. For the first time in the programme's 13-year history, rugby league, rugby union and cricket all nominated female referees and umpires. There were eight female officials among the group of 22 successful applicants.

World Class to World Best

This three-day conference in November 2014 attracted 300 delegates from high performance sporting organisations and related fields to share knowledge and experience in high performance sport in Australia, and discuss the campaign to the Olympic and Paralympic Games in Rio.

Outlook

Participation will continue to be a major focus for the ASC throughout 2015-16.

With Sporting Schools officially commencing in July 2015, Australia's primary school communities will deliver more sport to more children. By bringing local sporting communities, NSOs and schools together Sporting Schools aims to nurture children's love of sport and develop their lifelong commitment to sport.

The Our Sporting Future conference on the Gold Coast in October 2015 will provide participants with the opportunity to learn and contribute to discussions on the future of Australia's sporting industry.

The Australian Government will invest more than \$134 million directly into NSOs over the next financial year, with money allocated for high performance and participation outcomes. Work also continues towards a new national participation survey, AusPlay, to better understand participation trends in Australia, inform policy decisions and guide sports strategy with strong evidence. Information will be widely available to the sector to enable informed decision-making and investment.

Acknowledgments

I would like to thank the Honourable Sussan Ley MP, Minister for Sport, and her predecessor the Honourable Peter Dutton MP, for their support of Australian sport, its athletes and the ASC. I thank the ASC Board for its leadership and guidance. I also extend my appreciation to all of the dedicated people working across the ASC. Their commitment to sport is much-admired and I thank them for their hard work, contribution and professionalism throughout the year. I would also like to thank the schools, sporting bodies and people across the country working hard to make Sporting Schools a success. The swell of early support for this exciting programme would not have been achieved if not for your enthusiasm and dedication. And lastly, thanks to our nation's athletes and supporters – from grassroots to elite levels. Your commitment and drive inspires, entertains and challenges us, making Australia's sporting culture something to be proud of.



Simon Hollingsworth
Chief Executive Officer

Key achievements



\$103,087,484

NSO FUNDING FOR HIGH PERFORMANCE



\$25,057,500

NSO FUNDING FOR PARTICIPATION



1.6 million

distributed through competitive innovation funding

817 athletes

funded through AIS

50



Individual Women in Sports Leadership Grants

29



Organisational Women in Sports Leadership Grants distributed in 2014-15 (\$423,875 total grants)

1811

athletes registered for myAISplaybook

102,236

course enrolments on the ASC learning portal

363

athletes registered for Sports Draft

3864

SCHOOLS HAVE SIGNED UP FOR



27

GOVERNANCE PROJECTS UNDERTAKEN IN 2014-15



38

PARTICIPANTS GRADUATED FROM THE CENTRE FOR HIGH PERFORMANCE AND LEADERSHIP



Sport achievements

2014 Glasgow Commonwealth Games

In July 2014 Australia sent 417 athletes – one of its biggest teams – to Glasgow for the Commonwealth Games. In one of the toughest games ever Australia won 137 medals, 49 of which were gold.



Table 1: Commonwealth Games Gold medallists Glasgow 2014

Sport	Event	Athlete/s
Athletics	Women's pole vault	Alana Boyd
Athletics	Women's 1500m (T54)	Angela Ballard
Athletics	Women's discus throw	Dani Samuels
Athletics	Women's high jump	Eleanor Patterson
Athletics	Women's long jump (F37/38)	Jodi Elkington
Athletics	Women's javelin throw	Kim Mickle
Athletics	Men's marathon	Michael Shelley
Athletics	Women's 100m hurdles	Sally Pearson
Boxing	Men's flyweight	Andrew Moloney
Boxing	Women's lightweight	Shelley Watts
Cycling	Women's 500m time trial	Anna Meares
Cycling	Women's scratch race	Annette Edmondson
Cycling	Men's individual pursuit	Jack Bobridge
Cycling	Men's team pursuit	Jack Bobridge, Luke Davison, Alex Edmondson, Glenn O'Shea
Cycling	Men's keirin	Matthew Glaetzer
Cycling	Men's time trial	Scott Sunderland
Cycling	Women's sprint	Stephanie Morton
Diving	Men's 10m synchronized platform	Domonic Bedggood, Matthew Mitcham
Diving	Women's 3m springboard	Esther Qin
Hockey	Men's tournament	Australian men's national field hockey team: Daniel Beale, Kiel Brown, Andrew Charter, Chris Ciriello, Matthew Gohdes, Kieran Govers, Fergus Kavanagh, Mark Knowles, Trent Mitton, Eddie Ockenden, Simon Orchard, Andrew Philpott, Matthew Swann, Jake Whetton, Tristan White, Aran Zalewski



Sport	Event	Athlete/s
Hockey	Women's tournament	Australian women's national field hockey team: Madonna Blyth, Edwina Bone, Jane Claxton, Casey Eastham, Anna Flanagan, Kate Jenner, Jodie Kenny, Rachael Lynch, Karri McMahon, Georgia Nanscawen, Ashleigh Nelson, Georgie Parker, Brooke Peris, Emily Smith, Jayde Taylor, Kellie White
Netball	Women's tournament	Australian national netball team: Caitlin Bassett, Tegan Caldwell, Bianca Chatfield, Julie Corletto, Laura Geitz, Kimberlee Green, Renae Hallinan, Sharni Layton, Natalie Medhurst, Kimberley Ravallion, Madison Robinson, Caitlin Thwaites
Shooting	Men's trap	Adam Vella
Shooting	Men's 10m air pistol	Daniel Repacholi
Shooting	Men's 25m rapid fire pistol	David Chapman
Shooting	Women's trap	Laetisha Scanlan
Shooting	Women's skeet	Laura Coles
Shooting	Men's 50m rifle prone	Warren Potent
Squash	Men's doubles	David Palmer, Cameron Pilley
Squash	Mixed doubles	Rachael Grinham, David Palmer

Sport	Event	Athlete/s
Swimming	Women's 200m backstroke	Belinda Hocking
Swimming	Men's 50m backstroke	Ben Treffers
Swimming	Women's 4x200m freestyle relay	Bronte Barratt, Alicia Coutts, Brittany Elmslie, Remy Fairweather, Emma McKeon, Madeline Groves
Swimming	Women's 4x100m medley relay	Bronte Campbell, Cate Campbell, Alicia Coutts, Belinda Hocking, Sally Hunter, Emma McKeon, Emily Seebohm, Lorna Tonks
Swimming	Women's 4x100m freestyle relay	Bronte Campbell, Cate Campbell, Alicia Coutts, Brittany Elmslie, Madeline Groves, Emma McKeon, Melanie Schlanger
Swimming	Women's 100m freestyle	Cate Campbell
Swimming	Men's 200m freestyle (S14)	Daniel Fox
Swimming	Women's 100m backstroke	Emily Seebohm
Swimming	Women's 200m freestyle	Emma McKeon
Swimming	Men's 100m freestyle	James Magnussen
Swimming	Women's 50m breaststroke	Leiston Pickett
Swimming	Women's 100m freestyle (S8)	Maddison Elliott
Swimming	Men's 4x100m freestyle relay	Matthew Abood, Tommaso D'Orsogna, Jayden Hadler, James Magnussen, Cameron McEvoy, Neil McKendry, Kenneth To
Swimming	Men's 200m backstroke	Mitch Larkin
Swimming	Men's 200m individual medley	Mitch Larkin
Swimming	Men's 100m freestyle (S9)	Rowan Crothers
Swimming	Women's 200m breaststroke	Taylor McKeown
Swimming	Men's 200m freestyle	Thomas Fraser-Holmes
Swimming	Men's 4x200m freestyle relay	Thomas Fraser-Holmes, Mack Horton, Cameron McEvoy, Neil McKendry, David McKeon

Table 2: Commonwealth Games Silver medallists Glasgow 2014

Sport	Event	Athlete/s
Athletics	Men's 1500m (T54)	Kurt Fearnley
Boxing	Men's super heavyweight	Joseph Goodall
Cycling	Men's individual pursuit	Alex Edmondson
Cycling	Women's scratch race	Amy Cure
Cycling	Women's sprint	Anna Meares
Cycling	Women's individual pursuit	Annette Edmondson
Cycling	Men's scratch race	Glenn O'Shea
Cycling	Men's tandem time trial B	Kieran Modra, Jason Niblett (pilot)
Cycling	Men's tandem sprint B	Kieran Modra, Jason Niblett (pilot)
Cycling	Men's road time trial	Rohan Dennis
Cycling	Women's 500m time trial	Stephanie Morton
Diving	Women's 1m springboard	Maddison Keeney
Diving	Men's 1m springboard	Matthew Mitcham
Diving	Men's 3m synchronized springboard	Matthew Mitcham, Grant Nel
Gymnastics	Women's artistic team all-around	Georgia-Rose Brown, Larissa Miller, Lauren Mitchell, Mary-Anne Monckton, Olivia Vivian
Gymnastics	Women's uneven bars	Larissa Miller
Gymnastics	Women's floor	Lauren Mitchell
Gymnastics	Women's balance beam	Mary-Anne Monckton
Lawn bowls	Women's triples	Kelsey Cottrell, Karen Murphy, Lynsey Clarke
Swimming	Women's 200m individual medley	Alicia Coutts
Swimming	Women's 100m freestyle	Bronte Campbell
Swimming	Men's 200m freestyle	Cameron McEvoy
Swimming	Men's 100m freestyle	Cameron McEvoy
Swimming	Men's 50m freestyle	Cameron McEvoy

Sport	Event	Athlete/s
Swimming	Women's 50m freestyle	Cate Campbell
Swimming	Men's 400m freestyle	David McKeon
Swimming	Women's 200m backstroke	Emily Seebohm
Swimming	Men's 200m butterfly	Grant Irvine
Swimming	Men's 200m individual medley (SMB)	Jesse Aungles
Swimming	Men's 200m backstroke	Josh Beaver
Swimming	Men's 4x100m medley relay	Josh Beaver, Tommaso D'Orsogna, Jayden Hadler, Mitch Larkin, James Magnussen, Cameron McEvoy, Christian Sprenger, Kenneth To
Swimming	Women's 200m individual medley (SM10)	Katherine Downie
Swimming	Women's 100m breaststroke	Lorna Tonks
Swimming	Men's 1500m freestyle	Mack Horton
Swimming	Women's 100m breaststroke (SB9)	Madeleine Scott
Swimming	Men's 100m freestyle (S9)	Matthew Cowdrey
Swimming	Men's 100m backstroke	Mitch Larkin
Swimming	Men's 50m backstroke	Mitch Larkin
Swimming	Women's 200m breaststroke	Sally Hunter
Swimming	Men's 400m individual medley	Thomas Fraser-Holmes
Table tennis	Women's doubles	Jian Fang, Lay Miao Miao
Weightlifting	Men's 94kg	Simplice Ribouem

Table 3: Commonwealth Games Bronze medallists Glasgow 2014

Sport	Event	Athlete/s
Athletics	Men's javelin throw	Hamish Peacock
Athletics	Women's marathon	Jessica Trengove
Athletics	Women's javelin throw	Kelsey-Lee Roberts
Cycling	Women's individual pursuit	Amy Cure
Cycling	Women's tandem sprint B	Brandie O'Connor, Breanna Hargreave (pilot)
Cycling	Women's tandem time trial B	Brandie O'Connor, Breanna Hargreave (pilot)
Cycling	Men's cross-country	Daniel McConnell
Cycling	Women's road time trial	Katrin Garfoot
Cycling	Men's team sprint	Matthew Glaetzer, Nathan Hart, Shane Perkins
Cycling	Men's tandem sprint B	Paul Kennedy, Thomas Clarke (pilot)
Cycling	Women's cross-country	Rebecca Henderson
Diving	Women's synchronized 3m springboard	Annabelle Smith, Maddison Keeney
Diving	Women's 1m springboard	Esther Qin
Diving	Men's 1m springboard	Grant Nel
Judo	Women's 48kg	Amy Meyer
Judo	Women's 48kg	Chloe Rayner
Judo	Men's +100kg	Jake Andrewartha
Judo	Men's 73kg	Jake Benstead
Lawn bowls	Men's singles	Aron Sherriff
Lawn bowls	Men's fours	Matthew Flapper, Nathan Rice, Wayne Ruediger, Brett Wilkie
Lawn bowls	Mixed para-sport pairs	Tony Scott, Bruce Jones, Joy Forster, Peter Scott
Rugby sevens	Men's tournament	Australian national sevens rugby union team: Cameron Clark, Tom Cusack, Pama Fou, Con Foley, Liam Gill, Greg Jeloudev, Tom Lucas, Sean McMahon, Sam Mayers, James Stannard

Sport	Event	Athlete/s
Shooting	Men's 50m pistol	Daniel Repacholi
Shooting	Women's 25m pistol	Lalita Yauhleuskaya
Squash	Mixed doubles	Kasey Brown, Cameron Pilley
Swimming	Women's 100m backstroke	Belinda Hocking
Swimming	Men's 200m individual medley (SMB)	Blake Cochrane
Swimming	Men's 100m freestyle (S9)	Brenden Hall
Swimming	Women's 50m butterfly	Brittany Elmslie
Swimming	Women's 200m freestyle	Bronte Barratt
Swimming	Women's 400m freestyle	Bronte Barratt
Swimming	Women's 50m freestyle	Bronte Campbell
Swimming	Men's 50m breaststroke	Christian Sprenger
Swimming	Women's 100m butterfly	Emma McKeon
Swimming	Women's 100m freestyle	Emma McKeon
Swimming	Men's 50m freestyle	James Magnussen
Swimming	Men's 100m backstroke	Josh Beaver
Swimming	Women's 400m individual medley	Keryn McMaster
Swimming	Women's 100m freestyle (S8)	Lakeisha Patterson
Swimming	Women's 200m butterfly	Madeline Groves
Swimming	Men's 200m backstroke	Matson Lawson
Swimming	Men's 100m freestyle	Tommaso D'Orsogna
Table tennis	Women's team	Miao Miao, Jian Fang Lay, Sally Zhang
Triathlon	Mixed relay	Ryan Bailie, Emma Jackson, Emma Moffatt, Aaron Royle
Weightlifting	Men's +105kg	Damon Kelly
Weightlifting	Men's 77kg	Francois Etoundi

World Champions in benchmark events

One of the measures of Australia's performance on the international stage is the number of world champions Australia has across a range of benchmark events¹ in any given year. *Australia's Winning Edge 2012-2022* provides a target of more than 20 world champions annually.

For 2014-15 Australia exceeded the *Australia's Winning Edge* target with 27 able-bodied athletes or teams, and 26 Paralympic athletes or teams crowned as world champions in benchmark events conducted during the reporting period.²

Table 4: 2014-15 World champions at benchmark events

Sport	Event	Athlete/s
Canoe	World Championships – Slalom women's K1	Jess Fox
Canoe	World Championships – Slalom women's C1	Jess Fox
Cricket	Men's One-Day World Cup	Michael Clarke, George Bailey, Pat Cummins, Xavier Doherty, James Faulkner, Aaron Finch, Brad Haddin, Josh Hazlewood, Mitchell Johnson, Mitchell Marsh, Glenn Maxwell, Steve Smith, Mitchell Starc, David Warner, Shane Watson
Cricket	Men's Ashes	Michael Clarke, George Bailey, Doug Bollinger, Alex Doolan, James Faulkner, Brad Haddin, Ryan Harris, Mitchell Johnson, Nathan Lyon, Nathan Coulter-Nile, Chris Rogers, Peter Siddle, Steve Smith, David Warner, Shane Watson
Cricket	Women's T20 World Cup	Meg Lanning, Alex Blackwell, Nicole Bolton, Jess Cameron, Sarah Coyte, Renee Farrell, Holly Ferling, Alyssa Healy, Julie Hunter, Jess Jonassen, Delissa Kimmince, Beth Mooney, Erin Osbourne, Ellyse Perry, Elyse Villani
Cycling	World Track Cycling Championships – Women's keirin	Anna Meares

1 Benchmark events consist of the peak tournament or event (world championships or equivalent) for: all Olympic and Paralympic disciplines; non-Olympic disciplines in foundation sports; and peak events for *Australia's Winning Edge* sports.

2 Where an athlete is crowned world champion in multiple events or disciplines the athlete is only counted once for the purpose of the *Australia's Winning Edge* target

Sport	Event	Athlete/s
Cycling	World Track Cycling Championships – Women’s omnium	Annette Edmondson
Cycling	World Track Cycling Championships – Women’s team track pursuit	Ashlee Ankudinoff, Amy Cure, Annette Edmondson, Melissa Hoskins
Cycling	World Track Cycling Championships – Women’s individual pursuit	Rebecca Wiasak
Cycling – BMX	BMX World Championships – Men’s individual	Sam Willoughby
Cycling – BMX	BMX World Championships – Men’s time trial	Sam Willoughby
Hockey	Men’s Hockey World Cup	Mark Knowles, Andrew Charter, Chris Ciriello, Tim Deavin, Liam De Young, Jamie Dwyer, Matthew Gohdes, Kieran Govers, Jeremy Hayward, Robert Hammond, Fergus Kavanagh, Tyler Lovell, Eddie Ockenden, Simon Orchard, Matthew Swann, Glenn Turner, Jake Whetton, Aran Zalewski
Kayak	World Championship – 5000m	Ken Wallace
Netball	Commonwealth Games ³	Caitlin Bassett, Julie Corletto, Laura Geitz, Kimberlee Green, Renae Hallinan, Sharni Layton, Natalie Medhurst, Tegan Philip, Kim Ravaillon, Caitlin Thwaites
Sailing	Sailing World Championship – Open 16	Gavin Colby, Josie Mark
Sailing	Sailing World Championship – A-class catamaran	Glenn Ashby
Sailing	Sailing World Championship – Women’s hobie 16	Jessie Dobie, Bella Zanesco
Sailing	Sailing World Championship – 29er	Kurt Hansen, Harry Morton
Sailing	Sailing World Championship – Men’s 470	Mathew Belcher, William Ryan
Shooting	World Championship – Men’s 50m rifle	Warren Potent

³ The Commonwealth Games is the peak event for the sport of netball during 2014-15 and therefore the gold medallists are recognised as the world champions

Sport	Event	Athlete/s
Surfing	World Tour	Stephanie Gilmore
Swimming	World Short Course Championship – Men's 100m backstroke	Mitchell Larkin
Swimming	World Championships – Women's 100m freestyle	Cate Campbell
Swimming	World Championships – Men's 100m Freestyle	James Magnussen
Swimming	World Championships – Men's 50m breaststroke	Christian Sprenger
Taekwondo	World Championships – Women's 57-62kg	Carmen Marton
Triathlon	Women's Hawaiian Ironman	Mirinda Carfrae
Winter	Freestyle Skiing World Championships – Women's aerials skiing	Laura Peel
Winter	Snowboard World Championships – Men's snowboard halfpipe	Scott James

Table 5: 2014-15 World champions at benchmark events (Paralympic disciplines)

Sport	Event	Athlete/s
Athletics	World Championships – Men's 100m (T38)	Evan O'Hanlon
Athletics	World Championships – Men's 100m (T42)	Scott Reardon
Athletics	World Championships – Men's 200m (T38)	Evan O'Hanlon
Athletics	World Championships – Men's 400m (T38)	Evan O'Hanlon
Basketball	Wheelchair Basketball World Championships – Men	Joshua Allison, Jannik Blair, Adam Deans, Justin Eveson, Michael Hartnett, Tristan Knowles, Bill Latham, Brad Ness, Shaun Norris, Tom O'Neill-Thorne, Luke Pople, Nick Taylor

Sport	Event	Athlete/s
Canoe	World Championships – Men's V1 200m	Curtis McGrath
Cycling	Para-cycling World Championships – 4km individual pursuit	Michael Gallagher
Cycling	Para-cycling World Championships – 3km individual pursuit	Sue Powell
Rowing	World Rowing Championships – Arms, shoulders men's single scull	Erik Korrie
Rowing	World Rowing Championships – Trunk and arms mixed double scull	Gavin Bellis, Kathryn Ross
Rugby	Wheelchair Rugby World Championships – Men	Ryley Batt, Chris Bond, Cameron Carr, Jason Ellery, Nazim Erdem, Josh Hose, Jason Lees, Michael Ozanne, Curtis Palmer, Ryan Scott, Jayden Warn
Sailing	IFDS Sailing World Championships – Skud 18	Daniel Fitzgibbon, Liesl Tesch
Swimming	IPC Swimming World Championships – Men's 100m breaststroke (SB7)	Blake Cochrane
Swimming	IPC Swimming World Championships – Men's 400m freestyle (s9)	Brendan Hall
Swimming	IPC Swimming World Championships – Men's 200m freestyle (s14)	Daniel Fox
Swimming	IPC Swimming World Championships – Women's 100m freestyle (s8)	Maddison Elliot
Swimming	IPC Swimming World Championships – Women's 50m freestyle (s8)	Maddison Elliott
Swimming	IPC Swimming World Championships – Men's 50m freestyle (s9)	Matt Cowdrey
Swimming	IPC Swimming World Championships – Men's 100m backstroke (s9)	Matt Cowdrey
Swimming	IPC Swimming World Championships – Men's 100m freestyle (s9)	Matt Cowdrey
Swimming	IPC Swimming World Championships – Men's 200m individual medley (SM9)	Matt Cowdrey

Sport	Event	Athlete/s
Swimming	IPC Swimming World Championships – Men's 200m individual medley (SM7)	Matt Levy
Swimming	IPC Swimming World Championships – Men's 4 x 100m freestyle relay	Rowan Crowthers, Matt Cowdrey, Brendan Hall, Matt Levy
Winter sport	Alpine Skiing World Championships – Women's alpine downhill (visually impaired)	Melissa Perrine
Winter sport	Alpine Skiing World Championships – Women's alpine super-G (visually impaired)	Melissa Perrine
Winter sport	Alpine Skiing World Championships – Women's alpine super combined (visually impaired)	Melissa Perrine



AIS Sport Performance Awards

In February 2015 the ASC held the inaugural AIS Sport Performance Awards to recognise the outstanding achievement of athletes, teams and coaches in Australian high performance sport.

Awards were presented across ten categories, including two people's choice awards which were decided through a public vote.

