



BURSWOOD PARK BOARD ANNUAL REPORT 2012



STATEMENT OF COMPLIANCE FOR THE YEAR ENDED 30 JUNE 2012

**TO THE HON TERRY WALDRON MLA
MINISTER FOR RACING AND GAMING**

In accordance with Section 63 of the *Financial Management Act 2006*, we hereby submit for your information, and presentation to Parliament, the Annual Report of the Burswood Park Board for the financial year ended 30 June 2012.

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



**Barry A Sargeant
PRESIDENT**

20 August 2012



**Philip Anning
MEMBER**

20 August 2012

Cover: *Burswood Park. Thousands of locals and visitors enjoy the facilities at Burswood Park and the Burswood Park Public Golf Course every year.*

TABLE OF CONTENTS

Statement of Compliance to the Minister	1
President's Report	3
General Manager's Overview	4
The Year in Review	
Executive Summary – Highlights of 2011/2012	5
Looking Ahead – Planning for the Future	5
Agency Profile	
Mission Statement and Board Objectives	7
Burswood Park Board	8
Burswood Park Board Operating Structure	9
Legislative Environment	10
Agency Performance – Report on Operations	
Administration	11
Burswood Parks and Gardens	21
Burswood Park Public Golf Course	28
Golf Clubhouse Leases and Agreement	29
Riverside Function Room, Sprig Bar and Café	29
Golf Professional Shop and Operations	30
Significant Issues and Trends	31
Financial Statements	
Financial Statements	33
Audit Opinion	56
Key Performance Indicators	59
Annual Estimates for 2012/2013	64

PRESIDENT'S REPORT

MINISTER FOR RACING AND GAMING

In accordance with Section 63 of the *Financial Management Act 2006*, I am pleased to submit for your information and presentation to Parliament the Annual Report of the Burswood Park Board for the year ended 30 June 2012.

The Annual Report includes a synopsis of the Board's activities for the 12 months ended 30 June 2012, performance indicators and audited financial statements for the period. This report is designed to outline the Board's activities during 2011/2012 and to satisfy its statutory reporting requirements.

Many thousands of Western Australians and visitors from around the country and overseas continue to enjoy Burswood Park's magnificent amenities. With its unique mix of natural attractions, landscaped river walks and cycling trails along with its first-class outdoor events, heritage tours and world-class golf course, the Park remains one of the State's premier destinations.

During the year, our continued support for community-based outdoor events helped raise millions for Western Australian charities. Of particular note is the achievement of Movies by Burswood at Burswood Park. This year, the unique outdoor cinema had another successful year, raising more than \$729,000 for charity. In 11 seasons, Movies by Burswood has now raised more than \$3.7 million for Perth-based children's charities, and continues to be extremely popular with 47,993 people attending during 2011/2012.

I am also particularly proud of our continued support of the WA Youth Orchestra and the Western Australian Academy of Performing Arts. Thousands again enjoyed the orchestral and operatic talents of these young Western Australians at this year's annual free concert.

The Park's picturesque location on the banks of the Swan River combined with its iconic mix of exotic and Australian native flowers, shrubs and trees has seen Burswood Park become a year-round Perth institution. With the popular playground and barbecue location, families can relax and celebrate in scenic and pleasant surrounds.

Burswood Park, in particular the elegant Swan Shell, continues to grow in popularity as a wedding venue, with 123 couples holding their wedding ceremony in the Park during the 12-month period.

The Board's commitment to improving and protecting the natural environment continued by contributing \$3 million in 2011/2012 via the Burswood Entertainment Complex Casino Levy to a range of river protection projects for the Swan and Canning River system; to 30 June 2012, the Board has contributed \$15 million – a significant contribution that will ensure this precious natural resource will continue to be maintained for the enjoyment of generations to come.

Improved water efficiency also remained an ongoing focus in 2011/2012, with water flow monitoring, quality testing and a conscious effort to reduce golf course watering whenever possible helping to ensure the more efficient use of our water resources.

In December 2011, the State Government announced the development of the new major stadium on the northern portion of the Burswood Park Golf Course, and in August 2012 Government announced the sale of 5.8 hectares of land on the southern portion of the golf course to Burswood Entertainment Complex to build a new 500 room hotel; these decisions will have a significant impact on the future of the Burswood Park reserve and the Board.