Table 6: AIS Sport Performance Awards - full results

Award	Award winner
Athlete of the year	<p>Jess Fox (canoe)</p> <p>Jess Fox created history in Deep Creek, USA, in September 2014 by becoming the first canoe slalom athlete to win the world championship in two classes, the K1 and the C1. By winning the C1 event Jess defended her 2013 world title. Jess also won gold in both of these events at the under-23 World Championships in Penrith in April. Beyond the sporting arena Jess supported and encouraged emerging athletes across a range of sports as Young Ambassador for the 2014 Youth Olympic Games.</p>
Coach of the year	<p>Lisa Alexander (netball)</p> <p>Lisa has successfully created an elite team with high standards both on and off the court. She has set new standards for the way the Diamonds play: physically, technically and tactically. Lisa has also influenced and supported a quality daily training environment for players. She is passionate about coaching and engages in the development of other coaches. Lisa is a student of sport and often looks to the success of other teams and nations for ways to help the Diamonds. Lisa is active with the under-21 national team and provides mentoring support at club, state and national level.</p>
Junior athlete of the year	<p>Amy Cure (cycling)</p> <p>Amy won her maiden world title when claiming gold in the 25km points race at the 2014 UCI World Track Cycling Championships. In doing so Amy became only the second Australian to ever win this event. She also won two world championship bronze medals in the individual and team pursuit events. In an outstanding year Amy then won multiple medals at the 2014 Commonwealth Games. Described as a great team leader and ambassador for Australian and Tasmanian cycling, Amy is also an exceptional role model for other athletes.</p>

Award	Award winner
Team of the year	<p>Australian Men's Hockey Team (the Kookaburras)</p> <p>The Kookaburras are the world number one ranked men's hockey team and are the current world cup title holders. At the 2014 Glasgow Commonwealth Games the team defeated India 4-0 to win their fifth consecutive Commonwealth Games gold medal. This result followed a comprehensive 6-1 win over the 2012 Olympic silver medallists Netherlands to defend their world cup title.</p>
Para performance of the year	<p>Australian Para Rugby Team (the Steelers)</p> <p>In 2014 the Australian Wheelchair Rugby Team won its first world championship, defeating Canada. This performance bettered previous world championship campaigns where Australian won silver (2010) and bronze (2002). As the 2014 world champions, Australia became only the second nation in history to hold both the Paralympic and world championships titles concurrently.</p>
Leadership award (joint winners)	<p>Kate Palmer (netball)</p> <p>As chief executive of Netball Australia, Kate leads a team of 30 people supporting eight state and territory affiliated bodies and more than 300,000 registered members nationally. Kate has led significant change at Netball Australia including the relocation of the organisation's head office, development of the ANZ Championship, a new broadcasting partnership, corporate sponsorship and Australia securing the rights to the 2015 World Netball Championship. Kate is also a trustee of the Melbourne Cricket Ground, International Netball Federation Director, and Chair of the Victorian Institute of Sport. She has played a key role in introducing innovative ideas to boost netball's appeal at all levels.</p> <p>Damien Marangon (shooting)</p> <p>Damien has made significant structural and cultural changes to the sport of shooting during his 18-month tenure as chief executive. This has included greater clarity around the sport's high performance component and improving the sport's messaging and branding. This came with considerable governance reform, new financial reporting, a change in investment strategy and organisational reform. These shifts have led to improvements in relationships with major stakeholders and created strategic alliances with member bodies. It led to a new high performance plan, programme, structure and the creation of the Aiming4Gold programme. These changes created the most successful Commonwealth Games and world championships the sport has had in many years.</p>

Award**Award winner**

Community club award

Wynyard Yacht Club (sailing)

Wynyard is a town in Tasmania with a population of 5,000 and the nation's highest unemployment rate. Wynyard Yacht Club had lost a third of its income and in 2014 decided to transform. It introduced the Discover Sailing programme to promote sailing as fun, accessible and affordable while portraying clubs as welcoming and social. The club is now an accredited Discover Sailing Centre, adopting the Yachting Australia programmes of Discover Sailing, Tackers (for 7-12 year olds) and Sailability, alongside team and individual racing. The club has strong connections to the community, including the local council, community groups and schools and assists in search and rescue operations.

Volunteer/administrator
of the year**Bridie Galea (basketball)**

Bridie Galea has enjoyed a lifetime of involvement in basketball. She has become a market-leading sports administrator as Southern Peninsula Basketball Association (Vic) administration manager, where she has played a major role implementing structures to improve the organisation's day-to-day operations. Bridie is also the association's Big V administrator. Known for embracing new technology, she consistently develops skills via professional development courses. Bridie's efforts have also been acknowledged as Basketball Victoria and Basketball Australia administrator of the year.

Sports performance
of the year (public vote)**South Sydney Rabbitohs (rugby league)**

In the 2014 NRL Grand Final the South Sydney Rabbitohs won their 21st premiership by defeating the Canterbury Bulldogs in a repeat of the 1967 final. The match began as a tense affair – there was only one try in the first half – before a sizzling final 10 minutes saw Kirisome Auv'a'a, Adam Reynolds and Greg Inglis all score to push Souths over the line. The 30-6 victory was a long-overdue return to form for a team that, remarkably, hadn't won the premiership in 43 years. It took place in front of a record 83,000 fans and 3.95 million television viewers.

Sports personality of the
year (public vote)**Kurt Fearnley (athletics)**

Kurt Fearnley may be the toughest athlete in Australian sport. In November 2014, the triple Paralympic gold medallist won his fifth New York marathon in the men's wheelchair event – his third race in eight weeks after winning in Sydney and placing second in Chicago. 2014 was a busy year for Kurt. Despite battling a virus, Kurt won a silver medal in the 1500m T54 event at the Glasgow Commonwealth Games and launched his autobiography.

ASC Media Awards

The 13th annual Australian Sports Commission Media Awards were staged at Sydney's Darling Harbour in November 2014. The awards again attracted many high quality entries with more than 300 nominations across all categories. The highlight of the evening was recognising the contribution of veteran Nine Network sports anchor Ken Sutcliffe to sports journalism over four decades. The Sports Minister the Honourable Peter Dutton MP presented Sutcliffe with the Lifetime Achievement Award in front of 175 guests, including senior executives of the nation's major media outlets.

In addition to the lifetime achievement award, awards were presented across 14 categories recognising significant contributions in print and electronic media.



Table 7: ASC Media Awards results

Award	Award winner
Lifetime achievement award for contribution to sports journalism	Ken Sutcliffe
Best sports photography	Cameron Spencer – ‘Rain Dance’ (Getty Images)
Best sports journalism from rural, regional or suburban media	Robert Dillon – ‘Bye, bye boganiarie’ (Newcastle Herald)
Best profiling of an athlete, team or coach – print media	Jake Niall – ‘Inside the world of Liam Jurrah’ (The Age)
Best profiling of an athlete, team or coach – broadcast media	Ryan Smith, Denise Reardon, Frank Chidiac, Maria Cardomatis and Lisa Shaunessy – ‘Slammin’ Sam’ (Fox Sports/Beyond and South Sydney Media)
Best coverage of sport by an individual – television	Gerard Whateley (ABC and Fox Footy)
Best reporting of an issue in sport	Michael Warner, Mark Robinson and Chip Le Grand – ‘Essendon drugs scandal’ (Herald Sun and The Australian)
Best analysis of the business of sport	Ramy Haidar – ‘The Cyberscrammage’ (Inside Sport)
Best coverage of a sporting event by a media organisation	Big Bash Cricket – (Channel Ten)
Best coverage of sport by an individual – radio	Gerard Whateley (Grandstand AFL)
Best coverage of sport by an individual – print media	Will Swanton (The Australian)
Best contribution to sport through digital media	Network Sport – ‘Taking the world game to every Australian’ (Fox Sports and News Corp)
Best promotion of sport for people with disability	Emma Greenwood – ‘He who dares lives’ (Gold Coast Bulletin)
Best promotion of women in sport	Matt Weiss, Denise Reardon, Kelli Underwood – ‘Breaking Ground’ (Fox Sports)
Best depiction of the value of sport to Australians in a community setting	McGuire Media – ‘The Recruit – Indigenous Carnival episode’ (Foxtel)



01



our performance

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Outcome 2

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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: \$108,160,000

Total appropriation: \$88,337,000

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

- > provides targeted investment to NSOs to enable them to grow their participation base
- > provides services and support that assists NSOs with participation strategy, planning and operations
- > develops and shares high quality information, research and data to better understand what is happening in sport
- > drives demand for lifelong participation in sport by focussing on younger Australians through the Sporting Schools programme.



Our approach

During the reporting period the ASC launched its new participation game plan *Play.Sport.Australia*, which sets out a big-picture vision for boosting participation in sport. It has a focus on delivering: more Australians, particularly younger Australians, participating in sport more often; year-on-year membership and participation growth for all sports; and strong sporting organisations that deliver the products and opportunities Australians want.

Play.Sport.Australia builds on the work and achievements of previous years, continuing the ASC's focus on working to better understand what is happening in sport and supporting the network that supplies sport – Australia's sporting organisations. A key component of this strategy is helping drive demand for lifelong participation in sport with a focus on our national school-based participation programme, Sporting Schools.

In 2014-15, the ASC continued to emphasise the importance of building participation through community-based sporting activity by investing in NSOs, continuing to build the capability and sustainability of NSOs and transitioning from the AASC programme to the Sporting Schools initiative which will help schools run activities across more than 30 major sports for three terms each year.

Outcome 1 highlights



Supporting the half-million untrained coaches – a paradigm shift in community coach and officials training

Responding to rapid advances in communication, changes in the way adults learn and shifts in volunteering patterns, the ASC undertook a major review of community-level coaching and officiating in Australia. The review focussed on the need to support the 500,000 coaches who deliver sport at the community level.

The review and subsequent industry consultation highlighted the need for a paradigm shift to ensure that community coaches and officials received the training they need to do their jobs. It also identified that accreditation was important, but sports also needed to support the large numbers of coaches and officials that volunteered their time and didn't want accreditation.

From the recommendations of the review, the ASC has provided NSOs with toolkits that guide them through developing coaching and officiating frameworks and training programmes that meet the needs of their workforce and participants. The step-by-step approach helps sports to understand their coach and official workforce and their participants, enabling them to tailor a suite of support and learning approaches to meet their needs. This includes accreditation, but also online learning and more informal approaches at the club level.



Active After-school Communities programme

The AASC programme closed on 31 December 2014 after a successful 10-year period that had a significant impact on the Australian sporting sector.

The programme stretched across all states and territories, reaching two million students in more than 6,000 schools and OSHCS over that time.

The programme also introduced the Playing for Life⁴ philosophy in one quarter of Australian primary schools and trained more than 65,000 coaches.

Each semester, more than 190,000 children took part in AASC. The programme included sports as diverse as soccer, judo and wheelchair basketball, all while promoting healthy and active lifestyles and developing a lifelong interest in sport.

4 The Playing For Life philosophy is an approach to coaching that uses games rather than drills to introduce the skills and tactics of the particular sport being delivered in order to create a fun and inclusive environment.



Development and piloting of the Sporting Schools programme

Following the announcement of the Sporting Schools initiative in the May 2014 Federal Budget, the ASC began developing and piloting the \$100 million initiative. Sporting Schools builds on the success of AASC and will involve more children, schools and coaches than ever before. The initiative is geared to get children active, engaged and having fun while teaching them positive leadership skills, physical skills and greater community engagement.

Sporting Schools will bring local sporting communities, schools and government agencies together to encourage sport participation across Australia.

The Sporting Schools pilot programme ran between January and June 2015, involving 10 NSOs and more than 500 primary schools across Australia.

Sporting Schools officially begins on 1 July 2015 and will partner with more than 30 NSOs to expand sporting opportunities for children before, during and after school hours at Australian primary schools.



New participation investment approach

As part of the ASC's participation game plan *Play.Sport.Australia.*, the ASC developed a new participation investment model for NSO funding. The model is based on a categorisation approach and framework where investments to NSOs are prioritised based on their capability of leading participation growth.

This new framework aims to provide a simpler, more consistent and transparent approach to participation funding. Categorisation is based on participation data from the Australian Bureau of Statistics (ABS) and data gathered through the ASC's Annual Sports Performance Review.

Future categorisation will be informed by Annual Sports Performance Review participation data and the new ASC sector-wide national AusPlay survey.

Outcome 1 deliverables and 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 8: ASC performance against Outcome 1 deliverables

Deliverable	Result	Comment
Provide targeted investment to NSOs to achieve measurable participation outcomes		<p>The ASC provided funding to 58 NSOs to achieve participation outcomes in 2014-15.</p> <p>To provide a simpler, more consistent and transparent approach to participation funding the ASC also developed a new participation investment model.</p> <p>This new model will be implemented from 1 July 2015.</p>
Establish and implement an annual participation research and information programme to measure sport participation and provide information to assist NSOs to make informed decisions about participation		<p>Initial aspects of design have been undertaken including consultation with a range of sport sector representatives to better understand participation data needs, identify major issues or gaps, and inform reporting outputs to maximise the survey's usefulness.</p> <p>The scope for the ASC's annual national participation data collection tool, AusPlay has been defined. The survey will collect data on sport and selected active recreation activities with an annual sample size of 20,000 adults and approximately 5,000 children.</p> <p>The procurement phase has been delayed, preventing implementation this year. The AusPlay survey is now expected to be designed in the second half of 2015 and field work expected to begin in late 2015.</p>
Implement the Sporting Schools initiative		<p>The AASC programme was successfully closed on 31 December 2014.</p> <p>Transition to the new Sporting Schools programme is complete with key milestones of web-based registrations and grant applications going live in February and May 2015 respectively.</p> <p>A transition programme was implemented in term 2 of 2015 to help 1,588 schools that had been involved in the AASC programme move to Sporting Schools and 32 NSOs establish new partnership arrangements.</p> <p>Sporting Schools programme delivery officially begins in July 2015.</p>

Table 9: ASC performance against Outcome 1 key performance indicators

Key performance indicator	Result	Comment
Establishment of benchmark participation data to measure the percentage of the Australian population participating in organised sport (traditional or social) with an NSO or affiliate		With the delay in the implementation of the AusPlay survey, the target of establishing benchmark participation data has not been achieved this year. Work will continue to establish this benchmark data in 2015-16. In the interim, the ASC will continue to use ABS participation data and data gathered through the ASC's Annual Sport Performance Review.
80 per cent of priority participation NSOs ⁵ growing their participation base		27 of the 35 priority participation NSOs (80 per cent) grew their participation base in 2014-15.
80 per cent of key sport partners agree the ASC has demonstrated effective leadership of the sport sector		88 per cent of key sport partners agree the ASC has demonstrated effective leadership of the sport sector.
80 per cent of key sport partners agree the ASC has effectively shared knowledge and expertise in sport		96 per cent of key sport partners agree the ASC has effectively shared knowledge and expertise in sport.

5 In 2014-15 there were 29 priority participation NSOs



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: \$207,405,000

Total appropriation: \$177,731,000

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

- > provides targeted investment to NSOs and athletes to enable them to deliver high performance programmes that achieve international success
- > provides high performance advice and guidance that assist sports with strategy, high performance planning and programme delivery
- > develops and delivers customised athlete, coach and leader talent initiatives to optimise high performance outcomes
- > plans, coordinates and delivers sports science and sports medicine expertise to ensure Australian athletes get the right support at the right time



- > supports innovative solutions for prioritised sports and promotes the growth of new knowledge and expertise for high performance sport
- > facilitates a more aligned and streamlined performance network that supports *Australia's Winning Edge* identified athletes and teams across jurisdictions.

Our approach

As the ASC's high performance agency, the AIS has continued to lead on meeting the targets of the ASC's high performance agenda. We are building a more agile system under *Australia's Winning Edge* to get the right support to the right sports and the right athletes.

In 2014-15 the AIS continued to roll out *Australia's Winning Edge* initiatives and continued to work in partnership with NSOs, state institutes and academies of sport and peak bodies (Australian Olympic Committee, Australian Paralympic Committee and the Australian Commonwealth Games Association) to deliver ongoing international success.

Australia's Winning Edge provides the high performance sports sector with clear performance targets and a framework for collaboration. The 2014 Glasgow Commonwealth Games provided an indication of how tight the competition will be at the 2016 Rio Olympic and Paralympic Games, but the AIS and the Australian high performance sector are confident of delivering an improved result from the 2012 London Olympic Games.

Outcome 2 highlights



2015 Sports Tally

In April 2015 the AIS released the 2015 Sports Tally publication – the ASC's annual report card for Australian sport.

Sports Tally is a central plank of the *Australia's Winning Edge* initiatives introduced to improve the evidence base for decision making in high performance sport. It provides an appraisal of the performance of each *Australia's Winning Edge* sport and an appraisal of the sector as a whole.

The 2015 Sports Tally provides a rating for each sport compared to their performance last year; highlights the 2014 world champions and notable performances; outlines the benchmark event targets at Olympic, Paralympic, World Championships and Commonwealth Games; and provides an assessment on how sports are tracking in governance.

Progress is being made on many levels across Australian high performance sport and the AIS is encouraged by the effort and commitment of sports to improve their high performance programmes and deliver strong governance for their constituents.

International Sports Cooperation

The ASC has continued to build its international partnerships for the pursuit of excellence. It worked closely with the Japan Sports Council during 2014-15 to develop and promote an exchange of programmes, experiences, skills and techniques, information and knowledge for mutual benefit. Knowledge was shared in relation to training and competition for individual athletes and teams, sports science, coach education, facility development and sports management.

In September 2014 the AIS and Japan Sport Council conducted a joint training camp that involved senior athletes from the Japan Judo Federation and senior Australian athletes. The camp facilitated training opportunities and shared learning experiences in coaching, training and a range of sports science and sports medicine initiatives.



Campaign Rio

The Campaign Rio initiative is a collaborative partnership between the AIS, Australian Olympic Committee and Australian Paralympic Committee. The initiative was established to provide a platform for sharing knowledge and experience across Olympic and Paralympic sports to assist with the planning and preparation of Australian athletes and teams in the lead up to Rio 2016.

In March 2015 the AIS hosted the latest Campaign Rio forum with more than 100 attendees from across Olympic and Paralympic sports. The forum focussed on 'readiness' and 'resilience' and included presentations, thematic workshops and case studies.

The forum also enabled the sharing of practical information such as logistics associated with the Rio Games venues and ticketing, support services for athletes and teams, safety and security, medical updates and future planned site visits of the Olympic precinct and competition venues.



myAISplaybook

In October 2014 the myAISplaybook resource that forms a key part of *Australia's Winning Edge* strategy was launched. The first of its kind, myAISplaybook is an online platform that provides athletes with an exclusive virtual community and secure online environment designed specifically for them to communicate with, and learn from each other, and a space where they can learn through adaptive e-learning experiences. Some of the other features include access to all dAIS⁶ and Australian Sports Anti-Doping Agency (ASADA)-related content, and access to view paid and volunteer opportunities.

There are now 1,800 *Australia's Winning Edge* categorised athletes registered and using this online resource. This continues to grow with subject matter experts and NSOs providing new content.

⁶ The dAIS scheme supersedes the Direct Athlete Support scheme, providing opportunities for athletes in Olympic, Paralympic and Commonwealth Games sports to receive grants from the Australian Government.

Outcome 2 deliverables and indicators

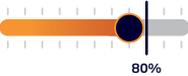
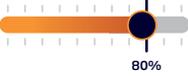
The following tables provide a summary of the ASC's performance against the deliverables and key performance indicators as set out for Outcome 2 in the PBS.

Table 10: ASC performance against Outcome 2 deliverables

Deliverable	Result	Comment
Provide targeted investment in NSOs to assist with the delivery of programmes aligned to their <i>Australia's Winning Edge</i> targets		38 NSOs were funded to implement high performance plans in 2014-15.
Provide high performance consultation that assists NSOs with strategy, high performance planning, and programme delivery to increase the likelihood of Australia achieving sustainable high performance success		<p>Throughout 2014-15 the ASC provided ongoing high performance advice to <i>Australia's Winning Edge</i> funded sports using evidence-based assessment and biannual sport performance reviews:</p> <ul style="list-style-type: none"> > Biannual reviews were conducted in October 2014 and April 2015 that included the Annual Sport Performance Review with each <i>Australia's Winning Edge</i> funded sport. > Rio mid Olympic cycle reviews were also conducted with all <i>Australia's Winning Edge</i> Olympic foundation sports to provide feedback on strategy and planning for the Rio Games.
Implement innovative and customised high performance system solutions to optimise athlete, coach and leader talent		<p>112 high performance coaches and leaders were supported through the AIS Centre for Performance Coaching and Leadership across the:</p> <ul style="list-style-type: none"> > Performance Coach programme > Podium Coach programme > Performance Leader programme.
Ensure that the right athletes get the right support at the right time by planning, coordinating and delivering expertise for <i>Australia's Winning Edge</i> funded NSOs and athletes		<p>AIS sports science and sports medicine support was provided to targeted athletes as identified by NSOs.</p> <p>Support provided includes:</p> <ul style="list-style-type: none"> > biomechanics > medical > nutrition > physiotherapy > physiological > performance recovery > psychological.

Deliverable	Result	Comment
Support innovative solutions for prioritised NSOs and promoting growth of new knowledge and expertise for high performance sport		The ASC delivered three major national high performance research programmes during 2014-15, being: <ul style="list-style-type: none"> > Competitive Innovation Fund > High Performance Sport Research > Research into Action.

Table 11: ASC performance against Outcome 2 key performance indicators

Key performance indicator	Result	Comment
80 per cent of <i>Australia's Winning Edge</i> funded sports rated by the AIS as achieving their performance targets		70 per cent of <i>Australia's Winning Edge</i> funded sports achieved their performance targets. For those sports that did not achieve their targets, the ASC has identified specific strategies and actions aimed to assist them to achieve improved performance outcomes into the future.
80 per cent of <i>Australia's Winning Edge</i> funded sports agree the services they received from the AIS have made a high-quality contribution to their high performance programme		87 per cent of <i>Australia's Winning Edge</i> funded sports agree the services they received from the AIS have made a high-quality contribution to their high performance programme.
80 per cent of <i>Australia's Winning Edge</i> partners agree the AIS has demonstrated strong leadership of Australian high performance sport		95 per cent of <i>Australia's Winning Edge</i> partners agree the AIS has demonstrated strong leadership of Australian high performance sport.
80 per cent of <i>Australia's Winning Edge</i> partners agree there is strong strategic alignment across the high performance institute network		77 per cent of <i>Australia's Winning Edge</i> partners agree there is strong strategic alignment across the high performance institute network, representing a 12 per cent increase on the same measure in 2013-14. The ASC will, as a priority, continue to work to further strengthen the strategic alignment across the network in 2015-16.



02



our organisation

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Who we are and how we work

The Australian Sports Commission

The ASC is a statutory authority within the Australian Government's Department of Health portfolio. It was established in 1985 and operates under the *Australian Sports Commission Act 1989*. The ASC is governed by a board of commissioners appointed by the Australian Government. The Board determines the ASC's overall direction, decides on the allocation of resources and policy for delegated decisions, and is accountable to the Minister for Sport and to Parliament.

The ASC plays a central leadership role in the development and operation of the Australian sport system, administering and funding innovative sport programmes and providing leadership, coordination and support for the sector. The ASC works together with its partners, recognising a shared approach that brings together expertise from a range of organisations delivers greater results than any single agency working alone.

The ASC has staff and offices across Australia and internationally in the Italian province of Varese. Its headquarters are at the AIS Campus in Bruce, Canberra. There, the ASC operates a 65 hectare multipurpose campus with sporting, administration, commercial and residential functions.

Supporting the *Play.Sport.Australia.* strategy, the ASC has 12 regional offices with small teams administering the Sporting Schools programme and delivering other priority ASC activities. Our high performance sport outcomes in support of *Australia's Winning Edge* are delivered primarily at the AIS Campus in Bruce, but this facility is augmented with a smaller northern facility based in Pizzezy Park on the Gold Coast and the European Training Centre in Varese, Italy.

Our values

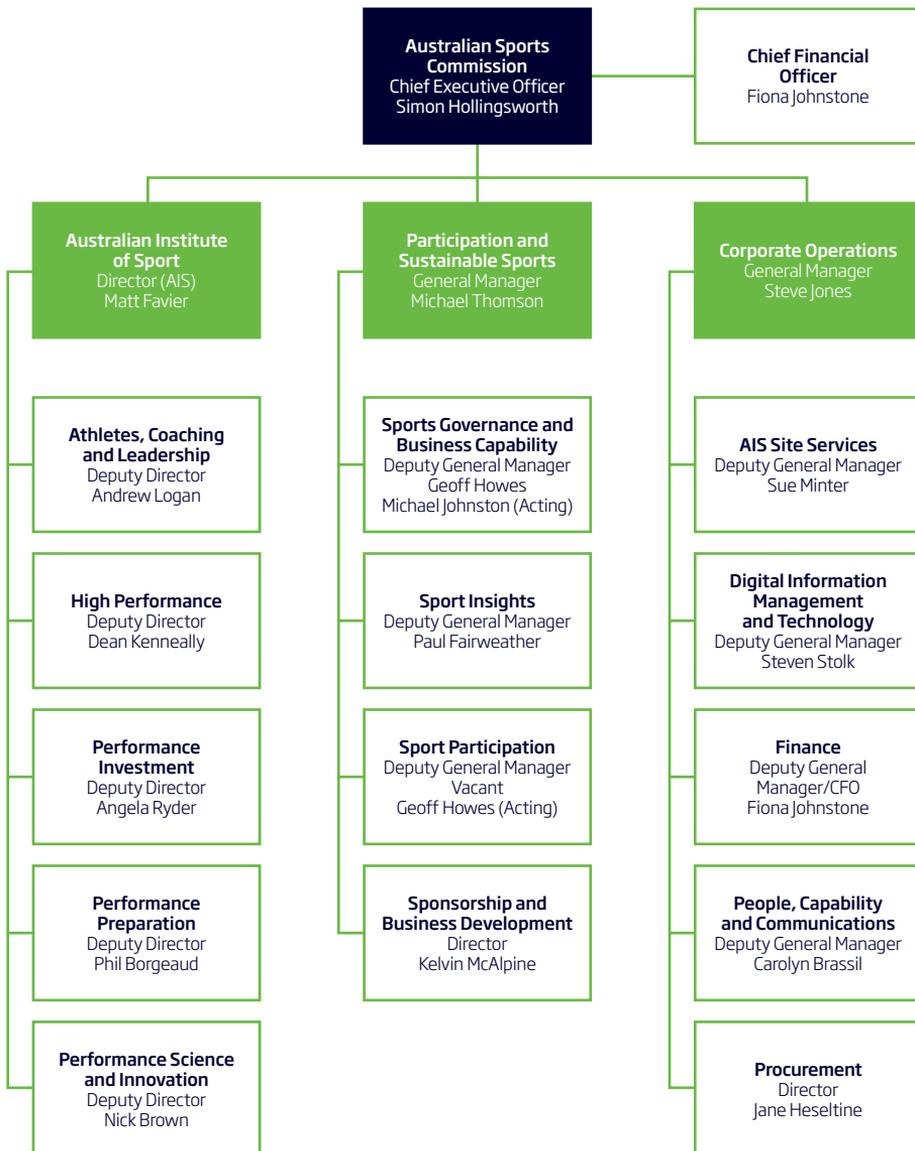
The ASC values – **Respect, Integrity, Teamwork** and **Excellence** – establish the foundations for the way the Commission does business and works towards organisational goals and objectives. The values reinforce the expected behaviour of ASC staff in their daily operations within and outside of the organisation.

Key activities or changes

There have not been any key activities or substantial changes in the structure or direction of the ASC during 2014-15.

Organisational structure

Chart 1: ASC Organisational structure (as at 30 June 2015)



People management

Table 12: Staff profile (compared to previous years)

30
JUNE
2014

30
JUNE
2015

Ongoing Full Time	374.4	338.4
Fixed Term Full Time	258.0	159.3
Ongoing Part Time	11.2	11.2
Fixed Term Part Time	2.1	4.2
Casual Employment	54.1	49.8
Total	699.8	562.9

Table also includes part time, full time and casual staff.

ASC staff age breakdown

UNDER 30	12%
30-39	43%
40-49	24%
50-59	17%
60+	4%

Years of service to the ASC

0-6 MONTHS	10%
6-12 MONTHS	5%
1-2 YEARS	10%
2-5 YEARS	25%
5-10 YEARS	27%
10-15 YEARS	13%
15 YEARS+	10%

Table 13: Staff by classification
(broken down by gender)



Executive		4	4
ASC 8 (Deputy General Manager & Equivalent)	4	7	11
ASC7 (Director and equivalent)	14	32	46
ASC6 (Assistant Director)	40	81	121
ASC5	40	48	88
ASC4	57	61	118
ASC3	36	27	63
ASC2	21	18	39
ASC1	5		5
Total	217	278	495

Staff stats



Site management

The ASC operates facilities, residential services and other activities for NSO high performance programmes, other sporting groups and commercial visitors to the AIS Campus in Bruce, Canberra. The ASC also operates strategic sports training facilities at Yarralumla (Canberra), Pizzey Park (Gold Coast) and at Varese in Italy.

During 2014-15, the ASC undertook several key facility refurbishment projects focused on maintaining and improving the high-quality training environment available at the AIS. Projects also aimed to implement changes to support *Australia's Winning Edge* strategy, the new AIS brand, and the organisational restructure following the Operational Effectiveness Review. These projects included:

- > AIS Track and Field Centre – replacement of timber terrace with concrete viewing area
- > AIS Aquatic and Fitness Centre – installation of new enclosed room for pool-side timing system, enhancement to the courtyard between pools and brand installation
- > AIS High Performance Centre – reconfiguration of entry, renaming and new signage to reflect the centre's main entry point
- > AIS Campus – completed site-wide security upgrade including the roll-out of a new access control system, further LED lighting to external pathways and buildings, and additional security cameras
- > various buildings – installation of signage, fit-out of offices and creation of storage areas to support the on-site centres of excellence for Athletics, Boxing, Football, Gymnastics, Judo and Volleyball
- > AIS Rowing Centre (Yarralumla) – installation of new flooring in the ergo, gymnasium and weights room for Rowing Australia
- > AIS National Training Centre (Pizzey Park) – upgrading of security systems.



AIS Campus, Canberra

Employment conditions and initiatives

Enterprise bargaining

The process for developing a new enterprise agreement for the ASC continued throughout 2014-15. Bargaining within the ASC is ongoing with the aim of having a new agreement ready for staff to consider early in 2015-16.

The ASC is working with staff and stakeholders to develop a new agreement that balances staff interests, organisational requirements and bargaining guidelines with the budgetary and government environment. The agreement needs to be affordable across its life and underpinned by commensurate cash and productivity savings.

Work health and safety

The ASC's Work Health and Safety Governance Forum which oversees systems for the management of workplace health, safety and rehabilitation met on five occasions during the year. The forum approved a new rehabilitation management policy for the ASC and amended its terms of reference to strengthen the focus on the ASC's rehabilitation management system. Other outcomes from this forum include:

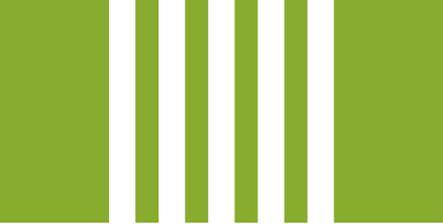
- > the adoption of performance measures for rehabilitation management to be incorporated in existing performance reporting on work health and safety
- > CEO appointment of three additional 'case managers' (from within existing resources), increasing the capacity and capability of the ASC to manage employee rehabilitation in accordance with obligations under the *Safety Rehabilitation Compensation Act 1988*
- > new service level agreements with external rehabilitation service providers used by the ASC that include prescribed service-delivery standards.

The forum reviewed two systems performance reports which it subsequently provided to the ASC Executive and the Finance, Audit and Risk Committee.

The operationally focussed WorkSafe Committee met every two months. It oversaw the expansion of the ASC's network of workplace health and safety representatives to ensure adequate representation and increased capability appropriate to the changed workforce structure and locations. The majority of new representatives have completed mandatory training, with training for those remaining scheduled for next year.

Notifiable incidents

A total of 21 incidents arising from the conduct of ASC business were reported during 2014-15. There were no investigations undertaken in 2014-15 under Part 10 of the *Work Health and Safety Act 2011*.



Corporate partners

The ASC has a strong history of successful commercial partnerships with a range of high-profile Australian consumer brands. Most of these partnerships are built on two key elements:

- > brand endorsement – the opportunity to leverage the power of the AIS brand to endorse consumer products
- > product validation – testing provided by the AIS research team, to enhance ongoing product development and validate product claims.

During 2014–15 the ASC was proud to partner with the following organisations:

- > 2XU Pty Ltd
- > Beiersdorf Australia Ltd (Thermoskin)
- > Club Warehouse
- > Dairy Australia
- > Nestlé Australia Ltd
- > Pacific Brands Clothing Pty Ltd (Berlei)
- > PepsiCo Australia (Gatorade)
- > Unilever (Rexona)
- > United Pacific Industries Pty Ltd (Elastoplast)

The ASC highly values these partnerships with organisations who share a similar passion for sport and a commitment to driving innovation and excellence.

Operational highlights



Operational Effectiveness Review

The ASC finalised and implemented its response to the findings of the Operational Effectiveness Review which was completed in early 2014. The review assessed all parts of the ASC's operations to realign its activities with the preceding strategic changes and identify efficiency savings and commercial opportunities.

During the year the ASC implemented a range of measures to achieve sustained internal savings and increased commercial revenue. Improved efficiencies have already been realised through measures such as a new travel system, improved procurement processes and streamlined administration and management oversight.

A key measure in response to the review was the introduction of a revised organisational structure. The new structure was implemented in September 2014 and resulted in a reduction in the ASC's workforce of approximately 42 full time equivalent positions. Revised work practices have been implemented following the restructure to ensure the ASC delivers against its primary objectives and remains agile within a changing environment.

New travel system

The ASC implemented a new travel system on 1 July 2014 designed to deliver improved travel management, cost savings, and operational efficiencies. The system involved three new elements: a new travel approval tool that enables requests to be approved via email; a single travel provider (QBT) engaged through the Whole of Australian Government (WoAG) travel management arrangement; and an online booking tool enabling staff to receive quotes and book domestic and international flights, accommodation and car hire via a 'one stop shop' travel booking portal.

With the introduction of a single travel management company, the ASC has gained greater insights into its travel programme through more extensive reporting capability and the introduction of significant administrative efficiencies. The ASC has embraced the system and online booking tool. During the last three months of 2014-15, more than 95 per cent of all domestic bookings were done through the tool, one of the best rates of all WoAG entities.



ASC Childcare Centre

In September 2014 the AIS Childcare Centre received an Excellent rating from the Australian Children's Education and Care Quality Authority (ACECQA). This rating is the highest a service can achieve under the National Quality Framework for Early Childhood Education and Care. Only services that exceed the National Quality Standard can apply for the Excellent rating. In awarding the Excellent rating, the authority highlighted the centre's culture of professional enquiry and critical reflection, their efforts to support families particularly through the Parenting Network Group, and their leadership in the field.

The AIS Childcare Centre also received a sustainability and environmental practices award at the ACT Education and Care Gala Awards in December 2014. The biennial awards celebrate the dedication and commitment to excellence of individuals, groups and organisations within the education and care sector. The sustainability and environmental practices award highlights the centre's work in embedding sustainable practices, engaging families in these approaches, and helping educators learn more about sustainability.



Commercialisation

The ASC released a new commercial strategy in May 2015 targeting key growth opportunities over the next 12-18 months. This strategy is aligned to four key measurable outcomes:

- > growth in sponsorship – by ensuring existing sponsors re-sign where contracts are up for renewal, and new sponsors are signed
- > driving increased revenue into the Australian Sports Foundation for the dAIS programme – by encouraging philanthropic donations to support Australian athletes leading into Rio and beyond
- > driving increased usage of the ASC facilities
- > exploring opportunities to develop unique events at the ASC.

This strategy will further enhance the ASC's commercial viability, building on 2014-15 increases in AIS tours (resulting from being one of the only Canberra tourist destinations open for night tours), increased sports camps and events on site, and continuing to be a venue of choice for many national and international high performance teams.





accountability

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Authority and direction

Legislation requirements

The ASC's enabling legislation is the *Australian Sports Commission Act 1989 (ASC Act)*, which defines the Commission's role, corporate governance and financial management framework. As a corporate Commonwealth entity 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 *ASC 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 sport 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

On 1 July 2014 the *Public Governance, Performance and Accountability (PGPA) Act 2013* came into effect, replacing the *Commonwealth Authorities and Companies Act 1997* as the ASC's key resource management framework. The ASC's planning and accountability approach supports the organisation in meeting its legislative responsibilities as set out in the *PGPA Act* and the *ASC Act*, and effectively delivering its outcomes.

For 2014-15 the ASC's strategic plan for 2011-12 to 2014-15, *Working Together for Australian Sport*, set the direction, strategies and broad approach that allowed the Commission to meet its statutory objectives and achieve the outcomes outlined within the 2014-15 PBS.

With *Working Together for Australian Sport* set to conclude on 30 June 2015, and the *PGPA Act* introducing a uniform requirement on all Commonwealth entities to prepare a corporate plan effective from 1 July 2015; the ASC has developed its 2015-19 Corporate Plan and the associated Annual Operational Plan required under its enabling legislation to set out the organisations strategies and direction for the next four years as well as its specific targets for 2015-16.

Ministerial direction

For the 2014-15 reporting period, two ministers have been responsible for sport. The Honourable Peter Dutton MP was Minister for Sport from 1 July 2013 to 23 December 2014 and the Honourable Sussan Ley MP commenced her responsibility for sport on 23 December 2014.

Neither Mr Dutton nor Ms Ley made any directions to the ASC under subsection 11(1) of the ASC Act during the reporting period.

Board and Committees

Board appointments

The ASC Act provides for between eight and 13 members, appointed by the responsible Minister and an ex-officio Commissioner representing the Department embracing the Federal Sport Portfolio.

During the 2014-15 financial year the Board welcomed the Secretary of Health Mr Martin Bowles PSM. Mr Bowles joined the Board in October 2014 following his appointment to the Department, and brings a wealth of public sector knowledge and considered advice to the role.

There was considerable change in the Board's composition with several Commissioners completing their terms, including Ms Liz Ellis AM, Ms Sally Carbon OAM, Mr David Gallop, Mr Andrew Fraser, Ms Margy Osmond and Mr Ken Ryan AM. As former world class athletes and successful administrators and leaders, the departing members offered valuable insights into the world of both sport and business. Each Commissioner has made an important contribution to Australian sport through their involvement in the ASC Board and its Committees.

The Board welcomed the Honourable Pat Farmer AM in November 2014, while in June 2015 Ms Katherine Bates, Ms Jennifer Morris and Mr Steve Moneghetti AM were all appointed to the Board.

Board members

Mr John Wylie AM – Chair



John Wylie is a Special Advisor to Lazard Australia, having recently retired as its CEO. Mr Wylie co-founded Carnegie, Wylie & Company in 2000, 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 more than 25 years. He now owns and is principal of investment firm Tanarra Group.

Mr Wylie is president of the Library Board of Victoria, a trustee of the Rhodes Scholarship Trust at Oxford University, a director of the Melbourne Stars Big Bash League cricket team, and a member of the Melbourne Grammar School Finance Committee. He was formerly chairman of the MCG Trust, a position he held for 14 years. In that role he chaired the MCG Redevelopment Steering Committee for the Melbourne 2006 Commonwealth Games.

He is a former board member and honorary treasurer of the Howard Florey Institute for Neuroscience and a former director of CSR Limited. Mr Wylie holds a Master of Philosophy degree from Oxford University, where he was a Rhodes Scholar, and a Bachelor of Commerce with First Class Honours from the University of Queensland. He was made a Member of the Order of Australia in 2007.

Mr Wylie was appointed to the ASC Board on 10 September 2012.

Mr David Gallop – Deputy Chair (until 18 January 2015)



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

Mr Gallop's tenure since this time has coincided with a period of stability, growth and innovation in Australian football, underpinned by the launch of the Westfield FFA Cup, Foxtel A-League All Stars, the National Premier Leagues, unprecedented growth in Hyundai A-League ratings and crowds, and a successful 2015 AFC Asian Cup campaign that has seen the Socceroos crowned as the Champions of Asia.

Mr Gallop entered the world of football with a rich sporting background having been chief executive of the National Rugby League for more than a decade where he guided the game through its most successful era in terms of crowds, television ratings and commercial success. Prior to this he held the legal adviser role to the game, since its inception in 1997.

One of the most respected sporting administrators in the country, he was appointed to the ASC Board in 2008 and served as deputy chairman until the end of his term in early 2015.

Mr Gallop was the secretary of the Rugby League International Federation from 1998 to 2011 and currently sits on the Asian Football Confederation Competitions Committee and the Local Organising Committee for the 2015 AFC Asian Cup. He was a winner of the Australian Sports Administrator of the Year award (2006) and the NSW Sports Administrator of the Year (2002).

A law graduate and a former first-grade cricketer, Mr Gallop is known for a considered approach in dealing with complex issues and for his ability to combine the passion of sport with the realities of a competitive business world.

Mr Mark Stockwell - Deputy Chair (appointed Deputy Chair on 18 January 2015)



Mark Stockwell is an Olympic and Commonwealth Games swimming medallist. He was also an AIS scholarship holder from 1982-84 and again in 1987. Mr Stockwell studied Engineering and Commerce at the University of Queensland, and Economics at the Australian National University.

After his retirement from swimming in 1992, Mr Stockwell joined the business established by his parents Bill and Necia Stockwell. As managing director, Mr Stockwell has seen the company diversify as an investor, developer, builder, project manager and property manager of industrial, retail, commercial, residential and leisure developments.

Mr Stockwell is a former president of the Property Council of Australia, Queensland Division, and served on the national board for two years. Mr Stockwell was also previously the chairman of the Gold Coast 2018 Commonwealth Games Organising Committee.

Mr Stockwell is chairman of Trade and Investment Queensland, the Queensland Government's export and foreign investment agency which assists international companies to invest in Queensland and local businesses to expand into new markets. Mr Stockwell is also a trustee of the Stockwell Foundation. He was appointed chair of the Australian Sports Foundation and a member of the ASC Board in June 2014 and became deputy chair on 18 January 2015.

Ms 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 a non-executive director of the Collingwood Football Club, Royal Children's Hospital Foundation and the Olympic Winter Institute of Australia. Ms Camplin was also chair of the Australian Sports Foundation from 2009 to 2014. Ms Camplin-Warner holds a Bachelor of Information Technology with a Business Major. She 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, winning gold in Salt Lake City in 2002 and bronze in Turin in 2006, where she was Australia's Opening Ceremony flag bearer. Ms Camplin-Warner was the Australian Olympic Committee chef de mission for the inaugural Winter Youth Olympic Games in 2012 and will again lead the team in 2016, she is also the deputy chef de mission for the 2018 Winter Olympic Games being held in PheongChang, South Korea.

Ms Camplin-Warner was appointed to the ASC Board on 23 March 2007 and was a member of the ASC Commercialisation, Innovation and Technology Committee until March 2015.

The Honourable Patrick Farmer AM



Patrick Farmer is a multiple world-record holder for endurance running. He has run from the North Pole to the South, and across Australia, New Zealand, Vietnam and North America. Mr Farmer served as a Member of Australia's Parliament for eight years, with three years as parliamentary secretary for education, science and training.

Mr Farmer has raised millions of dollars for causes during his 20-year running career, including Lifeline, Cancer Council, Australian Red Cross and Diabetes Australia. He received the 2000 achiever of the year award from Prime Minister John Howard.

Mr Farmer was made a Member of the Order of Australia in 2015 for significant service to the community through fundraising support for charitable organisations, to ultra-marathons and to Parliament in Australia.

Mr Farmer was appointed to the ASC Board on 7 November 2014.

Mr John Lee



John Lee is chief executive officer of the South Sydney Rabbitohs overseeing all commercial, administrative and football operations of one the sport's oldest and most successful clubs in Australia.

Previously he was the head of the NSW Public Service as director general of the Department of Premier and Cabinet. Before this appointment he was head of the Department of Transport, Commerce and State Transit Authority.

Mr Lee is a board member of Souths Cares, and sits on the nominations committee for the Men of League. He has also been on the Advertising Standards Board, Events NSW Board and served as president of the Institute of Public Administration Australia (NSW Branch).

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

Mr 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 an NZX company.

Sport has been a lifelong passion for Mr Plympton, particularly sailing, where he has been competing at the highest level for more than 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 St Kilda Football Club for eight years before retiring in 2000. He was the president of Yachting Australia for more than seven years and was elected to the Australian Olympic Committee in 2008. 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.

Ms Katherine Bates



Katherine Bates is a renowned international cyclist who represented Australia at the highest levels of road and track cycling. She now works in broadcasting and maintains a close involvement with the cycling community at the grassroots and elite levels. Ms Bates has a Bachelor of Business (Accounting) and has sat on a number of boards including Bicycle NSW, Cycling Australia Women's Commission and the Cycling Australia Athletes Commission.

On her retirement from professional cycling at the end of the 2011 season, Ms Bates turned her passion and knowledge of sport into a new career, and is regularly seen on Australia's major networks including Channel 7, 9, ABC, SBS and Fox Sports News.

In addition to her broadcasting duties, Ms Bates is highly sought after as a motivational speaker and executive coach where she applies the lessons and experience of elite sport to facilitate leadership development in the corporate environment.

Ms Bates was appointed to the ASC Board on 22 June 2015.

Mr Steve Moneghetti AM



Steve Moneghetti represented Australia in the marathon at four Commonwealth Games, winning gold (1994), silver (1990) and two bronze (1986 and 1998) medals. Mr Moneghetti achieved three top 10 finishes in his four appearances at the Olympic Games (1988, 1992, 1996 and 2000). He also attended six World Athletics Championships, winning a bronze medal in the marathon event in Athens in 1997. Mr Moneghetti retired as an athlete in 2000.

Mr Moneghetti was Mayor of the Commonwealth Games Village at the Melbourne 2006 Commonwealth Games and the Australian team's chef de mission for the Delhi 2010 Commonwealth Games. From 2001 to 2010 he served as chair of the Victorian Institute of Sport, and also chaired the Victorian State Review into Physical and Sport Education in schools (the Moneghetti Report).

Mr Moneghetti is active in the corporate community and is currently a sports consultant with his own business. He is also on the executive board of the Victorian Olympic Council.

Mr Moneghetti received an Australian Sports Medal in 2000 and a Centenary Medal in 2001. In 2014 Mr Moneghetti was awarded an Order of Australia medal for significant service to athletics as a marathon runner, administrator and mentor to young athletes.

Mr Moneghetti was appointed to the ASC Board on 22 June 2015.

Ms Jennifer Morris OAM



Jennifer Morris is the Consulting Human Capital Partner at Deloitte in Perth. Jennifer has 10 years of consulting experience, specialising in large scale business transformation programs focusing in the public and higher education sectors. She has deep experience in delivering programs of work which require organisations to change their operating models to delivering on strategic and operational plans.

Ms Morris is a dual Olympic gold medallist, having represented Australia in hockey from 1991 to 2000, winning gold in Atlanta 1996 Olympics and then leading the Hockeyroos to victory at the Sydney 2000 Olympics.

She is a director of the Fremantle Football Club, the immediate past chair of the board of Healthway, the State Government's peak health promotion body, and a former board member of the Western Australian Institute of Sport. Ms Morris won the National Deloitte Businesswoman of the Year 2007.

Ms Morris was appointed to the ASC Board on 22 June 2015.

Mr Martin Bowles PSM



Martin Bowles was appointed as Secretary of the Department of Health on 13 October 2014. Previously Mr Bowles was the secretary of the Department of Immigration and Border Protection, overseeing the management of migration, humanitarian, citizenship and visa policy and programmes, managing the lawful entry, stay and departure of people crossing the Australian border and managing the Immigration detention network and regional processing centres.

Prior to this role Mr Bowles held the positions of deputy secretary in the Department of Climate Change and Energy Efficiency and the Department of Defence respectively. In 2012 Mr Bowles received a Public Service Medal for delivering energy efficiency policies and remediation programmes for the Home Insulation and Green Loans programmes.

Mr Bowles has also held senior executive positions in the education and health portfolios in the Queensland and New South Wales public sector.

Mr Bowles has a Bachelor of Business degree, a Graduate Certificate of Public Sector Management and is a Fellow of the Australian Society of Certified Practising Accountants.

Ms Sally Carbon OAM (until 1 October 2014)



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. She holds a Bachelor of Arts with majors in physical education and mathematics, is a qualified strategic marketer, a 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 of 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 and continues to be an active member of many foundation, sport, health and education boards in Western Australia.

Ms Liz Ellis AM (until 1 October 2014)



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. She retired from netball in 2007, after leading Australia to win the Netball World Championship in Auckland.

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.

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

Mr Andrew Fraser (until 31 October 2014)



Andrew Fraser is Head of Strategy and Investment at the NRL.

He previously served as Queensland's Minister for Local Government, Planning and Sport before being appointed as Queensland Treasurer in 2007. He was serving as Deputy Premier when his career in parliament ended in 2012.

When he was appointed Queensland sport minister in 2006, Mr Fraser championed the introduction of the Young Athletes Assistance Programme aimed at encouraging participation across Queensland's broad geography. As Treasurer he oversaw significant economic reforms, including leading the public float of QR National (Aurizon), 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.

Ms Margy Osmond (until 3 March 2015)



Margy Osmond is the chief executive officer of the Tourism and Transport Forum. Prior to this she served as chief executive officer 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. She also sits on the Australian Government's advisory body, the Australian Retail Council.

Ms Osmond is the chair of the NSW TAFE Commission Board and also chairs the Retail Advisory Panel established by the City of Sydney.

Other 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.

Mr Ken Ryan AM (until 25 June 2015)



Ken Ryan is the former Qantas Airways Regional General Manager Victoria and Southern Australia based in Melbourne. He worked for Qantas for 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 and is 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.

Board activity

The ASC Board convened on nine occasions throughout 2014-15, three of which were via teleconference.

A key focus of the Board in 2014-15 was the development of *Play.Sport.Australia*.

Play.Sport.Australia was launched in March 2015 and has three key aims: to have more Australians, particularly young Australians, participating in sport more often; year-on-year membership and participation growth for all sports; and well-governed, strategic, commercially strong sporting organisations delivering the sports opportunities Australians want. During the year some additional grant funding was made available for NSOs to support participation and capability projects, including Sporting Schools support. This was an excellent outcome for Australian sport.

The Board continued to work closely with ASC management in the development and roll out of a pilot for Sporting Schools, while also transitioning out of the AASC programme, which concluded in December 2014. The Sporting Schools programme will be rolled out throughout 2015-16, with a focus on strengthening the connection between 5,700 schools and sport.

Continued development of the *Australia's Winning Edge* high performance investment model, saw the Board monitor targets and assess investment requirements to maintain clear performance outcomes. The Board is also playing an important role in overseeing the ASC's commercialisation opportunities so that we can continue to invest in sport and support our athletes.

The Board oversaw the update and expansion of the ASC's Mandatory Sports Governance Principles during the year, increasing the number of NSOs bound by the principles and encouraging best practice within NSOs, to improve sport within Australia.

Under the guidance of the Board, the ASC has also been working closely with NSOs in areas such as capability building, commercialisation, technology, and women in sport.

Continuing its strategic focus, the Board considered significant issues facing Australian sport and the ASC more specifically. These discussions informed the development of the ASC's 2015-19 Corporate Plan and 2015-16 Annual Operational Plan, and identified a number of key strategic items that will be the focus of Board attention over the year ahead.

Other activities overseen by the Board included a range of ASC governance and compliance related matters such as the endorsement of the ASC's Financial Statements, and reporting on the 2013-14 compliance requirements in accordance with the *Commonwealth Authorities and Companies Act 1997*.

Table 14: ASC Board meeting attendance

Name	Position	Meetings eligible to attend	Meetings attended
John Wylie ^{AM}	Chair	9	9
David Gallop	Deputy Chair	3	3
Mark Stockwell	Deputy Chair	9	9
Alisa Camplin-Warner ^{OAM}	Member	9	9
Sally Carbon ^{OAM}	Member	1	1
Liz Ellis ^{AM}	Member	1	1
Andrew Fraser	Member	2	2
John Lee	Member	9	7
Margy Osmond	Member	4	3
Andrew Plympton	Member	9	9
Ken Ryan ^{AM}	Member	9	6
Hon. Patrick Farmer ^{AM}	Member	6	5
Martin Bowles ^{PSM*}	Ex-officio	8	4
David Learmonth ^{PSM**}	Ex-officio (acting)	1	1
Jennifer Morris ^{***}	Member	0	0
Steve Moneghetti ^{AM***}	Member	0	0
Katherine Bates ^{***}	Member	0	0

* appointed Secretary to Health on 13 October 2014

** acting Secretary of Health

*** appointed 22 June 2015

Board committees

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.

During the reporting period, the Committee, chaired by Andrew Plympton, continued to have a particular focus on reviewing and reporting on NSO finances, reviewing the ASC's financial statements, monitoring the ASC's *PGPA Act* legislative compliance, and overseeing the internal audit programme.

The Finance, Audit and Risk Committee met on seven occasions during 2014-15, including meetings where members participated by teleconference.

Table 15: ASC Finance, Audit and Risk Committee attendance

Name	Position	Meetings eligible to attend	Meetings attended
Andrew Plympton	Chair	7	7
Liz Ellis AM	Member	1	1
Andrew Fraser	Member	2	2
Ken Ryan AM	Member	5	5
Robert Dalton	Member	7	6

Governance and Executive Performance Committee

The ASC Governance and Executive Performance Committee advises the Board on better practice corporate governance for the ASC and NSOs, and on executive performance and remuneration issues.

During the reporting period the Committee focused on monitoring NSO compliance with the ASC's Mandatory Sports Governance Principles, reviewed and established performance objectives for the ASC CEO and senior executives, considered the committee structures and skills mix of the Board and Committees, reviewed arrangements for succession planning and performance development, and tracked Board member conflicts of interest.

The Governance and Executive Performance Committee met four times in 2014-15.

Table 16: ASC Governance and Executive Performance Committee member meeting attendance

Name	Position	Meetings eligible to attend	Meetings attended
John Wylie ^{AM}	Chair	4	4
Sally Carbon ^{OAM}	Member	1	1
John Lee	Member	4	4
Andrew Plympton	Member	4	4

Commercialisation, Innovation and Technology Committee

The ASC Commercialisation, Innovation and Technology Committee operated in 2014-15 to advise the Board and ASC management on opportunities in commercialisation, innovation and technology, relating to Australian sport. The Committee worked with ASC management to explore, develop and monetise commercial opportunities; examine and determine innovation opportunities for implementation; and take a leadership position on technology opportunities.

The Committee focused on building the capacity of NSOs, improving the capability of the ASC to measure and monitor, and providing a revenue platform for the ASC and its sport partners. The Committee also considered other relevant priorities that presented a threat or opportunity for the organisation in the short to medium term including shared services, digital ecosystems and the commercialisation of intellectual property.

The Commercialisation, Innovation and Technology Committee met on three occasions between 1 July 2014 and March 2015, at which time the Committee was discontinued.

Table 17: ASC Commercialisation, Innovation and Technology Committee member meeting attendance

Name	Position	Meetings eligible to attend	Meetings attended
Margy Osmond	Chair	3	3
Alisa Camplin-Warner ^{OAM}	Member	3	3
Ken Ryan ^{AM}	Member	2	1
David Gallop	Member	2	1

Risk management, internal audit, fraud control and insurance

Risk management

The ASC's risk management framework assists the ASC to manage the risks involved in its activities to optimise opportunities and minimise adverse consequences. At the highest level, the ASC's strategic risk register highlights the key strategic risks and controls, while the business continuity and emergency response plan, internal audit programme and fraud control plan are important components of the risk management framework.

Key risk management activities undertaken during 2014-15 included:

- > quarterly review and reporting against the ASC's strategic risk register
- > further maturing risk management processes with closer links between risk management and ASC business planning
- > completion of the Comcover risk management benchmarking survey
- > reviewing and updating the business continuity and emergency response plans.

Internal audit

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

- > provide assurance to the ASC Executive and the 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.

During 2014-15, the ASC continued its contractual relationship with PricewaterhouseCoopers for delivery of the internal audit programme. The annual internal audit plan focused on key areas of strategic and operational risk and the development of the plan was informed by discussions with management, business planning and the ASC's assurance map. Throughout the year, the Finance, Audit and Risk Committee maintained oversight of the internal audit programme and implementation of open internal audit recommendations.

The following audits were completed during 2014-15 as part of the ASC's internal audit programme:

- > information security
- > monitoring of NSOs' financial sustainability
- > intellectual property and copyright.

Fraud

The ASC has fulfilled its requirements in relation to fraud control, taking all reasonable measures to minimise the incidence of fraud and to investigate and to the extent possible, recover the proceeds of fraud against the Commission. The ASC has documented fraud risk assessments and fraud control plans, and has in place appropriate fraud prevention, detection, investigation, reporting and data collection procedures and processes to meet the specific needs of the organisation.

Specifically, during 2014-15, the ASC reviewed and updated its fraud control plan, fraud risk assessment, and fraud control policy to reflect better practice as outlined within the Commonwealth Fraud Control Framework. The ASC also revised its fraud awareness training package and required all ASC ongoing and fixed-term staff to complete the course. During the reporting period, three instances of suspected fraud were reported to the ASC and addressed in accordance with the ASC's fraud control plan.

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 *PGPA Act*. The entire premium is paid by the ASC. In 2014-15 the ASC did not give any indemnity to a current or former officer of the ASC.

External scrutiny

Judiciary decisions

There were no judicial decisions or decisions of administrative tribunals during 2014-15 that had or may have significant impact on the operations of the ASC.

No reports were issued about the authority by the Auditor General, a parliamentary committee, Commonwealth Ombudsman or the Office of the Australian Information Commissioner.

Privacy

In 2013-14 the ASC received a complaint through the Office of the Australian Information Commissioner (OAIC) that it had breached the privacy of an individual. This complaint was closed by the OAIC in 2014-15 with a finding that the ASC had not interfered with the complainant's privacy.

Freedom of Information

The ASC received 14 Freedom of Information (Fol) requests in 2014-15. Three requests were granted in full, two were granted in part, three were refused, three were withdrawn and three are ongoing.

One request that was granted in part is now being reviewed by the Information Commissioner.

One ongoing request was subject to ASC internal review, which determined that an applicant was entitled to a reduction in costs for processing an Fol request.

Processing times were met in all completed requests.

As defined by section 8(2) of the *Freedom of Information Act 1982*, the ASC has continued to publish on its website 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.

Throughout 2014-15, the ASC monitored its energy and water usage and implemented specific environmental initiatives. Key activities and achievements included:

- > electricity usage energy reductions of 9.8 per cent in 2014-15 (benchmarked against a seven-year running average beginning in 2006-07 when last major buildings came on line)
- > gas usage reductions of 4.5 per cent in 2014-15 (benchmarked against a seven-year running average beginning in 2006-07 when last major buildings came on line)
- > a decrease in water consumption of approximately 8.9 per cent in 2014-15. This has been calculated using a two-year rolling average for current year results (benchmarked against a seven-year average beginning in 2007-08)
- > continuation of a programme to change facility and external lighting to more energy efficient systems with improved lighting controls (reflected within reduced electricity consumption)
- > 70 per cent recycling targets met including through continuation of recycling initiatives incorporated into the cleaning and catering contracts with recent enhancements to bin ratios

- > recycling organic waste from the AIS dining hall, kitchen facilities and cafe to an on-site worm farm (the project was 'highly commended' in the ACTSmart award for innovation excellence in June 2015)
- > recycling initiatives re-accredited under the ACT Government's ACTSmart recycling programme for the AIS Arena and the AIS Visitor Centre and continued work to achieve accreditation for the entire AIS campus in Bruce.

The ASC has continued to enhance its capability to identify and manage its buildings and artefacts of heritage or cultural significance.

In the past year the ASC has:

- > submitted, and had approved by the Minister for the Environment, a Heritage Review to maintain compliance with s.341ZA(6) of the *Environment Protection and Biodiversity Conservation Act 1999*
- > continued operation of the ASC Heritage and Culture Committee to oversee the ASC's heritage commitments
- > managed and maintained its heritage items (including statues and sport uniform collection)
- > produced exhibitions and displays of items of significance to the history of the AIS and of Australian sport
- > preserved items including signage and uniforms relating to the historic AIS brand (which was replaced in 2014)
- > provided ongoing maintenance of ASC properties.

No property with heritage values was acquired or disposed of during 2014-15.





04



financial performance

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Summary of financial outcomes

The ASC incurred an operating loss of \$4.2 million in 2014-15. The key factors contributing to this loss were:

- > an unfunded depreciation expense as a result of revaluations to land, buildings, property, plants and equipment since 2010
- > timing differences between recognition of expenses incurred in 2014-15 and associated revenue from external parties received in prior years
- > increased high performance research grants being paid out in the year due to a carry-over of funding not spent in 2013-14.

Table 18 compares the 2014-15 results to 2013-14 and to Original Budget estimates.

Key results against 2013-14 are primarily within revenue and grants. The increase in revenue across years is primarily driven by an agreement with the Department of Health to deliver participation and high performance outcomes. The increase in grant expenses was due to higher high performance and participation grants paid out from this additional funding.

The overall ASC performance against the Original Budget position is detailed in Note 19 of the financial statements.

Table 18: Comparison of actual results for 2014-15 with the 2014-15 Original Budget and actual results for 2013-14

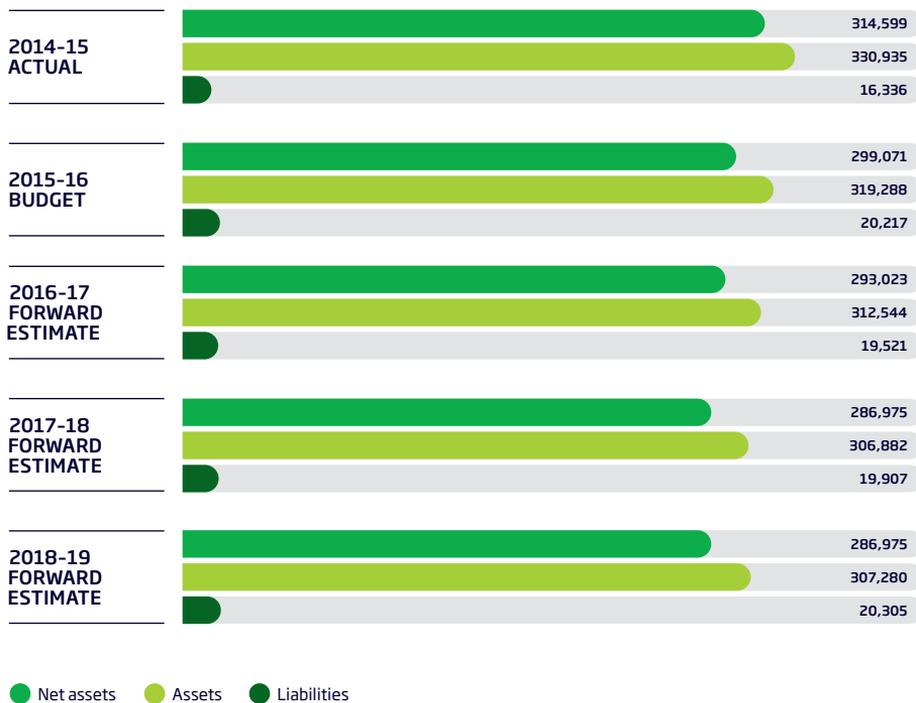
	Actual 2014-15 \$m	Actual 2013-14 \$m	Variance \$m	Actual 2014-15 \$m	Original budget 2014-15 \$m	Variance \$m
Income	311.4	297.8	13.6	311.4	296.1	15.3
Expenses	315.6	307.1	8.5	315.6	303.7	11.9
Surplus/(Deficit)	-4.2	-9.3	5.1	-4.2	-7.6	3.4

Note: Budget figures are based on the 2014-15 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 2 shows that net assets are stable in relation to 2014-15 and the forward estimates.

Chart 2: Net asset position – actual results and budgeted financial year estimates (\$'000s)



Note: Budget and forward estimates are based on the figures published in the 2015-16 Portfolio Budget Statements

Asset management

While the financial position of the ASC is considered to be sound, the Commission is reviewing its ongoing capital funding for the refurbishment and replacement of buildings and infrastructure, plant and equipment, to ensure the requirements and strategic direction of the ASC into the forward years.



Sensitive



14 August 2015

John Wylie AM
Chair
Australian Sports Commission
PO Box 176
BELCONNEN ACT 2616

Dear Mr Wylie

**AUSTRALIAN SPORTS COMMISSION
FINANCIAL STATEMENTS 2014-15**

I am writing to advise that the audit of the Financial Statements of the Australian Sports Commission for the year ended 30 June 2015 is now complete.

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

The report includes my audit opinion that the financial report has been prepared in accordance with the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015* and presents fairly the Australian Sports Commission's financial position as at 30 June 2015 and its financial performance and cash flows for the year.

Yours sincerely

Brandon Jarrett
Executive Director

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

Sensitive



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 2015 which comprise:

- Statement by the Commissioner, Chief Executive Officer and Chief Financial Officer;
- Statement of Comprehensive Income;
- Statement of Financial Position;
- Statement of Changes in Equity;
- Cash Flow Statement;
- Schedule of Commitments; and
- Notes to and forming part of the Financial Statements comprising a Summary of Significant Accounting Policies and other explanatory information.

The Commissioners' Responsibility for the Financial Statements

The Commissioners of the Australian Sports Commission are responsible under the *Public Governance, Performance and Accountability Act 2013* for the preparation and fair presentation of annual financial statements that comply with Australian Accounting Standards and the rules made under that Act. The Board of Commissioners is also responsible for such internal control as is necessary to enable the preparation and fair presentation of financial statements that 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 entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the

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reasonableness of accounting estimates made by the Board of Commissioners of the Australian Sports Commission, 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) comply with Australian Accounting Standards and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
- (b) present fairly the financial position of the Australian Sports Commission as at 30 June 2015 and its financial performance and cash flows for the year then ended.

Australian National Audit Office



Brandon Jarrett
Executive Director
Delegate of the Auditor-General

Canberra
13 August 2015



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 2015 comply with subsection 42(2) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), and are based on properly maintained financial records as per subsection 41(2) of the PGPA Act.

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 fall due.

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

Signed: 
John Wylie
Chair

13/8/15

Signed: 
Simon Hollingsworth
Chief Executive Officer

13/8/2015

Signed: 
Fiona Johnstone
Chief Financial Officer

13 August 2015

AUSTRALIAN SPORTS COMMISSION
STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2015

	Notes	2015 \$'000	2014 \$'000
NET COST OF SERVICES EXPENSES			
Employee benefits	3A	66,625	75,142
Suppliers	3B	45,107	44,621
Grants	3C	179,928	164,036
Depreciation and amortisation	3D	21,841	21,625
Write-down and impairment of assets	3E	748	1,188
Foreign exchange losses	3F	72	23
Losses from sale of assets	3G	-	64
Other expenses	3H	1,244	401
TOTAL EXPENSES		315,565	307,100
OWN-SOURCE INCOME			
Own-source revenue			
Sale of goods and rendering of services	4A	40,792	27,629
Interest	4B	3,623	3,753
Rental income	4C	137	71
Other revenue	4D	626	299
Total own-source revenue		45,178	31,752
Gains			
Reversals of asset write-downs and impairments	4E	75	161
Gain from sale of assets	3G	56	-
Total gains		131	161
TOTAL OWN-SOURCE INCOME		45,309	31,913
NET COST OF SERVICES		270,256	275,187
Revenue from Government	4F	266,068	265,914
SURPLUS / (DEFICIT)		(4,188)	(9,273)
OTHER COMPREHENSIVE INCOME			
ITEMS NOT SUBJECT TO SUBSEQUENT RECLASSIFICATION TO NET COST OF SERVICES			
Changes in asset revaluation reserves		6,956	5,521
TOTAL OTHER COMPREHENSIVE INCOME		6,956	5,521
TOTAL COMPREHENSIVE INCOME / (LOSS)		2,768	(3,752)

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

AUSTRALIAN SPORTS COMMISSION
STATEMENT OF FINANCIAL POSITION
As at 30 June 2015

	Notes	2015 \$'000	2014 \$'000
ASSETS			
Financial assets			
Cash and cash equivalents	5A	11,798	12,914
Trade and other receivables	5B	5,092	6,814
Investments	5C	65,000	60,077
Loans	5D	2,721	-
Total financial assets		84,611	79,805
Non-financial assets			
Land and buildings	6A,C	227,555	233,386
Property, plant and equipment	6B,C	12,343	12,587
Intangibles	6D,E	4,210	2,526
Inventories	6F	467	486
Other non-financial assets	6G	1,749	2,610
Total non-financial assets		246,324	251,595
TOTAL ASSETS		330,935	331,400
LIABILITIES			
Payables			
Suppliers	7A	2,764	2,113
Grant payables	7B	40	1,608
Other payables	7C	1,213	3,165
Total payables		4,017	6,886
Provisions			
Employee provisions	8A	12,241	14,038
Other provisions	8B	78	145
Total provisions		12,319	14,183
TOTAL LIABILITIES		16,336	21,069
NET ASSETS		314,599	310,331
EQUITY			
Contributed equity		150,210	148,710
Reserves		183,905	176,949
Retained surplus / (accumulated deficit)		(19,516)	(15,328)
TOTAL EQUITY		314,599	310,331

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

AUSTRALIAN SPORTS COMMISSION
STATEMENT OF CHANGES IN EQUITY
 For the year ended 30 June 2015

	Retained surplus / (accumulated deficit)		Asset revaluation reserve		Contributed equity / capital		Total equity	
	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
Opening balance								
Balance carried forward from previous period	(15,328)	(6,055)	176,949	171,428	148,710	148,710	310,331	314,083
Adjusted opening balance	(15,328)	(6,055)	176,949	171,428	148,710	148,710	310,331	314,083
Comprehensive income								
Other comprehensive income	-	-	6,956	5,521	-	-	6,956	5,521
Surplus / (deficit) for the period	(4,188)	(9,273)	-	-	-	-	(4,188)	(9,273)
Total comprehensive income	(4,188)	(9,273)	6,956	5,521	-	-	2,768	(3,752)
Transactions with owners								
Contributions by owners								
Appropriation (equity injection)	-	-	-	-	1,500	-	1,500	-
Total transactions with owners	-	-	-	-	1,500	-	1,500	-
Closing balance attributable to the Australian Government	(19,516)	(15,328)	183,905	176,949	150,210	148,710	314,599	310,331

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

AUSTRALIAN SPORTS COMMISSION

CASH FLOW STATEMENT

For the year ended 30 June 2015

	Notes	2015 \$'000	2014 \$'000
OPERATING ACTIVITIES			
Cash received			
Sale of goods and rendering of services		44,465	28,919
Receipts from Government		266,068	265,914
Interest		3,791	3,689
Net GST received		18,077	17,090
Total cash received		332,401	315,612
Cash used			
Employees		(70,810)	(76,978)
Suppliers		(49,594)	(51,585)
Grants		(195,475)	(182,872)
Total cash used		(315,879)	(311,435)
Net cash from / (used by) operating activities	9	16,522	4,177
INVESTING ACTIVITIES			
Cash received			
Proceeds from sales of property, plant and equipment		1,177	1,060
Loans		9	-
Total cash received		1,186	1,060
Cash used			
Purchase of property, plant and equipment		(12,701)	(12,364)
Loans		(2,700)	-
Total cash used		(15,401)	(12,364)
Net cash from / (used by) investing activities		(14,215)	(11,304)
FINANCING ACTIVITIES			
Cash received			
Appropriations - contributed equity		1,500	-
Total cash received		1,500	-
Net cash from / (or used by) financing activities		1,500	-
Net increase / (decrease) in cash held		3,807	(7,127)
Cash and cash equivalents at the beginning of the reporting period		72,991	80,118
Cash and cash equivalents at the end of the reporting period	9	76,798	72,991

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

AUSTRALIAN SPORTS COMMISSION

SCHEDULE OF COMMITMENTS

As at 30 June 2015

	2015	2014
	\$'000	\$'000
BY TYPE		
Commitments receivable		
Operating lease income	303	666
Sponsorship	520	451
Net GST receivable on commitments	180	166
Other commitments receivable	-	14,866
Total commitments receivable	1,003	16,149
Commitments payable		
Capital commitments		
Property, plant and equipment ¹	281	129
Total capital commitments	281	129
Other commitments		
Operating leases ²	4,100	4,858
Loans payable	1,050	-
Other commitments	2,495	2,067
Total other commitments	7,645	6,925
Total commitments payable	7,926	7,054
Net commitments receivable / (payable) by type	(6,923)	9,095
BY MATURITY		
Commitments receivable		
Operating lease income		
One year or less	154	154
From one to five years	149	410
Over five years	-	102
Total operating lease income	303	666
Other commitments receivable		
One year or less	454	7,237
From one to five years	66	8,080
Over five years	-	-
Total other commitments receivable	520	15,317
Net GST receivable on commitments		
One year or less	181	216
From one to five years	(1)	(41)
Over five years	-	(9)
Total GST receivable on commitments	180	166
Total commitments receivable	1,003	16,149

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

AUSTRALIAN SPORTS COMMISSION

SCHEDULE OF COMMITMENTS

As at 30 June 2015

	2015 \$'000	2014 \$'000
Commitments payable		
Capital commitments		
One year or less	281	129
From one to five years	-	-
Over five years	-	-
Total capital commitments	281	129
Operating lease commitments		
One year or less	974	1,311
From one to five years	2,824	2,495
Over five years	302	1,052
Total operating lease commitments	4,100	4,858
Other commitments		
One year or less	3,545	2,067
From one to five years	-	-
Over five years	-	-
Total other commitments	3,545	2,067
Total commitments payable	7,926	7,054
Net commitments by maturity	(6,923)	9,095

Note: Commitments are GST inclusive where relevant.

¹ Outstanding contractual commitments for property, plant and equipment purchases.

² 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 the final construction costs for the facility. With respect to motor vehicle leases there are no renewal or purchase options available.

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

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

- Note 1 : Summary of significant accounting policies
- Note 2 : Events after the reporting period
- Note 3 : Expenses
- Note 4 : Own-source income
- Note 5 : Financial assets
- Note 6 : Non-financial assets
- Note 7 : Payables
- Note 8 : Provisions
- Note 9 : Cash flow reconciliation
- Note 10 : Fair value measurement
- Note 11 : Contingent assets and liabilities
- Note 12 : Related party disclosures
- Note 13 : Senior management personnel remuneration
- Note 14 : Remuneration of auditors
- Note 15 : Financial instruments
- Note 16 : Financial assets reconciliation
- Note 17 : Assets held in trust
- Note 18 : Reporting of outcomes
- Note 19 : Budgetary reports and explanations of major variances

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

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. It is a not-for-profit 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 funding by Parliament for the Commission's administration and program.

Comparative Revisions

Comparative information has been revised where appropriate to enhance comparability. The comparative information revisions have had no impact on total assets, total liabilities and net cost of services.

1.2 Basis of preparation of the Financial Statements

The financial statements are general purpose financial statements and are required by section 42 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).

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

- Financial Reporting Rule (FRR) for reporting periods ending on or after 1 July 2014; 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.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

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

Unless an alternative treatment is specifically required by an accounting standard or the FRR, assets and liabilities are recognised in the Statement of Financial Position 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 executory 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 contingencies note.

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.

The following new standards, amendments to standards or interpretations 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 and had a material effect on the entity's financial statements:

- AASB 1055 *Budgetary Reporting* which requires the reporting of budgetary information by the not-for-profit sector within the General Government sector, including the original budget presented to Parliament, the variance of actual figures from the budget figures and explanations of all significant variances. Retrospective application was not required for this standard.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

- AASB 1031 *Materiality*, which provided quantitative and qualitative guidance on how to determine if transactions and balances were material, has been withdrawn by the AASB. It has been re-issued as an interim note which only requires parties to abide by the requirements of AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 101 *Presentation of Financial Statements* when assessing materiality.

All other new, revised or amended standards 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 current reporting period did not have a material effect, and are not expected to have a future material effect, on the Commission's financial statements.

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 9 *Financial instruments* (applicable from the year ending 30 June 2018) represents the first phase of a three-phase process to replace AASB 139 *Financial Instruments: Recognition and Measurement*. The standard reduces the four categories of financial asset to two: amortised cost and fair value. Given the make-up of the Commission's financial assets (amortised cost items such as loans, receivables, term deposits), the new standard is not expected to impact its treatment or valuation of these assets.

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.

AUSTRALIAN SPORTS COMMISSION

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For the year ended 30 June 2015

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 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 non-corporate Commonwealth entities (appropriated to the entity as a Corporate Commonwealth entity 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.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

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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 expected within twelve months of the end of the reporting period are measured at their nominal amounts.

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 and annual leave has been determined by reference to the work of an actuary as at 30 June 2015. 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), Media Super (MEDIA) and Labour Union Co-operative Retirement Fund (LUCRF).

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For the year ended 30 June 2015

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'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.

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 Fair value measurement

The Commission deems transfers between levels of the fair value hierarchy to have occurred at the date of the event or change in circumstances that caused the transfer.

1.11 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.

1.12 Financial assets

The Commission classifies its financial assets in the following categories:

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

- 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 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 other receivables provided on more favourable terms than the borrower could obtain in the market place contain a concessional discount. If material, the concessional loan is initially recognised at fair value and the difference between notional and fair values is expensed upon initial recognition. Concessional loans are subsequently amortised using the effective interest rate method.

Loans and receivables primarily comprise receivables for goods and services, loans 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.

AUSTRALIAN SPORTS COMMISSION

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For the year ended 30 June 2015

1.13 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).

1.14 Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the 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.

1.15 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*.

1.16 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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

1.17 Property, plant and equipment

Asset recognition threshold

Purchases of property, plant and equipment are recognised initially at cost in the Statement of Financial Position, 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.

Revaluations

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

Asset Class	Sub-class
Land	Market selling price
Land improvements	Depreciated replacement cost
Buildings (excluding leasehold improvements)	Depreciated replacement cost
Leasehold improvements	Depreciated replacement cost
Property, plant and 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.

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2015

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.

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

Asset Class	Sub-class	2015	2014
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 2015. 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.

AUSTRALIAN SPORTS COMMISSION

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For the year ended 30 June 2015

Purchases of intangibles are recognised initially at cost in the Statement of Financial Position, except for purchases costing less than \$5,000 (or \$250,000 in the case of internally developed software), 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.

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 (2014: 3 to 7 years).

All software assets were assessed for indications of impairment as at 30 June 2015.

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, liabilities 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.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

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

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For the year ended 30 June 2015

Note 2: Events after the reporting period

There were no events occurring after 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 2015

	2015 \$'000	2014 \$'000
Note 3: Expenses		
Note 3A: Employee benefits		
Wages and salaries	50,572	59,779
Superannuation:		
Defined contribution plans	4,932	3,962
Defined benefit plans	3,450	5,601
Leave and other entitlements	4,915	5,083
Separation and redundancies	2,756	717
Total employee benefits	66,625	75,142
Note 3B: Suppliers		
Goods and services		
Consultants and contractors	14,201	11,049
Travel	3,545	4,952
Property operating	11,183	11,149
Materials	4,573	4,526
Communications and IT	3,349	3,254
Other	5,486	6,626
Total goods and services	42,337	41,556
Goods and services are made up of:		
Provision of goods – external parties	3,233	3,836
Rendering of services – related entities	2,715	3,536
Rendering of services – external parties	36,389	34,184
Total goods and services	42,337	41,556
Other suppliers		
Operating lease rentals – external parties:		
Minimum lease payments	1,870	2,338
Workers compensation expenses	900	727
Total other suppliers	2,770	3,065
Total suppliers	45,107	44,621
Note 3C: Grants		
Public sector:		
Australian Government entities (related parties)	342	1,505
State and Territory Governments	14,485	16,349
Local Governments	147	326
Private sector:		
Non-profit organisations	148,906	126,639
Other	232	270
Overseas	627	2,792
Other	15,189	16,155
Total grants	179,928	164,036

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	2015 \$'000	2014 \$'000
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Note 3: Expenses

Note 3D: Depreciation and amortisation

Depreciation:

Buildings and land improvements	16,889	16,724
Property, plant and equipment	3,939	3,809
Total depreciation	20,828	20,533

Amortisation:

Intangibles - Computer software	1,013	1,092
Total amortisation	1,013	1,092
Total depreciation and amortisation	21,841	21,625

Note 3E: Write-down and impairment of assets

Impairment of financial instruments	83	76
Non-financial assets:		
Write-down and impairment - land and buildings	364	360
Write-down and impairment - property, plant and equipment	215	236
Write-down and impairment - intangibles	29	218
Write-down and impairment of inventory	57	298
Total write-down and impairment of assets	748	1,188

Note 3F: Foreign exchange losses

Non-speculative	72	23
Total foreign exchange losses	72	23

Note 3G: Losses/(gains) from sale of assets

Property, plant and equipment:		
Proceeds from sale	(1,177)	(1,060)
Carrying value of assets sold	1,078	1,073
Selling expense	43	51
Total net loss/(gain) from sales of assets	(56)	64

Note 3H: Other expenses

Return of program funds	497	-
Sponsorship in kind	302	145
Other	445	256
Total other expenses	1,244	401

AUSTRALIAN SPORTS COMMISSION

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For the year ended 30 June 2015

	2015 \$'000	2014 \$'000
Note 4: Own-source income		
Own-source revenue		
Note 4A: Sale of goods and rendering of services		
Provision of goods - external parties	1,368	1,528
Rendering of services - related entities	21,923	5,357
Rendering of services - external parties	17,501	20,744
Total sale of goods and rendering of services	40,792	27,629
Note 4B: Interest		
Deposits on investments	3,579	3,753
Deposits on loans	44	-
Total interest	3,623	3,753
Note 4C: Rental income		
Rental Income	137	71
Total rental income	137	71
Note 4D: Other revenue		
Resources received free of charge	301	145
Other	325	154
Total other revenue	626	299
Gains		
Note 4E: Reversals of asset write-downs and impairments		
Reversal of impairment losses	75	161
Total reversals of previous asset write-downs and impairments	75	161
Revenue from Government		
Note 4F: Revenue from Government		
Corporate Commonwealth entity payment item	266,068	265,914
	266,068	265,914

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	2015 \$'000	2014 \$'000
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Note 5: Financial assets

Note 5A: Cash and cash equivalents

Cash on hand or on deposit	11,798	12,914
Total cash and cash equivalents	11,798	12,914

Note 5B: Trade and other receivables

Goods and services receivables in connection with

Related entities	80	770
External parties	2,341	3,149
Total goods and services receivables	2,421	3,919

Other receivables:

GST receivable from the Australian Taxation Office	2,451	2,484
Interest	326	522
Total other receivables	2,777	3,006
Total trade and other receivables (gross)	5,198	6,925

Less impairment allowance:

Goods and services	(106)	(111)
Total trade and other receivables (net)	5,092	6,814

All receivables are expected to be recovered within 12 months.

Credit terms for goods and services were within 30 days (2013: 30 days)

	2015 \$'000	2014 \$'000
Receivables (gross) are aged as follows:		
Not overdue	4,362	5,800
Overdue by:		
Less than 30 days	369	397
30 to 60 days	121	108
61 to 90 days	16	474
More than 90 days	330	146
Total receivables (gross)	5,198	6,925

The impairment allowance account is aged as follows:

Not overdue	-	-
Overdue by:		
Less than 30 days	-	-
30 to 60 days	-	-
61 to 90 days	-	-
More than 90 days	(106)	(111)
Total impairment allowance account	(106)	(111)

Reconciliation of the impairment allowance account:

Opening balance	(111)	(269)
Amounts written off	83	66
Amounts recovered and reversed	75	171
Increase/(decrease) in impairments recognised in net surplus	(153)	(79)
Closing balance	(106)	(111)

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	2015 \$'000	2014 \$'000
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Note 5: Financial assets

Note 5C: Investments

Term deposits	65,000	60,077
Total investments	65,000	60,077

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 5D: Loans

Cycling Australia loan	1,521	-
Australian Paralympic Committee loan	1,200	-
Total loans	2,721	-

Loans expected to be recovered in

No more than 12 months	-	-
More than 12 months	2,721	-
Total loans	2,721	-

Australian Paralympics Committee Ltd Loan

In June 2015, the Commission provided a \$2,500,000 loan facility to the Australian Paralympics Committee Ltd (APC) as part of an assistance package for restructuring and other financial assistance. At 30 June 2015, \$1,200,000 of this facility was drawn. The loan is repayable over a 6 year loan term and attracts a floating interest charge.

Cycling Australia Ltd Loan

The Commission provided two loans of \$500,000 and \$1,000,000 to Cycling Australia Ltd (CA) as part of an assistance package for restructuring and other financial assistance. The loans are repayable over 5 and 7 year loan terms (respectively) and both loans attract a floating interest charge.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	2015 \$'000	2014 \$'000
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Note 6: Non-financial assets

Note 6A: Land and buildings

Land

Fair value	10,000	10,000
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Land improvements

Fair value	18,103	16,073
Accumulated depreciation	(12,410)	(11,483)

Total land improvements	5,693	4,590
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Buildings on freehold land:

Fair value	493,090	477,583
Work in progress	1,217	1,568
Accumulated depreciation and impairment	(283,235)	(260,967)

Total buildings on freehold land	211,072	218,184
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Leasehold improvements:

Fair value	1,865	2,133
Work in progress	-	44
Accumulated depreciation	(1,124)	(1,565)
Makegood asset	49	-

Total leasehold improvements	790	612
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Total land and buildings	227,555	233,386
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Nil impairment was identified for land and buildings assets in 2014-15 (2013-14: \$146,000). This is included within 'Write-down and impairment recognised in the net cost of services' in Note 6C.

Over the next 12 months, land and building assets that have come to the end of their useful lives will be disposed of in line with the Commission's capital replacement plan.

Revaluation of land and buildings

All revaluations were conducted in accordance with the revaluation policy stated at Note 1. As at 31 December 2014 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 Statement of Financial Position:

	2015 \$'000	2014 \$'000
Land	-	(100)
Land improvements	253	55
Buildings on freehold land	6,379	5,735
Leasehold improvements	(29)	(169)
Total revaluation increments / (decrements)	6,603	5,521

No revaluation decrements were expensed in 2014-15 (2013-14: \$nil).

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	2015 \$'000	2014 \$'000
Note 6: Non-financial assets		
Note 6B: Property, plant and equipment		
Furniture, fittings, plant and equipment:		
Fair value	16,406	15,984
Work in progress	-	56
Accumulated depreciation	(11,133)	(10,261)
Total furniture, fittings, plant and equipment	5,273	5,779
Computer hardware:		
Fair value	6,387	5,943
Work in progress	-	158
Accumulated depreciation	(3,605)	(2,893)
Total computer hardware	2,782	3,208
Marine fleet:		
Fair value	2,899	2,579
Accumulated depreciation	(909)	(1,309)
Total marine fleet	1,990	1,270
Motor vehicles:		
Fair value	3,587	3,748
Accumulated depreciation	(1,289)	(1,418)
Total motor vehicles	2,298	2,330
Total property, plant and equipment	12,343	12,587

Nil impairment was identified for property, plant and equipment assets in 2014-15 (2013-14: \$3,558). This is included within 'Write-down and impairment recognised in the net cost of services' in Note 6C.

Over the next 12 months, property, plant and equipment that have come to the end of their useful lives will be disposed of in line with the Commission's capital replacement plan.

Revaluation of property, plant and equipment

All revaluations were conducted in accordance with the revaluation policy stated at Note 1. As at 31 December 2014 an independent valuer conducted the revaluations of property, plant and equipment. No revaluation occurred in 2013-14.

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

	2015 \$'000	2014 \$'000
Property, plant and equipment	352	-
Total revaluation increments / (decrements)	352	-

Note 6: Non-financial assets

Note 6C: Reconciliation of the opening and closing balances of property, plant and equipment (2014-15)

	Land \$'000	Buildings & land improvements \$'000	Total land, buildings & land improvements \$'000	Property, plant & equipment \$'000	Total \$'000
As at 1 July 2014					
Gross book value	10,000	497,401	507,401	28,468	535,869
Accumulated depreciation and impairment	-	(274,015)	(274,015)	(15,881)	(289,896)
Net book value 1 July 2014	10,000	223,386	233,386	12,587	245,973
Additions:					
By purchase	-	4,819	4,819	4,636	9,455
Revaluations recognised in other comprehensive income	-	6,603	6,603	352	6,955
Write-down and impairment recognised in the net cost of services	-	(364)	(364)	(215)	(579)
Disposals:					
Written-down value of assets sold	-	-	-	(1,078)	(1,078)
Depreciation expense	-	(16,889)	(16,889)	(3,939)	(20,828)
Net book value 30 June 2015	10,000	217,555	227,555	12,343	239,898
Net book value as of 30 June 2015 represented by:					
Gross book value	10,000	514,325	524,325	29,279	553,604
Accumulated depreciation	-	(296,770)	(296,770)	(16,936)	(313,706)
Total as at 30 June 2015	10,000	217,555	227,555	12,343	239,898

Note 6C: Reconciliation of the opening and closing balances of property, plant and equipment (2013-14)

	Land \$'000	Buildings & land improvements \$'000	Total land, buildings & land improvements \$'000	Property, plant & equipment \$'000	Total \$'000
As at 1 July 2013					
Gross book value	10,100	487,024	497,124	32,480	529,604
Accumulated depreciation and impairment	-	(259,101)	(259,101)	(18,445)	(277,546)
Net book value 1 July 2013	10,100	227,923	238,023	14,035	252,058
Additions:					
By purchase	-	6,926	6,926	3,670	10,596
Revaluations and impairments recognised in other comprehensive income	(100)	5,621	5,521	-	5,521
Write-down and impairment recognised in the net cost of services	-	(360)	(360)	(236)	(596)
Disposals:					
Written-down value of assets sold	-	-	-	(1,073)	(1,073)
Depreciation expense	-	(16,724)	(16,724)	(3,809)	(20,533)
Net book value 30 June 2014	10,000	223,386	233,386	12,587	245,973
Net book value as of 30 June 2014 represented by:					
Gross book value	10,000	497,401	507,401	28,468	535,869
Accumulated depreciation	-	(274,015)	(274,015)	(15,881)	(289,896)
Total as at 30 June 2014	10,000	223,386	233,386	12,587	245,973

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	2015 \$'000	2014 \$'000
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Note 6: Non-financial assets

Note 6D: Intangibles

Internally developed - in use	1,843	1,843
Internally developed - in progress	69	-
Purchased at cost	6,922	4,853
Purchased - in progress	1,003	518
Accumulated amortisation	(5,627)	(4,688)
Total computer software	4,210	2,526
Total intangibles	4,210	2,526

Nil Impairment as identified for intangible assets in 2014-15 (2013-14: \$169,084).

Over the next 12 months, intangible assets that have come to the end of their useful lives will be disposed of in line with the Commission's capital replacement plan.

Note 6E: Reconciliation of the opening and closing balances of intangibles (2014-15)

	Computer software internally developed \$'000	Computer software purchased \$'000	Total intangibles \$'000
As at 1 July 2014			
Gross book value	1,843	5,371	7,214
Accumulated amortisation and impairment	(1,053)	(3,635)	(4,688)
Net book value 1 July 2014	790	1,736	2,526
Additions:			
By purchase	69	2,657	2,726
Impairments and write-offs recognised in the net cost of services	-	(29)	(29)
Depreciation expense	(410)	(603)	(1,013)
Net book value 30 June 2015	449	3,761	4,210
Net book value as of 30 June 2015 represented by:			
Gross book value	1,912	7,925	9,837
Accumulated amortisation and impairment	(1,463)	(4,164)	(5,627)
Total as at 30 June 2015	449	3,761	4,210

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

Note 6: Non-financial assets

Note 6E: Reconciliation of the opening and closing balances of intangibles (2013-14)

	Computer software internally developed \$'000	Computer software purchased \$'000	Total intangibles \$'000
As at 1 July 2013			
Gross book value	2,218	5,182	7,400
Accumulated amortisation and impairment	(851)	(3,605)	(4,456)
Net book value 1 July 2013	1,367	1,577	2,944
Additions:			
By purchase	147	745	892
Impairment and write-offs recognised in the net cost of services	(218)	-	(218)
Depreciation Expense	(506)	(586)	(1,092)
Net book value 30 June 2014	790	1,736	2,526
Net book value as of 30 June 2014 represented by:			
Gross book value	1,843	5,371	7,214
Accumulated amortisation and impairment	(1,053)	(3,635)	(4,688)
Total as at 30 June 2014	790	1,736	2,526

	2015 \$'000	2014 \$'000

Note 6F: Inventories

Inventories held for sale - finished goods	467	486
Total inventories	467	486

During 2014-15 \$899,346 of inventory held for sale was recognised as an expense (2013-14: \$906,262).

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	1,749	2,610
Total other non-financial assets	1,749	2,610

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

No more than 12 months	1,733	2,594
More than 12 months	16	16
Total other non-financial assets	1,749	2,610

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

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	2015 \$'000	2014 \$'000
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Note 7: Payables

Note 7A: Suppliers

Trade creditors	2,764	2,113
Total suppliers	2,764	2,113

Suppliers expected to be settled within 12 months:

Related entities	431	148
External parties	2,333	1,965

Suppliers expected to be settled greater than 12 months:

Related entities	-	-
External parties	-	-
Total suppliers	2,764	2,113

Settlement is usually made within 30 days.

Note 7B: Grant payables

Public sector:

Australian Government entities	-	1,500
State and Territory Governments	23	44

Private sector:

Non-profit organisations	4	64
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Other

	13	-
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Total grant payables	40	1,608
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All grants payable are expected to be settled within 12 months.

Note 7C: Other payables

Wages and salaries	-	1,869
Superannuation	-	279
Financial guarantee	-	77
Unearned income	965	639
Redundancies	248	301
Total other payables	1,213	3,165

Other payables are expected to be settled in:

No more than 12 months	1,182	3,159
More than 12 months	31	6
Total other payables	1,213	3,165

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	2015 \$'000	2014 \$'000
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Note 8: Provisions

Note 8A: Employee provisions

Leave	12,241	14,038
Total employee provisions	12,241	14,038

Employee provisions are expected to be settled

No more than 12 months	4,241	5,299
More than 12 months	8,000	8,739
Total employee provisions	12,241	14,038

Note 8B: Other provisions

Provision for make good	49	145
Lease incentive	29	-
Total other provisions	78	145

Other provisions are expected to be settled in:

No more than 12 months	5	145
More than 12 months	73	-
Total other provisions	78	145

Reconciliation of provision for make good¹:

Carrying amount 1 July 2014	145
Additional provisions made	49
Amounts used	(59)
Amounts reversed	(86)
Unwinding of discount or change in discount rate	-
Closing balance 30 June 2015	49

Reconciliation of provision for lease incentives²:

Carrying amount 1 July 2014	-
Additional provisions made	31
Amounts used	(2)
Amounts reversed	-
Unwinding of discount or change in discount rate	-
Closing balance 30 June 2015	29

1. The ASC currently has one agreement (2013-14: three agreements) for the leasing of premises which have material provisions requiring the Commission to restore the premises to their original condition at the conclusion of the lease. The Commission has made a provision to reflect the present value of this obligation.

2. The ASC currently has one agreement (2013-14: nil) for the leasing of premises which has a lease incentive requiring the Commission to recognise a lease incentive provision for the life of the lease. The Commission 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 2015

	2015	2014
	\$'000	\$'000

Note 9: Cash flow reconciliation

Reconciliation of cash and cash equivalents as per Statement of Financial Position to Cash Flow Statement

Cash and cash equivalents as per Cash Flow Statement	76,798	72,991
Statement of Financial Position items comprising cash and cash equivalents		
Cash in hand or on deposit	11,798	12,914
Statement of Financial Position	65,000	60,077
Total cash and cash equivalents per Statement or Financial Position	76,798	72,991
Discrepancy	-	-

Reconciliation of net cost of services to net cash from / (used by) operating activities:

Net cost of services	(270,256)	(275,187)
Revenue from Government	266,068	265,914

Adjustments for non-cash items:

Depreciation / amortisation	21,841	21,625
Impairment of assets	608	814
Assets now recognised	(38)	(61)
Capitalised interest on loan	(21)	-
(Gain) / Loss on disposal of assets	(98)	13
Other non-cash expenses / (income)	-	-

Movements in assets / liabilities:

(Increase) / decrease in interest receivable	196	(62)
(Increase) / decrease in net receivables	1,493	(903)
(Increase) / decrease in inventories	19	739
(Increase) / decrease in prepayments	1,410	(327)
(Increase) / decrease in tax receivable	33	221
Increase / (decrease) in employee provisions	(1,797)	(2,108)
Increase / (decrease) in supplier payables	651	(1,197)
Increase / (decrease) in revenue received in advance	326	(68)
Increase / (decrease) in grant payables	(1,568)	(5,484)
Increase / (decrease) in other payables	(2,278)	248
Increase / (decrease) in other provisions	(67)	-
Net cash from / (used by) operating activities	16,522	4,177

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

For the year ended 30 June 2015

Note 10: Fair value measurement

Note 10A: Fair value measurements, valuation technique and inputs used

	Fair value measurements		For level 2 and 3 fair value measurements			Sensitivity of the fair value measurement to changes in use	
	2015 000's	2014 000's	Category (Level 1, 2 or 3)	Valuation technique(s) ¹	Inputs used		Range (weighted average) ²
Non-Financial Assets							
Land	10,000	10,000	Level 2	Market approach	Sales price of comparable land	N/A	The significant unobservable inputs used in the fair value measurement of Level 3 items are replacement cost rates. Significant increases (decreases) in any of those inputs in isolation would result in a significantly lower (higher) fair value measurement.
Buildings	216,338	221,774	Level 3	Depreciated replacement cost	Replacement cost, expected useful life, adjustments for obsolescence	N/A	
Other property, plant and equipment	9,612	9,171	Level 2	Market approach	Sales price of similar items in the market	N/A	
Other property, plant and equipment	2,731	3,202	Level 3	Depreciated replacement cost	Replacement cost, expected useful life, adjustments for obsolescence	2.97%-33.3% (8.882% per annum)	The significant unobservable inputs used in the fair value measurement of Level 3 items are replacement cost rates. Significant increases (decreases) in any of those inputs in isolation would result in a significantly lower (higher) fair value measurement.
Total non financial assets	238,681	244,147					

¹ No changes in valuation technique occurred during the period.

² Significant unobservable inputs only. Not applicable for assets and liabilities in the Level 2 category. Ranges were not required to measure the full value for the Buildings Level 3 category, as confirmed with the valuers. The table excludes work in progress assets.

Fair value measurements- highest and best use different from current use for non-financial assets (NFAs)

The highest and best use of all non-financial assets is the same as their current use.

Recurring and non-recurring Level 3 fair value measurements - valuation processes

With regard to land improvements, leasehold improvements and buildings, the Commission procured valuation services from the Preston Rowe Patterson National Property Consultants (PRP) and has relied on valuation models provided by PRP, which are contractually required to be in line with AASB 13. The Commission reviews the assumptions and outcomes of the valuers' services to obtain comfort that the movements in fair value are reasonable and the process in accordance with AASB 13.

With regard to other property, plant and equipment, the Commission procured valuation services from Pickles Valuation Services (PVS). For assets that PVS was unable to identify a market comparison an alternative approach was required. These assets were tested by a cost approach valuation, a depreciated replacement cost (DRC) approach, containing Level 3 inputs. In doing so, PVS reviewed the estimated replacement cost, (total useful lives (TUL), and remaining useful lives (RUL) in line with industry standards to ensure the DRC calculation was accurate. Within the review, PVS tested the new replacement costs obtained from manufacturers to ascertain if the most current replacement costs and utilities of the asset were the same or had there been some impairment for technological or functionally factors. Furthermore, from a macro viewpoint the review approached certain economic drivers that may have increased new price, for example, steel price or labour costs. The TUL and RUL of these components were also reviewed as they affected the formula used to ascertain fair value, and fall under the Level 3 inputs (DRC). PVS compared market recommended lives for similar assets and trends in the market, in addition to consulting with ASC about their understanding of the economic lives suitable to their entity.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

Note 10: Fair value measurement

Note 10B: Level 1 and Level 2 transfers for recurring fair value measurements

There have been no transfers between level 1 and level 2 for 2014-15.

Note 10C: Reconciliation for recurring Level 3 fair value measurements

Recurring Level 3 fair value measurements - reconciliation for assets:

	Non-financial Assets		Total
	Buildings & land improvements \$'000	Property, plant and equipment \$'000	
Opening Balance	221,774	3,202	224,976
Additions/purchases	5,193	272	5,465
Revaluations recognised in other comprehensive income	6,603	237	6,840
Write-down recognised in the operating result	(343)	(58)	(401)
Disposals	-	-	-
Depreciation and amortisation	(16,889)	(922)	(17,811)
Closing Balance	216,338	2,731	219,069

The table excludes work in progress assets.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

Note 11: Contingent assets and liabilities

Quantifiable contingencies

The Commission is not aware of any quantifiable contingencies as at 30 June 2015 that would have an impact on its operations (2013-14:Nil).

Unquantifiable contingencies

The Commission is currently seeking the recovery of an overpayment of funds from a consultant engaged by the Commission during 2013-14.

The Commission is not aware of any unquantifiable contingent liabilities as at 30 June 2015 that would have an impact on its operations (2013-14: Nil).

Significant remote contingencies

The Commission is not aware of any significant remote contingencies as at 30 June 2015 that would have an impact on its operations (2013-14: Nil).

Note 12: Related party disclosures

Loans to Commissioners and Commissioner-related entities

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

Grants to related organisations

Grants were made to various Commissioner-related sporting organisations. They were approved and made on normal terms and conditions. Commissioners are required to register conflicts of interest and are not part of decisions where there is a real or perceived conflict. These are disclosed in the table below.

Entity	Commissioner	2015 \$'000	2014 \$'000
Australian Rugby League Commission	Mr A Fraser	2,171	2,775
Australian Sports Foundation	Ms A Camplin-Warner OAM ¹ Ms S Carbon OAM Ms M Osmond ¹ Mr M Stockwell	200	1,500
Australian Olympic Committee	Mr A Plympton	100	-
Football Federation Australia	Mr D Gallop	3,669	3,726
NSW Institute of Sport ²	Ms E Ellis AM	-	137
Olympic Winter Institute	Ms A Camplin-Warner OAM	2,739	2,171
WA Institute of Sport	Ms S Carbon OAM	81	51
Yachting Australia	Mr A Plympton	9,863	6,852

1. The Commissioner ceased as a member of the key management personnel of the entity in 2013-14.

2. The entity was considered a related party in 2013-14 but not in 2014-15, and accordingly any grant payments made to this entity in 2014-15 are not disclosed.

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 arm's length.

Individual Commissioners 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.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	2015	2014
	\$	\$

Note 13: Senior management personnel remuneration

Short-term employee benefits:

Salary	3,421,000	3,714,707
Performance bonuses	9,852	19,337

Total short-term employee benefits	3,430,852	3,734,044
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Post-employment benefits:

Superannuation	491,910	574,756
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Total post-employment benefits	491,910	574,756
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Other long-term benefits:

Annual leave accrued	239,293	283,331
Long-service leave	107,681	127,499

Total other long-term benefits	346,974	410,830
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Termination benefits

Redundancy payments	70,765	300,916
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Total termination benefits	70,765	300,916
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Total senior executive remuneration expenses	4,340,501	5,020,546
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The total number of senior management personnel that are included in the above table is 36 individuals (2013-14: 32 individuals).

The total number of substantive senior management positions included in the above table is 28 positions (2013-14: 30 positions).

The variance between these figures reflects commencements and cessations of senior management personnel throughout the year.

Note 13 is prepared on an accrual basis.

Note 13 excludes short-term acting arrangements.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	2015	2014
	\$'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:	67	84
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No other services were provided by the auditors of the financial statements.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	2015 \$'000	2014 \$'000
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Note 15: Financial instruments

Note 15A: Categories of financial instruments

Financial assets

Loans and receivables

Cash and cash equivalents	11,798	12,914
Receivables for goods and services	2,315	3,808
Interest receivable	326	522
Loan	2,721	-

Total loans and receivables **17,160** **17,244**

Investments held-to-maturity:

Investments under s59 of the PGPA Act	65,000	60,077
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Total investments held-to-maturity **65,000** **60,077**

Total financial assets **82,160** **77,321**

Financial liabilities

Other financial liabilities:

Trade creditors	2,764	2,113
Grants payable	40	1,608
Financial guarantee	-	77

Total financial liabilities **2,804** **3,798**

Note 15B: Net gains or losses on financial assets

Loans and receivables

Foreign exchange gain / (loss)	(72)	(23)
Impairment of loans and receivables	(83)	(76)

Net gain / (loss) loans and receivables **(155)** **(99)**

Investments held-to-maturity

Interest revenue	3,623	3,753
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Net gain / (loss) held-to-maturity **3,623** **3,753**

The interest income from financial assets not at fair-value through profit and loss is \$3,623,000 (2013-14: \$3,753,000).

Note 15: Financial instruments

Note 15C: Fair value of financial instruments

	Carrying amount 2015 \$'000	Fair value 2015 \$'000	Carrying amount 2014 \$'000	Fair value 2014 \$'000
Financial assets				
Cash and cash equivalents ¹	11,798	11,798	12,914	12,914
Receivables for goods and services ¹	2,315	2,315	3,808	3,808
Interest receivable ¹	326	326	522	522
Investments	65,000	65,000	60,077	60,077
Loans	2,721	2,461	-	-
Total financial assets	82,160	81,900	77,321	77,321
Financial liabilities				
Trade creditors ¹	2,764	2,764	2,113	2,113
Grants payable ¹	40	40	1,608	1,608
Financial guarantee	-	-	77	77
Total financial liabilities	2,804	2,804	3,798	3,798

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 15D: Credit risk

The Commission is exposed to low overall credit risk. The majority of loans and receivables are cash, and receivables for goods and services. 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 Statement of Financial Position (\$5,468,000 in 2014-15 and \$4,441,000 in 2013-14). The Commission has assessed the risks of default on payments and has allocated \$106,000 in 2014-15 (2013-14: \$111,000) 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-2 or greater, and to diversify across these financial institutions, which further reduces the Commission's exposure to credit risk.

The ASC has policies and procedures in place to manage its credit risk including general security deeds.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

Note 15: Financial instruments

Note 15D: Credit risk (continued)

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

	Not past due nor impaired 2015 \$'000	Not past due nor impaired 2014 \$'000	Past due or impaired 2015 \$'000	Past due or impaired 2014 \$'000
Cash and cash equivalents	11,798	12,914	-	-
Receivables for goods and services	1,585	2,794	836	1,125
Interest receivable	326	522	-	-
Investments under s59 of the PGPA Act	65,000	60,077	-	-
Loans	2,721	-	-	-
Total	81,430	76,307	836	1,125

Ageing of financial assets that were past due but not impaired for 2015

	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	369	121	16	224	730
Total	369	121	16	224	730

Ageing of financial assets that were past due but not impaired for 2014

	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	397	108	474	35	1,014
Total	397	108	474	35	1,014

Note 15E: 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 2015 \$'000	within 1 year 2015 \$'000	1 to 2 years 2015 \$'000	2 to 5 years 2015 \$'000	> 5 years 2015 \$'000	Total 2015 \$'000
Trade creditors	-	2,764	-	-	-	2,764
Grants payable	-	40	-	-	-	40
Total financial liabilities	-	2,804	-	-	-	2,804

	On demand 2014 \$'000	within 1 year 2014 \$'000	1 to 2 years 2014 \$'000	2 to 5 years 2014 \$'000	> 5 years 2014 \$'000	Total 2014 \$'000
Trade creditors	-	2,113	-	-	-	2,113
Grants payable	-	1,608	-	-	-	1,608
Financial guarantee	77	-	-	-	-	77
Total financial liabilities	77	3,721	-	-	-	3,798

Note 15: Financial instruments

Note 15F: 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

Interest rate risk refers to the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market interest rate. The ASC is exposed to interest rate risk primarily from interest bearing assets. The interest-bearing items on the Commission's Statement of Financial Position are cash, loans 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.

The loans attract a floating interest rate. A +/- 60 basis point change is deemed to be reasonably possible and is used when reporting interest rate risk. The method used to arrive at the possible risk of +/- 60 basis point was based on both statistical and non-statistical analysis. The statistical analysis has been based on the cash rate for the past five years issued by the Reserve Bank of Australia (RBA) as the underlying dataset. This information is then revised and adjusted for reasonableness under the current economic circumstances. The ASC's sensitivity to a movement in interest rates of +/-60 basis points and the effect on net costs of services and equity for 2014-15 is negligible.

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 15G: Assets pledged as collateral

The Commission has no assets pledged as collateral for the 2014-15 financial year. In 2013-14 \$77,000 was held as collateral on a bank guarantee for all obligations of the Commission on a leased premises. The bank guarantee continued until the expiration of the lease in March 2015.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	2015 \$'000	2014 \$'000
Note 16: Financial assets reconciliation		
Total financial assets as per Statement of Financial Position	84,611	79,805
<i>Less:</i> Non-financial instrument components:		
GST receivable from the Australian Taxation Office	2,451	2,484
Total non-financial instrument components	2,451	2,484
Total financial assets as per financial instruments note	82,160	77,321

Note 17: 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 nominated by Athletics Australia. These monies are not available for other purposes of the Commission and are not recognised in the financial statements.

	2015 \$'000	2014 \$'000
Total amounts held at the beginning of the reporting period	48	49
Receipts	1	1
Payments	-	(2)
Total amounts held at the end of the reporting period	49	48

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.

	2015 \$'000	2014 \$'000
Total amounts held at the beginning of the reporting period	65	593
Receipts	1,827	1,076
Payments	(1,036)	(1,604)
Total amounts held at the end of the reporting period	856	65

AUSTRALIAN SPORTS COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
 For the year ended 30 June 2015

Note 18: 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 was based on the direct attribution percentage. The basis of attribution in the table below is consistent with the basis used for the Budget.

Note 18A: Net cost of outcome delivery

	Outcome 1		Outcome 2		Total	
	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
Expenses	106,160	107,562	207,405	199,538	316,565	307,100
Own-source income	17,342	12,533	27,967	19,380	46,309	31,913
Net cost/(contribution) of outcome delivery	90,818	95,029	179,438	180,158	270,256	275,187

Outcomes 1 and 2 are described in Note 1.1. Net costs shown include intra-government costs that are eliminated in calculating the actual Budget outcome.

Note 18B: Major classes of expenses, income, assets and liabilities by outcomes

	Outcome 1		Outcome 2		Total	
	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
Expenses:						
Employee benefits	27,285	31,727	39,340	43,415	66,625	75,142
Suppliers	19,062	17,838	27,065	26,783	45,107	44,621
Grants	54,966	50,771	124,942	113,265	179,828	164,036
Depreciation and amortisation	6,866	6,845	14,975	14,780	21,841	21,625
Write-down and impairment	293	197	455	991	748	1,188
Foreign exchange losses	-	-	72	23	72	23
Losses from sale of assets	-	20	-	44	-	64
Other	678	164	566	237	1,244	401
Total expenses	108,160	107,562	207,405	199,538	315,565	307,100
Income:						
Income from government	86,337	89,366	177,731	176,548	266,068	265,914
Sale of goods and services	15,903	11,019	24,889	16,610	40,792	27,629
Interest	1,266	1,321	2,367	2,432	3,623	3,753
Rental income	46	25	91	46	137	71
Other	112	113	514	166	628	299
Reversal of previous asset write-downs and impairments	25	55	50	106	75	161
Gains from sale of assets	-	-	56	-	56	-
Total income	105,679	101,899	205,698	195,928	311,377	297,827

Expenses and income from government and the sale of goods and services are net of intra-government costs.

AUSTRALIAN SPORTS COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

Note 18: Reporting of outcomes**Note 18B: Major classes of expenses, income, assets and liabilities by outcomes (continued)**

	Outcome 1		Outcome 2		Not attributed*		Total	
	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
Assets								
Cash and cash equivalents	-	-	86	161	11,712	12,753	11,798	12,914
Trade and other receivables	130	247	-	-	4,962	6,567	5,092	6,814
Investments	-	77	-	-	65,000	60,000	65,000	60,077
Loans	-	-	2,721	-	-	-	2,721	-
Land and buildings	282	-	83,582	86,754	143,691	146,632	227,555	233,386
Property, plant and equipment	424	443	5,948	5,804	5,971	6,340	12,343	12,587
Intangibles	1,587	202	529	927	2,094	1,397	4,210	2,526
Inventories	-	-	-	-	467	486	467	486
Other non-financial assets	58	121	502	907	1,189	1,582	1,749	2,610
Total assets	2,481	1,090	93,368	94,553	235,086	235,757	330,935	331,400
Liabilities								
Suppliers	-	-	-	-	2,764	2,113	2,764	2,113
Grants	12	1,500	28	108	-	-	40	1,608
Other payables	264	922	79	618	871	1,625	1,214	3,165
Employee provisions	2,572	3,520	5,161	4,690	4,507	5,828	12,240	14,038
Other provisions	78	145	-	-	-	-	78	145
Total liabilities	2,926	6,087	5,268	5,416	8,142	9,566	16,336	21,069

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

Note 19: Budgetary reports and explanations of major variances

Note 19A: Departmental budgetary reports

The following tables provide a comparison of the Original Budget as presented in the 2014-15 Portfolio Budget Statements (PBS) to the 2014-15 final outcome as presented in accordance with Australian Accounting standards. The Budget is not audited.

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2015

	Actual	Budgeted estimate	
		Original ¹	Variance ²
	2015 \$'000	2015 \$'000	2015 \$'000
NET COST OF SERVICES			
EXPENSES			
Employee benefits	66,625	69,035	(2,410)
Suppliers	45,107	46,649	(1,542)
Grants	179,928	165,204	14,724
Depreciation and amortisation	21,841	22,806	(965)
Write-down and impairment of assets	748	-	748
Foreign exchange losses	72	-	72
Losses from sale of assets	-	-	-
Other expenses	1,244	-	1,244
TOTAL EXPENSES	315,565	303,694	11,871
OWN-SOURCE INCOME			
Own-source revenue			
Sale of goods and rendering of services	40,792	29,410	11,382
Interest	3,623	3,000	623
Rental income	137	-	137
Other revenue	626	-	626
Total own-source revenue	45,178	32,410	12,768
Gains			
Reversal of previous asset write downs and impairment	75	-	75
Gain on sale of assets	56	-	56
Total gains	131	-	131
TOTAL OWN-SOURCE INCOME	45,309	32,410	12,899
NET COST OF SERVICES	270,256	271,284	(1,028)
Revenue from Government	266,068	263,656	2,412
SURPLUS / (DEFICIT)	(4,188)	(7,628)	3,440
OTHER COMPREHENSIVE INCOME			
ITEMS NOT SUBJECT TO SUBSEQUENT RECLASSIFICATION TO NET			
Changes in asset revaluation reserves	6,956	-	6,956
TOTAL OTHER COMPREHENSIVE INCOME	6,956	-	6,956
TOTAL COMPREHENSIVE INCOME	2,768	(7,628)	10,396

1. The Commission's original budgeted financial statement that was first presented to parliament in respect of the reporting period (i.e. from the Commission's 2014-15 Portfolio Budgeted Statements (PBS)).

2. Between the actual and original budgeted amounts for 2015. Explanations of major variances provided at Note 19B.

AUSTRALIAN SPORTS COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2015

Note 19: Budgetary reports and explanations of major variances

Note 19A: Departmental budgetary reports (continued)

STATEMENT OF FINANCIAL POSITION

As at 30 June 2015

	Actual	Budgeted estimate	
		Original ¹	Variance ²
	2015 \$'000	2015 \$'000	2015 \$'000
ASSETS			
Cash and cash equivalents	11,798	13,231	(1,433)
Trade and other receivables	5,092	6,070	(978)
Investments	65,000	65,077	(77)
Loans	2,721	-	2,721
Total financial assets	84,611	84,378	233
Non-financial assets			
Land and buildings	227,555	214,519	13,036
Property, plant and equipment	12,343	13,698	(1,355)
Intangibles	4,210	4,029	181
Inventories	467	1,225	(758)
Other non-financial assets	1,749	1,346	403
Total non-financial assets	246,324	234,817	11,507
TOTAL ASSETS	330,935	319,195	11,740
LIABILITIES			
Payables			
Suppliers	2,764	3,310	(546)
Grant payables	40	7,092	(7,052)
Other payables	1,213	2,612	(1,399)
Total payables	4,017	13,014	(8,997)
Provisions			
Employee Provisions	12,241	13,865	(1,624)
Other provisions	78	145	(67)
Total provisions	12,319	14,010	(1,691)
TOTAL LIABILITIES	16,336	27,024	(10,688)
NET ASSETS	314,599	292,171	22,428
EQUITY			
Contributed equity	150,210	150,210	-
Reserves	183,905	171,428	12,477
Retained surplus / (accumulated deficit)	(19,516)	(29,467)	9,951
TOTAL EQUITY	314,599	292,171	22,428

1. The Commission's original budgeted financial statement that was first presented to parliament in respect of the reporting period (i.e. from the Commission's 2014-15 Portfolio Budgeted Statements (PBS)).

2. Between the actual and original budgeted amounts for 2015. Explanations of major variances are provided at 19B.

Note 19: Budgetary reports and explanations of major variances

Note 19A: Departmental budgetary reports (continued)

CASH FLOW STATEMENT

For the year ended 30 June 2015

	Actual 2015 \$'000	Budgeted estimate	
		Original ¹ 2015 \$'000	Variance ² 2015 \$'000
OPERATING ACTIVITIES			
Cash received			
Sale of goods and rendering of services	44,465	29,410	15,055
Receipts from Government	266,068	263,656	2,412
Interest	3,791	3,000	791
Net GST received	18,077	-	18,077
Total cash received	332,401	296,066	36,335
Cash used			
Employees	(70,810)	(71,689)	879
Suppliers	(49,594)	(46,649)	(2,945)
Grants	(195,475)	(165,204)	(30,271)
Total cash used	(315,879)	(283,542)	(32,337)
Net cash from / (or used by) operating activities	16,522	12,524	3,998
INVESTING ACTIVITIES			
Cash received			
Proceeds from sales of property, plant and equipment	1,177	-	1,177
Loans	9	-	9
Total cash received	1,186	-	1,186
Cash used			
Purchase of property, plant and equipment	(12,701)	(7,056)	(5,645)
Loans	(2,700)	-	(2,700)
Total cash used	(15,401)	(7,056)	(8,345)
Net cash from / (or used by) investing activities	(14,215)	(7,056)	(7,159)
FINANCING ACTIVITIES			
Cash received			
Appropriations- contributed equity	1,500	1,500	-
Total cash received	1,500	1,500	-
Net cash from / (or used by) financing activities	1,500	1,500	-
Net increase / (decrease) in cash held	3,807	6,968	(3,161)
Cash and cash equivalents at the beginning of the reporting period	72,991	71,340	1,651
Cash and cash equivalents at the end of the reporting period	76,798	78,308	(1,510)

1. The Commission's original budgeted financial statement that was first presented to parliament in respect of the reporting period (i.e. from the Commission's 2014-15 Portfolio Budgeted Statements (PBS)).

2. Between the actual and original budgeted amounts for 2015. Explanations of major variances are provided at Note 19B.

AUSTRALIAN SPORTS COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2015

Note 19: Budgetary reports and explanations of major variances
Note 19A: Departmental budgetary reports (continued)

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2015

	Retained Earnings				Asset revaluation reserve				Contributed equity / capital				Total equity		
	Actual	Budget estimate		Actual	Budget estimate		Actual	Budget estimate		Actual	Budget estimate		Actual	Budget estimate	
		2015 \$'000	Original ¹ 2015 \$'000		Variance ² 2015 \$'000	2015 \$'000		Original ¹ 2015 \$'000	Variance ² 2015 \$'000		2015 \$'000	Original ¹ 2015 \$'000		Variance ² 2015 \$'000	2015 \$'000
Opening balance															
Balance carried forward from previous period	(15,328)	(21,839)	6,511	176,949	171,428	5,521	148,710	148,710	-	310,331	298,299	12,032			
Adjusted opening balance	(15,328)	(21,839)	6,511	176,949	171,428	5,521	148,710	148,710	-	310,331	298,299	12,032			
Comprehensive Income															
Other comprehensive income	-	-	-	6,956	-	6,956	-	-	-	6,956	-	6,956	-		
Surplus / (deficit) for the period	(4,188)	(7,628)	3,440	-	-	-	-	-	-	(4,188)	(7,628)	3,440			
Total comprehensive income	(4,188)	(7,628)	3,440	6,956	-	6,956	-	-	-	2,768	(7,628)	10,396			
Transactions with owners															
Contributions by owners	-	-	-	-	-	-	-	-	-	1,500	1,500	-			
Appropriation (equity injection)	-	-	-	-	-	-	-	-	-	1,500	1,500	-			
Total transactions with owners	-	-	-	-	-	-	-	-	-	3,000	3,000	-			
Closing balance attributable to the Australian Government	(19,516)	(29,467)	9,951	183,905	171,428	12,477	150,210	150,210	-	314,599	292,171	22,428			

1. The Commission's original budgeted financial statement that was first presented to parliament in respect of the reporting period (i.e. from the Commission's 2014-15 Portfolio Budgeted Statements (PBS)).

2. Between the actual and original budgeted amounts for 2015. Explanations of major variances provided at Note 19B.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

Note 19: Budgetary reports and explanations of major variances

Note 19B: Departmental major budget variances for 2014-15

Affected line items (and statement)	Explanations of major variances
Grants (Statement of Comprehensive Income) Grants (Cash Flow Statement)	When compared to Original Budget, an additional \$14.724m in grant expenditure was paid in 2014-15. The increase was primarily driven by an increase in High Performance and Participation grants paid to national sporting organisations. These grants were provided through additional funding from the Department of Health, grants carried forward from 2013-14 and repurposing of operational activities.
Sale of goods and rendering of services (Statement of Comprehensive Income) Sale of goods and rendering of services (Cash Flow Statement)	When compared to Original Budget, an additional \$11.382m in Revenue from sale of goods and rendering of services was received in 2014-15. The increase predominantly relates to additional revenue from Federal Government agencies (\$15.470m relates to one Memorandum of Understanding with the Department of Health), offset by a \$2.440m reduction in one-off funding from the prior year.
Revenue from Government (Statement of Comprehensive Income). Receipts from Government (Cash Flow Statement)	When compared to Original Budget, an additional \$2.412m in Revenue from Government was received in 2014-15. \$2.478m in redundancy funding was provided to assist in implementing savings decisions affecting operations. This funding relates to the 2013-14 MYEFO measure - Funding for pre-existing measures affecting the public sector.
Grant payables (Statement of Financial Position) Grants (Cash flow statement)	When compared to Original Budget, Grants payable for 2014-15 decreased by \$7.052m primarily due to the majority of executed grant agreements being paid prior to 30 June 2015.
Sale of goods and rendering of services (Cash Flow Statement) Net GST received (Cash Flow Statement) Employees (Cash Flow Statement) Suppliers (Cash Flow Statement) Grants (Cash Flow Statement)	When compared to Original Budget, the actual cash flow has a greater GST component across multiple line items. This is due to a different methodology being employed for the Budget cash flow, whereby cash flows do not include GST for the purposes of simplicity.
Changes in asset revaluation reserves (Statement of Comprehensive Income) Reserves (Statement of Financial Position)	When compared to Original Budget, Changes in asset revaluation has increased by \$6.956m for the 2014-15 revaluation, as the revaluation movements were not known at the time of the preparation of the Budget.
Land and buildings (Statement of Financial Position) Reserves (Statement of Financial Position) Purchase of property plant and equipment (Cash Flow Statement) Asset revaluation reserve (Statement of Changes in Equity)	When compared to Original Budget, Land and buildings assets have increased by \$13.036m. This is due to a \$12.124m asset revaluation increase across two years, which were not known at the time of the preparation of the Budget. Additionally, there was a shift of funds (\$2.350m) approved across years post-budget to replace ASC assets in 2014-15.



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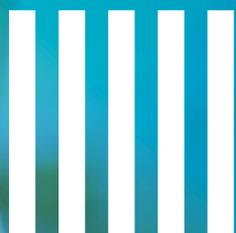
Australian Sports Foundation

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Australian Sports Foundation

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Australian Sports Foundation

The Australian Sports Foundation Ltd (ASF) was established in 1986 to raise funds from philanthropic and corporate sources, and the community at large, for the development of sport in Australia.

As the ASF is a deductible gift recipient, donations of \$2 or more are tax deductible.

The ASF works with organisations at grassroots and community sporting levels through to elite and national levels, to help raise funds for vital sporting projects. These projects fund the improvement of facilities and purchase of equipment, as well as team travel, training and other initiatives designed to increase sporting participation and enhance performance. Through these initiatives, the ASF helps improve the health of our nation, build our communities and strengthen our national sporting identity.

The ASF invested in several initiatives in the past year to increase donations to sport. These initiatives included implementation of a new digital platform and constituent relationship management (CRM) system to enhance engagement with donors and the sporting community. The ASF also invested in enhanced fundraising expertise to provide guidance and best-practice advice to the sporting community. These investments were aligned with a concerted marketing campaign to grow awareness in the sporting community of the opportunity to raise funds through donations and to promote the health, social and community benefits of participating in sport to the philanthropic community.

These initiatives led to an increase of more than 20 per cent (to 779) in the number of sporting organisations and projects registered with the ASF. The growth in donations received was even greater, increasing from \$17,451,000 in 2013-14 to \$24,517,000 in 2014-15 (over 40 per cent growth). These results mean that an additional \$7 million is available to be granted to sports organisations compared with the previous year. It is estimated that the ASF has now raised more than \$300 million for sport since its inception in 1986.

The ASF's small grants program, Giving4Grassroots™, aims to provide financial assistance to grassroots and community organisations for projects that are designed to grow participation. In 2015, this program awarded grants to 26 organisations which collectively are targeting an increase in participation of around 6,500 new participants.

Financial statements

As required by legislation, the annual financial statements and related audit opinion of the Australian Sports Foundation for 2014-15 are outlined below, along with the Directors' Report.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2015

The directors present their report together with the financial report of the Australian Sports Foundation Limited (the Foundation) for the year ended 30 June 2015 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

Mr Mark Stockwell (Chair)

Experience and special responsibilities

Mr Stockwell is an Olympian and the owner of Stockwell, a development, construction, property management and fund management group.

Mr Stockwell started his career as an elite swimmer representing Australia in the 1984 Olympics and 1986 Commonwealth Games. Mr Stockwell joined the family business after his retirement from swimming and as managing director of Stockwell has seen the company diversify as an investor, developer, builder, project manager, property manager and fund manager of industrial, retail, commercial, residential and leisure developments.

Mr Stockwell has maintained his participation in sport over the years and in 2011 chaired the successful Gold Coast bid to host the 2018 Commonwealth Games. In addition to being chair of the Australian Sports Foundation, he is deputy chair of the Australian Sports Commission.

Mr Stockwell is a past president of the Property Council of Australia, Queensland Division, and served on the national board for two years. He is currently chair of Trade & Investment Queensland. Mr Stockwell is a trustee of the St Laurence's Old Boys' Foundation which funds educational scholarships for boys at St Laurence's College and is a trustee of the Stockwell Foundation, founded by Mr Stockwell and his wife Tracy to benefit children in need.

Mr Stockwell was appointed as a director and chair of the Australian Sports Foundation on 1 July 2014 and attended all five Board meetings he was eligible to attend.

Appointed to 30 June 2017.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2015

Mr Michael Bushell

Mr Bushell has been involved in the sports marketing industry for more than 30 years, continually ensuring his ideas and work are at the forefront of the industry.

He started his career with Speedo International as the sponsorship manager, and was involved with all aquatic sports in Australia and overseas. Mr Bushell then established Sports Marketing and Management (SMAM) in 1986. SMAM has become a world leader in sports sponsorship including representation of the Australian Olympic Committee (since 1986), Australian Commonwealth Games Association (since 1988), Australian Swimming (since 1991), and the Australian Rugby Union (1989–94 and from 2008).

In Europe the company consults to the International Olympic Committee and British Motor Sports Association among others. SMAM also exclusively represented British Swimming and the 2014 Glasgow Commonwealth Games.

Mr Bushell also had responsibility for sponsorship, marketing and licensing programs at the 2000 Sydney Olympic Games and sponsorship programs at the 2002 Manchester, 2006 Melbourne and 2010 Delhi Commonwealth games.

In 2000 Mr Bushell received the Australian Sports Medal for his contribution to sport. He also received the "Golden Rings" award from the International Olympic Committee for his contribution to the success of the Sydney Olympic Games.

The Australian Olympic Committee recognised Mr Bushell's contribution to the sporting industry in 2010 when it awarded him the Order of Merit. SMAM has raised more than \$110 million for the Australian Olympic Team, the largest revenue per capita for any national Olympic committee globally.

Mr Bushell was appointed to the Board of the Australian Sports Foundation on 28 January 2015, and resigned from his position due to unforeseen circumstances on 2 June 2015. He attended both meetings he was eligible to attend in that period.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2015

Ms Sally Carbon OAM

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

Ms Carbon is the owner and director of Green Eleven Pty Ltd, holds a Bachelor of Arts with majors in physical education and mathematics, is a qualified strategic marketer, a 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 Western Australian Sports Council Board, the Strategic Directions Board for the WA Education Department and is an active member of many foundation, sport, health and education boards in Western Australia.

Ms Carbon was appointed as a director of the Australian Sports Foundation on 7 May 2008 and is chair of its Audit Committee.

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

Ms Carbon's appointment was extended during the year for a further three-year term on 30 April 2015.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2015

Mr Joshua Liberman

Mr Liberman is the chair of LJCB Investment Group (LJCB), one of Australia's largest private groups, with interests in petroleum and energy production, property, banking and finance, equities, funds and venture capital.

In Israel, LJCB helps controls the largest energy and petroleum company (Paz) and the fifth largest bank (the First International Bank).

LJCB is a founding shareholder of CVS Lane Capital Partners, an Australian property business specialising in innovative structuring and finance solutions. LJCB has been active in finance over the past decade, creating and investing in funds management businesses, private equity transactions, capital raisings and high-profile takeovers.

Early-stage investments have focused on technology and businesses which have had the potential to change the market and to become global leaders including SEEK, Looksmart, Hitwise and Ducere. LJCB is also a financing partner of Square Peg Capital, a leading Asia Pacific investor group in venture and growth stage online and technology companies.

In philanthropy, Mr Liberman sits on the board of the Australian Sports Foundation and is a founding director of the Ducere Foundation, which is active in 12 African countries.

Mr Liberman holds a Bachelor of Law and Commerce from Monash University.

Mr Liberman was appointed to the Board on 28 January 2015, and attended both Board meetings he was eligible to attend during the year.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2015

Mr John Pearce

Mr Pearce was involved in the receivables management industry for 47 years prior to retirement in 2013. He was joint founder of listed company Collection House Limited and during the listed period of Collection House he held the positions of chief executive, managing director, deputy chair and chair of the company between 2000 and 2013.

Mr Pearce has had a keen interest in sport throughout his life, including a significant involvement in establishing The Peter Burge XI in partnership with Queensland Cricket, The Lethal Lions Coterie Group at The Brisbane Lions Football Club and the Bulls Masters in Queensland. Mr Pearce was Number 1 Ticket Holder of The Brisbane Lions from 2002 until 2008 and was appointed Patron of the Club in 2015. He is also the patron of The Brisbane Lions Foundation. He was appointed a life member of The Brisbane Lions in 2008.

Over the years Mr Pearce has founded The Brisbane Lions Foundation, The Financial Basics Foundation and The Rutherglen Cemetery Foundation, and is keenly interested in the philanthropic areas of sport, including financial support of The Queensland Sports Federation.

Mr Pearce was appointed to the Board on 30 April 2015 and attended the one Board meeting he was eligible to attend.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2015

Mr Ken Ryan AM

Ken Ryan worked for Qantas for 18 years in a variety of senior management positions, including regional general manager, Victoria and southern Australia; 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 Australian Sports Commission, Victorian Major Events Corporation, Toll Holdings Limited 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 as a director of the Australian Sports Foundation on 6 March 2014 and was a member of its Audit Committee. He left the Board when his term ended on 30 September 2014. He attended the one Board meeting he was eligible to attend during this period.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2015

Directors' meetings

Five directors' meetings and three 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
Mark Stockwell	5	5	-	-
Michael Bushell	2	2	-	-
Sally Carbon <small>OAM</small>	5	5	3	3
Josh Liberman	2	2	-	-
John Pearce	1	1	-	-
Ken Ryan <small>AM</small>	1	1	1	1

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 raise money for the development of sport in Australia. To achieve this, the Foundation receives donations from individual and corporate philanthropists and distributions from ancillary funds and makes discretionary grants to eligible organisations in respect of sporting projects.

The Foundation's administration has been supported by the ASC in past years but during 2014–15, it has been implementing a strategy working toward operational separation from the Commission. This project is nearly complete and the Foundation is operating independently with a commercial and service-orientated focus aimed at substantially increasing the amount of money donated to Australian sport.

Performance Measures

The Foundation's role is to raise money for the development of sport in Australia, and its key objective is to achieve substantial growth in the amount of money donated. Achieving this growth requires an increase in the number of organisations that register to fundraise with the Foundation, and an increase in the effectiveness of fundraising campaigns. It also depends on increased awareness of its role and capabilities within the sport and community sector, and increased awareness of the benefits of donating to sport among the philanthropic community. Key performance indicators include the number of organisations that register with the Foundation and the amount of donations received. During the year, the Foundation grew the number of registered projects by over 20% to 779, and increased donations by \$17,443,147 to \$24,317,189.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2015

The Foundation also monitors the effectiveness of its market reach among key sporting and philanthropic stakeholder groups.

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* and is a wholly-owned Commonwealth Company under the *Public Governance Performance and Accountability Act 2013*. (PGPA Act).

The Foundation began the year with three full-time employees, utilizing ongoing seconded staff from the Commission. As of 30 June 2015 the Foundation had 12 staff (11 full-time equivalents) and no longer utilizes staff seconded from 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

In past years the Foundation has received administrative and operational support from the Commission in order to enable it to fulfil its role. The year has seen the Foundation continue its transformation strategy that has led to operational separation from the Commission. The transformation has also achieved an increased focus on service delivery and engagement with major stakeholders and sporting organisations at all levels across Australia, as well as changes to the Foundation's business model. 2015 is the first full year of this transformation strategy and the Foundation has achieved a significant increase in the number of registered projects and the value of donations received during the year.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2015

Risks and opportunities in future years

Business activity is expected to continue trending upwards as a result of the transformation strategy. The Foundation has implemented a new constituent relationship management system and a new digital strategy, including social media and a new website with online donation capability to facilitate donations and streamline reporting processes. The Foundation's fundraising capabilities will continue to be strengthened, and marketing and thought leadership programs will provide ongoing opportunities to increase the amount of money donated to sport.

From 1 July 2015, ongoing financial support will no longer be received from the Commission, and the Foundation will be implementing a new funding model. This model will involve the Foundation retaining a percentage of monies donated – ranging from 5 per cent to 6 per cent depending on the method of donation — in order to cover operating costs.

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 its transformation strategy, and conducted a range of business development activities to sustain and increase its fundraising activities.

Review and results of operations

The operating profit for the year ended 30 June 2015 was \$4,306,397 (2014: loss of \$1,320,832). This reflects the substantial growth in donations, which increased by almost \$7m during the course of the year.

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 2015, the total amount that members are liable to contribute if the Foundation is wound up is \$400 (2014: \$400).

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2015

Significant developments since the end of the financial year

From 1 July 2015, ongoing financial support will no longer be received from the Australian Sports Commission, and the Foundation has implemented a new funding model. This model involves the Foundation retaining a percentage of monies donated – ranging from 5 per cent to 6 per cent depending on the method of donation – in order to cover its operating costs.

Future likely developments

In accordance with the transformation strategy implemented in the past two financial years, substantial changes have been made to the Foundation. These have included significant enhancement of its capabilities to raise money for sport, achieving operational independence from the Australian Sports Commission, and fundamental changes to its funding and operating model. Accordingly the focus in the next 12–18 months is to consolidate and embed these changes, and extend the Foundation's engagement with the sporting and philanthropic communities to achieve continued growth in the amount of money donated to sport.

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. Mr Stockwell was appointed as chair from 1 July 2014 and Ms Carbon's appointment as a director was renewed on 30 April 2015. Mr Ryan's appointment concluded on 30 September 2014. Mr Liberman and Mr Bushell were appointed to the Board on 28 January 2015, with Mr Bushell resigning with effect from 2 June 2015 due to unforeseen circumstances. Mr Pearce was appointed to the Board on 30 April 2015.

Ms Carbon is Chair of the Audit Committee, and Mr Ryan was a member of the Audit Committee until 30 September. In accordance with the requirements of the PGPA Act, the Foundation has appointed three independent members of the Audit Committee for the 2016 financial year. The Foundation does not have a Remuneration Committee.

AUSTRALIAN SPORTS FOUNDATION LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2015

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 they are indemnified, the Foundation must pay that amount within 30 days from receiving satisfactory evidence that the director is liable to pay that amount.

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.

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. During the year the Foundation opted to pay directors fees to one director.

Dated at Sydney (city) this 26th day of August 2015



Mark Stockwell
Board Chair



Sally Carbon OAM
Director

Signed in accordance with the resolution of the directors.



Mark Stockwell
Chairman, Board of Directors
PO Box 176
BELCONNEN ACT 2616

**AUSTRALIAN SPORTS FOUNDATION LIMITED FINANCIAL REPORT 2014-15
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 2015, 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

A handwritten signature in black ink, appearing to read 'B. M. Jarrett'.

Brandon Jarrett
Executive Director

Delegate of the Auditor-General

Canberra

26 August 2015



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 Financial Position as at 30 June 2015, the Statement of Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for the year then ended, Notes to and forming part of the Financial Report, including a Summary of Significant Accounting Policies, 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 company'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 company'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 2015 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



Brandon Jarrett

Executive Director

Delegate of the Auditor-General

Canberra

26 August 2015

AUSTRALIAN SPORTS FOUNDATION LIMITED
STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2015

	Notes	2015 \$	2014 \$
NET COST OF SERVICES EXPENSES			
Employee benefits	3A	991,184	616,185
Suppliers	3B	826,474	649,647
Grants	3C	18,593,183	19,818,128
Depreciation and amortisation	3D	53,020	-
Total expenses		20,463,861	21,083,960
LESS: OWN-SOURCE INCOME			
Own-source revenue			
Donations	4A	24,317,189	17,443,147
Grants	4A	200,000	1,500,000
Interest	4B	146,538	187,280
Other revenue	4A	106,531	8,000
Total own-source revenue		24,770,258	19,138,427
Gains			
Resources received free of charge	4C	-	624,701
Total gains		-	624,701
Total own-source income		24,770,258	19,763,128
Net contribution by (cost of) services		4,306,397	(1,320,832)
Surplus (Deficit) on continuing operations		4,306,397	(1,320,832)
OTHER COMPREHENSIVE INCOME			
Other comprehensive income		-	-
Total other comprehensive income		-	-
Total comprehensive income (loss)		4,306,397	(1,320,832)

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

AUSTRALIAN SPORTS FOUNDATION LIMITED

STATEMENT OF FINANCIAL POSITION

As at 30 June 2015

	Notes	2015 \$	2014 \$
ASSETS			
Financial assets			
Cash and cash equivalents	5A	15,649,576	10,515,419
Trade and other receivables	5B	561,869	1,869,773
Total financial assets		16,211,445	12,385,192
Non-financial assets			
Property, plant and equipment	6A	11,582	-
Computer hardware	6B	26,702	-
Intangible assets	6C	133,615	-
Total non-financial assets		171,899	-
Total assets		16,383,344	12,385,192
LIABILITIES			
Payables			
Suppliers	7A	112,879	460,301
Other payables	7B	30,109	15,000
Total payables		142,988	475,301
Provisions			
Employee Provisions	7C	24,068	-
Total provisions		24,068	-
Total liabilities		167,056	475,301
Net assets		16,216,288	11,909,891
EQUITY			
Reserves	8	16,216,288	11,909,891
Retained surplus (accumulated deficit)		-	-
Total equity		16,216,288	11,909,891

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 2015

	Retained earnings		Reserves		Total equity	
	2015	2014	2015	2014	2015	2014
	\$	\$	\$	\$	\$	\$
Opening balance						
Balance carried forward from previous period	-	-	11,909,891	13,230,723	11,909,891	13,230,723
Adjusted opening balance	-	-	11,909,891	13,230,723	11,909,891	13,230,723
Comprehensive income						
Other comprehensive income	-	-	-	-	-	-
Surplus (Deficit) for the period	4,306,397	(1,320,832)	-	-	4,306,397	(1,320,832)
Total comprehensive income	4,306,397	(1,320,832)	-	-	4,306,397	(1,320,832)
Transfers between equity components	(4,306,397)	1,320,832	4,306,397	(1,320,832)	-	-
Closing balance as at 30 June	-	-	16,216,288	11,909,891	16,216,288	11,909,891

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 2015

	Notes	2015 \$	2014 \$
OPERATING ACTIVITIES			
Cash received			
Donations		24,111,403	17,287,702
Grants		1,700,000	1,000,000
Interest		146,962	196,610
Net GST received		1,847,366	1,938,602
Other		105,056	6,945
Total cash received		27,910,787	20,429,859
Cash used			
Grants		(20,427,558)	(21,503,598)
Suppliers and employees		(2,124,153)	(423,549)
Total cash used		(22,551,711)	(21,927,147)
Net cash from (used by) operating activities	9	5,359,076	(1,497,288)
INVESTING ACTIVITIES			
Cash used			
Purchase of property, plant and equipment		(224,919)	-
Total cash used		(224,919)	-
Net cash from investing activities		(224,919)	-
Net increase (decrease) in cash held		5,134,157	(1,497,288)
Cash and cash equivalents at the beginning of the reporting period		10,515,419	12,012,707
Cash and cash equivalents at the end of the reporting period	5A	15,649,576	10,515,419

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

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

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 :	Non-financial assets
Note	7 :	Payables
Note	8 :	Equity
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Note	10 :	Directors' Remuneration
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Note	18 :	Additional Company Information

AUSTRALIAN SPORTS FOUNDATION LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

Note 1: Summary of Significant Accounting Policies

1.1 Objective of the 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*.

1.2 Basis of Preparation of the Financial Report

The Foundation is a Commonwealth company as defined in the *Public Governance, Performance and Accountability Act 2013* and is subject to the *Corporations Act 2001*.

This general purpose Financial Report has been prepared in accordance with the *Corporations Act 2001* and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of this Financial Report is presented below and have been consistently applied unless stated otherwise.

The Financial Report has 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 Report is presented in Australian dollars and values.

Unless an alternative treatment is specifically required by an accounting standard, assets and liabilities are recognised in the Statement of Financial Position 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 executory 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 Contingencies note.

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 Report was authorised for issue by the Directors of the Foundation on 26th August 2015.

AUSTRALIAN SPORTS FOUNDATION LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

1.3 Significant accounting and judgement 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 Report.

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 material future financial impact on the Foundation.

1.5 Revenue

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 in the form of grants 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;
- the amount of the contribution can be reliably measured.

The Foundation receives donations from individual and corporate philanthropists and distributions from ancillary funds. These donations create the funding pool for the ASF to make discretionary grants to eligible organisations in respect of sporting projects. Donation revenue is recognised when the Foundation receives the transfer of funds from the donor.

AUSTRALIAN SPORTS FOUNDATION LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
For the year ended 30 June 2015

1.6 Employee Benefits

During the year, the Australian Sports Commission (the Commission) seconded employees to assist in the administration of the Foundation. This reduced as the Foundation recruited its own resources and the last secondment concluded at 31 May 2015. The Foundation ended the year with 12 employees (11 full time equivalents). (2013-14: 6 employees (5.7 full time equivalents)).

Liabilities for short-term employee benefits (as defined in AASB119 Employee Benefits) and termination benefits expected within twelve months of the end of the reporting period are measured at their nominal amounts. 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 Foundation 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 Foundation's employer superannuation contribution rates to the extent that the leave is likely to be taken during service rather than paid out on termination.

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 Foundation are members of various accumulated superannuation schemes.

1.7 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 meeting criteria set out in the Foundation guidelines. Grants are recognised as a liability upon approval for payment by the Board of Directors.

1.8 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 REPORT

For the year ended 30 June 2015

1.9 Financial Assets

The Foundation classifies its financial assets as 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.

Receivables

Trade receivables, 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. 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, 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 REPORT

For the year ended 30 June 2015

1.10 Financial Liabilities

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).

1.11 Acquisition of assets

Assets are recorded at cost on acquisition. 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.

1.12 Property, plant and equipment

Asset recognition threshold

Purchases of property, plant and equipment are recognised at cost in the Statement of Financial Position, 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 fair value of dismantling and removing the item and restoring the site on which it is located.

Revaluation

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

Depreciation

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

AUSTRALIAN SPORTS FOUNDATION LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

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

Computers	3-4 years
Furniture and Equipment	10 years

Impairment

All assets were assessed for impairment at 30 June 2015 and none were found to be impaired.

1.13 Intangibles

The Foundation's intangibles comprise purchased software and internally-developed software for internal use. Purchases of intangibles are recognised initially at cost in the Statement of Financial Position, 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. Intangibles are amortised on a straight-line basis over its anticipated useful life. The useful lives of the Foundation's intangibles are 2 to 4 years.

1.14 Comparative figures

Comparative figures have been adjusted to conform to changes in presentation in the financial report where required.

1.15 Contingent Liabilities and Contingent Assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position 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.

AUSTRALIAN SPORTS FOUNDATION LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

1.16 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, liabilities 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 REPORT

For the year ended 30 June 2015

	2015	2014
	\$	\$

Note 3: Expenses

Note 3A: Employee Benefits

Salaries and related expenses reimbursed to the Commission	365,856	616,185
Salaries and related expenses	625,328	-
Total employee benefits	991,184	616,185

Note 3B: Suppliers

Goods and services

Provision of goods and services by the Commission	-	8,516
Administration reimbursement to the Commission	11,213	579,557
Provision of goods and services	738,309	-
Sundry expense	15,594	445
Bank charges	61,358	61,129
Total goods and services	826,474	649,647

Goods and services are made up of:

Rendering of services – related entities	11,213	588,073
Rendering of services – external parties	815,261	61,574
Total goods and services	826,474	649,647

Total supplier expenses

826,474	649,647
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Note 3C: Grants

Public sector:

Local Governments	313,150	48,067
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Private sector:

Not for profit organisations	18,280,033	19,770,061
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Total grants

18,593,183	19,818,128
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Note 3D: Depreciation and amortisation:

Depreciation

Furniture and equipment	455	-
Computer hardware	3,228	-
Total depreciation	3,683	-

Amortisation

Intangibles – Computer software	20,888	-
Intangibles – Website development	28,449	-
Total amortisation	49,337	-

Total depreciation and amortisation

53,020	-
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AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

	2015 \$	2014 \$
Note 4: Income		
Own-Source Revenue		
Note 4A: Sale of Goods and Rendering of Services		
Donations	24,317,189	17,443,147
Grants	200,000	1,500,000
Transaction fee recovery	106,531	8,000
Total sale of goods and rendering of services	24,623,720	18,951,147
Sale of goods and rendering of services are made up of:		
Rendering of services – related entities	200,000	1,561,033
Rendering of services – external parties	24,423,720	17,390,114
Total sale of goods and rendering of services	24,623,720	18,951,147
Note 4B: Interest		
Deposits	146,538	187,280
Total interest	146,538	187,280
Gains		
Note 4C: Gains		
Resources provided to the Foundation by the Commission	-	624,701
Total gains	-	624,701

AUSTRALIAN SPORTS FOUNDATION LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

	2015	2014
	\$	\$

Note 5: Financial Assets

Note 5A: Cash and Cash Equivalents

Cash on hand or on deposit	15,649,576	10,515,419
Total cash and cash equivalents	15,649,576	10,515,419

Note 5B: Trade and Other Receivables

Goods and services in connection with

Related parties	-	1,500,000
External parties	535,340	329,829
Total receivables for goods and services	535,340	1,829,829

Other receivables:

GST receivable from the Australian Taxation Office	26,284	39,275
Interest	245	669
Total other receivables	26,529	39,944
Total trade and other receivables (gross)	561,869	1,869,773

Less impairment allowance account:

Goods and services	-	-
Other	-	-
Total impairment allowance account	-	-
Total trade and other receivables (net)	561,869	1,869,773

Receivables are expected to be recovered in:

No more than 12 months	561,869	1,869,773
More than 12 months	-	-
Total trade and other receivables (net)	561,869	1,869,773

Note 6: Non-Financial Assets

Note 6A: Property Plant & Equipment

Furniture, fittings, plant and equipment:

At fair value	12,037	-
Accumulated depreciation	(455)	-
Total furniture fittings plant and equipment	11,582	-

Note 6B: Computer hardware

At fair value	29,930	-
Accumulated depreciation	(3,228)	-
Total Computer hardware	26,702	-

AUSTRALIAN SPORTS FOUNDATION LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

	2015	2014
	\$	\$

Note 6C: Intangible assets

Software and website development		
At cost	182,952	-
Accumulated amortisation	(49,337)	-
Total software and website development	133,615	-

Note 6D: Reconciliation of the opening and closing balances of non-financial assets

	Furniture Fittings Plant and equipment \$	Computer hardware \$	Intangible assets \$	Total \$
As at 1 July 2014	-	-	-	-
Additions	12,037	29,930	182,952	224,919
Depreciation/Amortisation	(455)	(3,228)	(49,337)	(53,020)
Closing balance 30 June 2015	11,582	26,702	133,615	171,899

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

	2015	2014
	\$	\$

Note 7: Payables

Note 7A: Suppliers

Trade creditors and accruals	112,879	460,301
Total supplier payables	112,879	460,301

Supplier payables expected to be settled within 12 months:

Related entities	34,716	251,467
External parties	78,163	208,834
Total	112,879	460,301

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

Related entities	-	-
External parties	-	-
Total	-	-
Total supplier payables	112,879	460,301

Settlement is usually made within 30 days.

Note 7B: Other Payables

Unearned application fees	13,250	15,000
Employee benefits payable	16,859	-
Total other payables	30,109	15,000

Total other payables are expected to be settled in:

No more than 12 months	30,109	15,000
More than 12 months	-	-
Total other payables	30,109	15,000

Note 7C: Employee Provisions

Leave	24,068	-
Total employee provisions	24,068	-

All employee provisions are expected to be settled within 12 months:

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

	2015	2014
	\$	\$

Note 8: Equity

Future grants:

As at start of reporting period	11,909,891	13,230,723
Transfers (to) from retained earnings	4,306,397	(1,320,832)

As at end of reporting period 16,216,288 11,909,891

Nature and purpose of reserves

The future grants reserve includes donations received from which grants may be made in the following year. From the \$16,216,288 held as at 30 June 2015 the Board of Directors approved grants of \$12,236,912 (ex GST) for payment as follows:

<u>Approval date</u>	<u>Amount approved</u>
5 th August 2015	\$7,232,151
7 th August 2015	\$4,543,273
14 th August 2015	\$461,488

At the corresponding time in 2014 the Board of Directors approved grants of \$7,411,283 (ex GST) for payment on 24 July 2014 from \$11,909,891 held as at 30 June 2014.

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

	2015	2014
	\$	\$

Note 9: Cash Flow Reconciliation

Reconciliation of cash and cash equivalents as per
Statement of Financial Position to Cash Flow Statement

Cash and cash equivalents as per:

Cash Flow Statement	15,649,576	10,515,419
Statement of Financial Position	15,649,576	10,515,419

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

Net (cost) of contribution by services	4,306,397	(1,320,832)
Adjustments for non-cash-items		
Depreciation/Amortisation	53,020	-

Movements in assets/liabilities

(Increase) decrease in net receivables	1,307,904	(627,386)
Increase (decrease) in supplier payables	(347,422)	450,930
Increase (decrease) in other payables	15,109	-
Increase (decrease) in employee provisions	24,068	-

Net cash from (used by) operating activities	5,359,076	(1,497,288)
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AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

	2015	2014
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Note 10: 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

Total

4	4
4	4

2015	2014
\$	\$

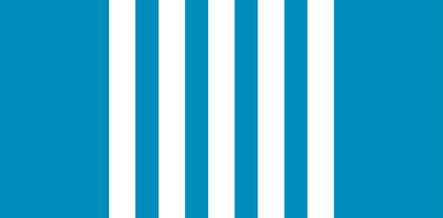
Total remuneration received or due and receivable by Directors of the Foundation

8,320	-
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There are no Executive Directors of the Foundation.

The Directors of the Foundation during the financial year were:

Mr Mark William Stockwell (Chair)	Appointed 1 July 2014
Mr Michael Bushell	Appointed 28 January 2015 and resigned 2 June 2015
Ms Sally May Carbon ^{OAM}	Appointed 7 May 2008
Mr Joshua Maurice Liberman	Appointed 28 January 2015
Mr John Marshall Pearce	Appointed 30 April 2015
Mr Ken John Ryan ^{AM}	Resigned 30 September 2014



AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

Note 11: Related Party Disclosures

Details of Directors remuneration are set out in Note 10. 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 Foundation did not receive resources free of charge from the Commission in the 2014-15 financial year. In the 2013-14 financial year resources provided free of charge by the Commission totalled \$624,701.

As at 30 June 2015 the following Director was also a Board Member of the Commission:
Mr Mark Stockwell

In June 2015 a grant of \$200,000 was approved for payment to the Foundation by the Commission (2013-14: \$1,500,000).

AUSTRALIAN SPORTS FOUNDATION LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
For the year ended 30 June 2015

	2015 \$	2014 \$
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Note 12: Key Management Personnel
Key Management Personnel Remuneration Expense for the Reporting Period

Short-term employee benefits:		
Salary	495,126	160,908
Annual leave accrued	18,606	11,877
Performance bonuses	-	-
Total short-term employee benefits	<u>513,732</u>	<u>172,785</u>
Post-employment benefits:		
Superannuation	46,630	25,668
Total post-employment benefits	<u>46,630</u>	<u>25,668</u>
Other long-term employee benefits:		
Long-service leave	-	1,651
Total other long-term employee benefits	<u>-</u>	<u>1,651</u>
Termination benefits		
Voluntary redundancy payments	-	-
Total termination benefits	<u>-</u>	<u>-</u>
Total key management personnel remuneration expenses	<u>560,362</u>	<u>200,104</u>

In 2014 the above amounts in total were paid/accrued by the Commission, as part of resources received free of charge

For the year ended 30 June 2015 there were 4 employees classified as key management personnel (2014: 1 employee).

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

Note 13: 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 objectives of the company and not for distribution in any way to the members of the company.

As at 30 June 2015 the Foundation has 4 members (30 June 2014: 4 members).

	2015	2014
	\$	\$

Note 14: Remuneration of Auditors

Financial statement audit services provided to the Foundation	9,500	10,700
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No other services were provided by the auditors of the Financial Report.

AUSTRALIAN SPORTS FOUNDATION LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
For the year ended 30 June 2015

	2015 \$	2014 \$
Note 15: Financial Instruments		
Note 15A: Categories of Financial Instruments		
Financial Assets		
Loans and receivables		
Cash and cash equivalents	15,649,576	10,515,419
Trade and other receivables	535,585	1,830,498
Total loans and receivables	16,185,161	12,345,917
Total financial assets	16,185,161	12,345,917
Financial Liabilities		
Financial liabilities measured at amortised cost		
Trade creditors	112,879	460,301
Other payables	30,109	15,000
Total financial liabilities measured at amortised cost	142,988	475,301
Total financial liabilities	142,988	475,301
Note 15B: Net Gains or Losses on Financial Assets		
Loans and receivables		
Interest revenue	146,538	187,280
Net gains (losses) on loans and receivables	146,538	187,280
Net gains (losses) on financial assets	146,538	187,280

Note 15C: Fair Value of Financial Instruments

The fair value of all financial assets and liabilities of the Foundation equals the carrying value. Financial assets and liabilities are disclosed in the Statement of Financial Position and related notes.

Note 15D: 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 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 (2015 \$535,585 and 2014 \$1,830,498). The Foundation has assessed the risk of the default on payment and has allocated \$Nil in 2015 (2014: \$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.

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

Note 15E: 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.

Note 15F: 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 Statement of Financial Position is cash on deposit which is held in a bank account with a floating interest rate.

There are no interest bearing liabilities on the Statement of Financial Position for the Foundation.

Note 16: Contingent Liabilities and Contingent Assets

There are no quantifiable, unquantifiable or remote contingencies identifiable for the 2014-15 financial year (2013-14: \$Nil).

Note 17: Commitments

There are no capital, operating lease or other commitments identifiable for the 2014-15 financial year (2013-14:\$nil).

AUSTRALIAN SPORTS FOUNDATION LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT

For the year ended 30 June 2015

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: Steven McDonnell (appointed 30 June 2015)

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 2015

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 2015 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 *Corporations Regulations 2001*; 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 Sydney (city) this 26th day of August 2015



Mark Stockwell
Board Chair



Sally Carbon OAM
Director

Signed in accordance with the resolution of the directors.



06



appendixes and references

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Appendix 1 – Funding to sports

Table 19: NSO/NSOD* 2014-15 Funding

Sport	High Performance	Sport Participation	Whole of Sport	Sport Grant	Other	Total
Archery	624,800	27,200	0	0	0	652,000
Athletics	8,225,000	592,800	0	0	260,000	9,077,800
Australian Football	0	1,102,000	0	0	245,000	1,347,000
Australian Paralympic Committee	5,839,000	0	0	0	310,000	6,149,000
Badminton	565,000	237,000	0	0	80,000	882,000
Baseball	0	656,000	845,000	0	80,000	1,581,000
Basketball	5,947,000	816,400	0	0	404,300	7,167,700
Bicycle Motocross	458,500	202,500	0	0	0	661,000
Bocce	0	26,000	26,000	0	0	52,000
Bowls	667,200	636,800	0	0	300,000	1,604,000
Boxing	890,000	108,000	0	0	0	998,000
Canoeing	5,063,000	208,000	0	0	0	5,271,000

*National Sporting Organisations for People with Disabilities

Sport	High Performance	Sport Participation	Whole of Sport	Sport Grant	Other	Total
Cricket	200,000	1,457,000	0	0	245,000	1,902,000
Cycling	8,661,500	690,000	0	0	160,000	9,511,500
Diving	2,375,000	27,200	0	0	0	2,402,200
Equestrian	2,698,750	472,000	0	0	90,000	3,260,750
Fencing	0	38,600	35,400	0	0	74,000
Football	1,950,000	1,016,000	0	0	265,000	3,231,000
Golf	1,010,000	601,600	0	0	250,000	1,861,600
Gymnastics	2,846,971	1,132,000	0	0	80,000	4,058,971
Hockey	6,090,000	803,600	0	0	90,000	6,983,600
Ice Racing	0	33,000	83,000	0	0	116,000
Judo	667,800	16,200	0	0	0	684,000
Karate	0	86,000	0	0	0	86,000
Lacrosse	0	50,000	0	0	0	50,000
Modern Pentathlon	50,000	0	0	0	0	50,000
Motor Sport	0	374,600	275,000	0	0	649,600
Motorcycling	0	428,800	330,000	0	5,000	763,800

Sport	High Performance	Sport Participation	Whole of Sport	Sport Grant	Other	Total
Netball	2,165,000	1,169,800	0	0	260,000	3,594,800
Orienteering	0	120,000	86,000	0	80,000	286,000
Polocrosse	0	151,000	61,000	0	0	212,000
Pony Club	0	25,000	30,000	0	0	55,000
Rowing	8,135,000	383,800	0	0	80,000	8,598,800
Rugby League	0	716,000	0	0	255,000	971,000
Rugby Union	1,238,850	832,000	0	0	220,000	2,290,850
Sailing	8,603,000	967,800	0	0	290,000	9,860,800
Shooting	2,290,000	176,200	0	0	0	2,466,200
Skate	0	686,000	0	0	0	686,000
Ski & Snowboard	767,600	191,400	0	0	87,500	1,046,500
Softball	0	663,600	1,215,000	0	80,000	1,958,600
Squash	600,000	311,800	100,000	0	80,000	1,091,800
Surf Life Saving	200,000	523,600	250,400	0	90,000	1,064,000
Surfing	1,122,518	823,200	0	0	80,000	2,025,718
Swimming	11,100,500	1,282,000	0	0	190,000	12,572,500

Sport	High Performance	Sport Participation	Whole of Sport	Sport Grant	Other	Total
Synchronised Swimming	100,000	0	0	0	0	0
Table Tennis	290,000	353,200	103,800	0	80,000	827,000
Taekwondo	370,000	0	0	0	150,000	520,000
Tennis	261,250	1,142,000	0	0	245,000	1,648,250
Tenpin Bowling	0	410,000	80,000	0	80,000	570,000
Touch Football	0	730,000	120,000	0	90,000	940,000
Triathlon	2,470,000	466,400	0	0	80,000	3,016,400
University Sport	460,000	50,000	0	0	0	510,000
Volleyball	2,505,000	339,000	0	0	90,000	2,934,000
Water Polo	3,478,000	131,000	0	0	80,000	3,689,000
Waterski & Wakeboard	0	137,000	161,000	0	0	298,000
Weightlifting	362,600	21,400	0	0	0	384,000
Winter Sports (OWI)	2,738,645	0	0	0	0	2,738,645
Wrestling	0	0	50,000	0	0	50,000
NSO TOTALS	103,087,484	24,642,500	3,851,600	0	5,551,800	137,033,384

Sport	High Performance	Sport Participation	Whole of Sport	Sport Grant	Other	Total
AUSRAPID	0	50,000	0	100,000	20,000	170,000
Blind Sports	0	0	0	65,000	0	65,000
Deaf Sports	0	140,000	0	185,000	10,000	335,000
Disability Sports	0	75,000	0	210,000	0	285,000
Disabled Wintersport	0	75,000	0	60,000	0	135,000
Riding for the Disabled	0	25,000	0	100,000	0	125,000
Special Olympics	0	50,000	0	445,000	100,000	595,000
Transplant	0	0	0	70,000	0	70,000
NSOD TOTALS	0	415,000	0	1,235,000	130,000	1,780,000
OVERALL TOTALS	103,087,484	25,057,500	3,851,600	1,235,000	5,681,800	138,813,384

High Performance - includes High Performance, Additional High Performance, Transition Funding, Competitive Innovation Fund, Personal Excellence, and Athlete Pathways and Development.

Participation - includes Sport Participation, Participation Demonstration Project, Capability Transition, and Participation Investment Capability. Within the participation total an amount of \$3,021,900 was paid within 2014-15 but are for activities to be undertaken in 2015-16."

Other - includes Women Leaders in Sport, Sporting Schools Pilot, Sporting Schools Innovation, Sporting Schools Capability and SCBC Capability and 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:

Freedom of Information officer
Australian Sports Commission
PO Box 176
BELCONNEN ACT 2616
Email: FOI_Officer@ausport.gov.au

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
ABS	Australian Bureau of Statistics
AIS	Australian Institute of Sport
ANAO	Australian National Audit Office
AOC	Australian Olympic Committee
ASADA	Australian Sports Anti-doping Authority
ASC	Australian Sports Commission
ASF	Australian Sports Foundation
CAC	Commonwealth Authorities and Companies
CASRO	Committee of Australian Sport and Recreation Officials
CEO	Chief Executive Officer
DAS	Direct Athlete Support scheme
NESC	National Elite Sports Council
NIN	National Institute Network
NSO	National Sporting Organisation
NSOD	National Sporting Organisations for People with Disabilities
PBS	Portfolio Budget Statements
PGPA	Public Governance, Performance and Accountability
WHS	Work Health and Safety

Summary of compliance

The ASC is bound by legislative requirements to disclose certain information in its annual report. The main requirements are detailed in the *Commonwealth Authorities (Annual reporting) Orders and the Australian Sports Commission Act 1989*.

Annual report compliance requirements	Page in this report
Report of operations prepared by the directors.	Throughout
Financial statements prepared by the directors.	92-141
Auditor General's report on the financial statements, addressed to the responsible minister.	89-90
Presentation to the responsible minister by the deadline specified for presentation to parliament.	3
The annual report is signed by a director and includes details of how and when approval was given.	3
The annual report states that directors are responsible for the preparation and contents of the annual report.	3
Enabling legislation is specified, including a summary of its objectives and functions, as specified in its legislation.	64
The name of the current responsible minister and any responsible ministers during the relevant financial year are specified.	66
Details of directions issued by the responsible minister, or other minister, under the enabling legislation and requirements of other relevant legislation.	66
Information about directors is provided, including names, qualifications, experience, attendance at Board meetings, and whether the director is an executive or non-executive director.	66-76
The annual report provides an outline of:	
> the organisational structure	52-53
> the location, in Australia or elsewhere, of major activities and facilities	6, 52, 56
> Board committees and their responsibilities	77-78
> education and performance review processes for directors	77
> ethics and risk management policies.	79-80
The decision-making process undertaken by the Board in relation to transactions with other entities.	75
Any key activities and changes that affected the operations or structure of the organisation.	52

Annual report compliance requirements	Page in this report
The annual report provides details of:	
> judicial decisions and decisions of administrative tribunals that have had, or may have, significant impact on the operations	80
> reports about the authority by the Auditor General, a parliamentary committee, the Commonwealth Ombudsman, the Office of the Australian Information Commissioner, or the Australian Securities and Investment Commissioner.	80
Explanation if any information is missing from a subsidiary that is required to be included in the annual report.	n/a
Details of any indemnity given to an officer against liability, including premiums paid or agreed to be paid for insurance against the officer's liability for legal costs.	80
An index of annual report requirements identifying where relevant information can be found in the annual report.	198
The annual report complies with presentation and printing standards for documents presented to Parliament.	Throughout
The annual report uses plain English and clear design.	Throughout

Australian Sports Commission Act 1989 requirements	Page in this report
48(2)(aa) – Specify the transactions and the state of affairs of the Australian Sports Foundation.	158-184
48(2)(a) – Specify the particulars of each direction given to it by the minister under subsection 11(1).	66
48(2)(b) – An assessment of the extent to which its operations during the financial year have: achieved its objectives as stated in the relevant strategic plan implemented the operational plan.	39-49
48(2)(c) – Particulars of:	
> significant capital works undertaken by the Commission during the financial year	56
> significant acquisitions and dispositions of real property by the Commission during the financial year	n/a
> variations to the strategic plan and operational plan agreed by the minister during the financial year.	n/a

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