On behalf of the Board, I sincerely thank all the Burswood Park staff and volunteers for not only their hard work and commitment but also their unwavering passion and enthusiasm for the Park – all of which has been essential to the past year's successes. I would also like to acknowledge and thank my fellow Board members for their continued leadership, guidance and professionalism.


Barry A Sargeant
PRESIDENT

GENERAL MANAGER'S OVERVIEW

The Burswood Park Board was established as a statutory authority in January 1986 in accordance with clause 6(1) (c) of the Casino (Burswood Island) Agreement scheduled to the *Casino (Burswood Island) Agreement Act, 1985* ("The State Agreement").

Under the provisions of the *Parks and Reserves Act 1895*, the Board is responsible for the control and management of Burswood Park. The Burswood Park by-laws are created under the provisions of the *Parks and Reserves Act 1895*.

Burswood Park comprises 110 hectares of 'C' class reserve which surrounds five major buildings which make up the Burswood Entertainment Complex, an 18-hole public golf course on 60 hectares, 43 hectares of parks and gardens (including 4.8 hectares of permanent car-parking areas) and the State Tennis Centre on seven hectares.

The Burswood Park Board is a body corporate with its President and Members appointed by the Governor of Western Australia. The Board is responsible to the Honourable Terry Waldron MLA, Minister for Racing and Gaming as the Minister charged with the administration of the *Casino (Burswood Island) Agreement Act 1985*. There were no Ministerial directives received during the financial year. During 2011/2012 the Board held seven ordinary meetings.

Under the terms of the State Agreement, Burswood Park is developed and maintained by the Board from revenue received from Casino operations each and every month. The amount received is equal to the greater of \$83,334 or the aggregate of 1% of Casino Gross Revenue from Table Games, 1% from International Commission Business and 2% from Electronic Gaming Machines for the month. Payments received from the Trustee under this Agreement for the 2011/2012 financial year totalled \$8,957,400. The Board also received \$1,826,900 from the golf course operations.

The Board has complied with the internal audit requirements of the *Financial Management Act 2006*. Coote Lawty, Chartered Accountants, completed an internal audit review in accordance with the approved audit plan, which indicated that internal controls were operating satisfactorily. The internal audit function is an on-going process to provide assurances to the Board that the responsibilities under the *Financial Management Act* are being adequately discharged.

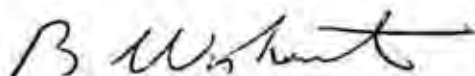
The Board maintains performance indicators to measure the effective delivery of programs to achieve its objectives.

The Board's volunteer teams continue to provide a vital link between Burswood Park and the community. The popularity of our heritage tours over the past 20 years is testament to their exceptional knowledge and willingness to inspire and educate local and international visitors and I thank them for their contribution.

Last year, our stunning parklands played host to some of Western Australia's most important and worthwhile fundraising events, attracting thousands and raising millions for those in need. Our ongoing commitment to charity is something I am particularly proud of.

Burswood Park's popularity as a recreation destination continues to grow and this is testament to the quality of the facilities and the active program of community engagement. The Park's role as a vital community amenity is set to be enhanced over the coming years when WA's major stadium is located on the northern portion of the Burswood Park Golf Course. The Board and staff look forward to working closely with the State Government to progress its planning over the coming years.

The Board's success over the past year would not have been possible without the commitment and professionalism of our team of dedicated staff, volunteers, contractors and the Board. Our achievements over the past year are a direct result of their contribution and I extend my heartfelt thanks to them. I feel privileged to be a part of this team.



Brian R Wishart
GENERAL MANAGER

THE YEAR IN REVIEW

EXECUTIVE SUMMARY – HIGHLIGHTS OF 2011/2012

During 2011/2012 Burswood Park:

- Welcomed 70,033 golfers to the Burswood Park Public Golf Course. In 2011/2012 the Board received \$1,826,900 from golf course operations, compared to \$1,789,100 in 2010/2011.
- Contributed \$3 million via the Burswood Entertainment Complex Casino Levy to projects that help to protect and improve the quality of the Swan and Canning River system.
- Supported the outdoor cinema, Movies by Burswood, which was attended by more than 47,983 people and raised more than \$729,000 for charity.
- Hosted an annual free concert by the WA Youth Orchestra and Western Australian Academy of Performing Arts and welcomed thousands of local, interstate and international visitors to celebrate Christmas with the 17th Carols in the Park.
- Provided free guided tours of Burswood Park highlighting Western Australia's heritage and key features of the Park and welcomed many school and TAFE student groups to experience and learn within the Park.
- Hosted a range of events, including the 17th annual Have-A-Go Day, the 15th Walk to Cure Diabetes and the WA Veterans Athletics Club Walks / Runs. The Walk to Cure Diabetes event has raised more than \$4,015,000 for the Juvenile Diabetes Research Foundation since it started at Burswood Park 15 years ago.
- Hosted an increased number of sporting, social and common-interest groups for group activities as well as 123 couples who chose Burswood Park as the venue for their wedding ceremony.
- Continued ongoing water strategy to reduce the current reliance on groundwater supply to irrigate the Park and Golf Course.
- Major improvements to the Function Room's patio terrace area – new stylist paving, glass sliding stacker doors and lighting. Work was completed to a high standard and within a tight time-frame. This now provides a weather-proof venue and greater options for events.

LOOKING AHEAD – PLANNING FOR THE FUTURE

The Board will continue to plan for continued growth and an exciting future for Burswood Park. In 2012/2013 this will include:

- Working closely with the State Government for the planning of the new stadium, in particular managing the transition and impact on the Park. In December 2011, the Premier of Western Australia, the Honourable Colin Barnett MLA, announced Perth's new multi-purpose stadium would be built on the northern portion of the Burswood Park Golf Course. The stadium will be the centrepiece of an emerging eastside precinct at the gateway to Perth and within walking distance of a range of potential transport options including footbridges, ferries and trains.
- Ongoing development and maintenance of Burswood Park facilities and attractions – and supporting educational tours and programs – to maximise local, interstate and international visitors and their enjoyment of the Park, its facilities and surrounds.
- The investigation of new partnerships with local and charity groups to further enhance the Park's calendar of events and strong support of Western Australian charity organisations.
- Continued work with the local community, planning authorities, local government and developers to review planning strategies and support the creation of innovative integrated urban development, with sustainable environment, parkland and leisure activities.
- The development of a macro plan which takes into account a ferry jetty, the foreshore lake near the InterContinental Burswood Resort Perth Hotel (name changed to Crown Metropol

Perth on 27 June 2012), future Burswood Entertainment Complex (BEC) developments and the Burswood Peninsula residential development.

- Continued support for Movies by Burswood, a not-for-profit organisation, with Board approval that Burswood Park will host the outdoor movie event for the next two seasons.

AGENCY PROFILE

MISSION STATEMENT

To develop Burswood Park into the premier park of its type in Australia.

BOARD OBJECTIVES

The Burswood Park Board's key objectives are to:

- Achieve the highest standards of Park maintenance and management.
- Promote the Park to Western Australians and visitors to the State as an attractive and accessible venue for active and passive recreation.
- Provide maximum visitor enjoyment and satisfaction.
- Ensure that the Park is developed within environmental guidelines that are compatible with, and complementary to, the original environment of the site.
- Establish the Park as an educational resource for the study of the history and environment of the Burswood site.

AGENCY PROFILE

BURSWOOD PARK BOARD

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Burswood Park Public Golf Course Clubhouse
Roger MacKay Drive
BURSWOOD WA 6100

Postal address:

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BURSWOOD WA 6100

Telephone: (08) 9361 4475

Facsimile: (08) 9470 3018

Email: reception@burswoodpark.wa.gov.au

Website: www.burswoodpark.wa.gov.au

Burswood Park Board Members

Barry Sargeant	President
Philip Anning	Member
Barry Felstead	Member
Shelley Taylor-Smith	Member
Keith Hayes	Member

General Manager to the Board

Brian Wishart

Bankers

Bank of Western Australia Limited
(Victoria Park Branch)
108 St Georges Terrace
PERTH WA 6000

Financial

Stanton International
Level 2, 1 Walker Avenue
WEST PERTH WA 6005

Auditors

Auditor General of WA
Level 7
469 Wellington Street
PERTH WA 6000
Coote Lawty Chartered Accountants
Level 1, 1 The Esplanade
MT PLEASANT WA 6153

Public Relations and Marketing

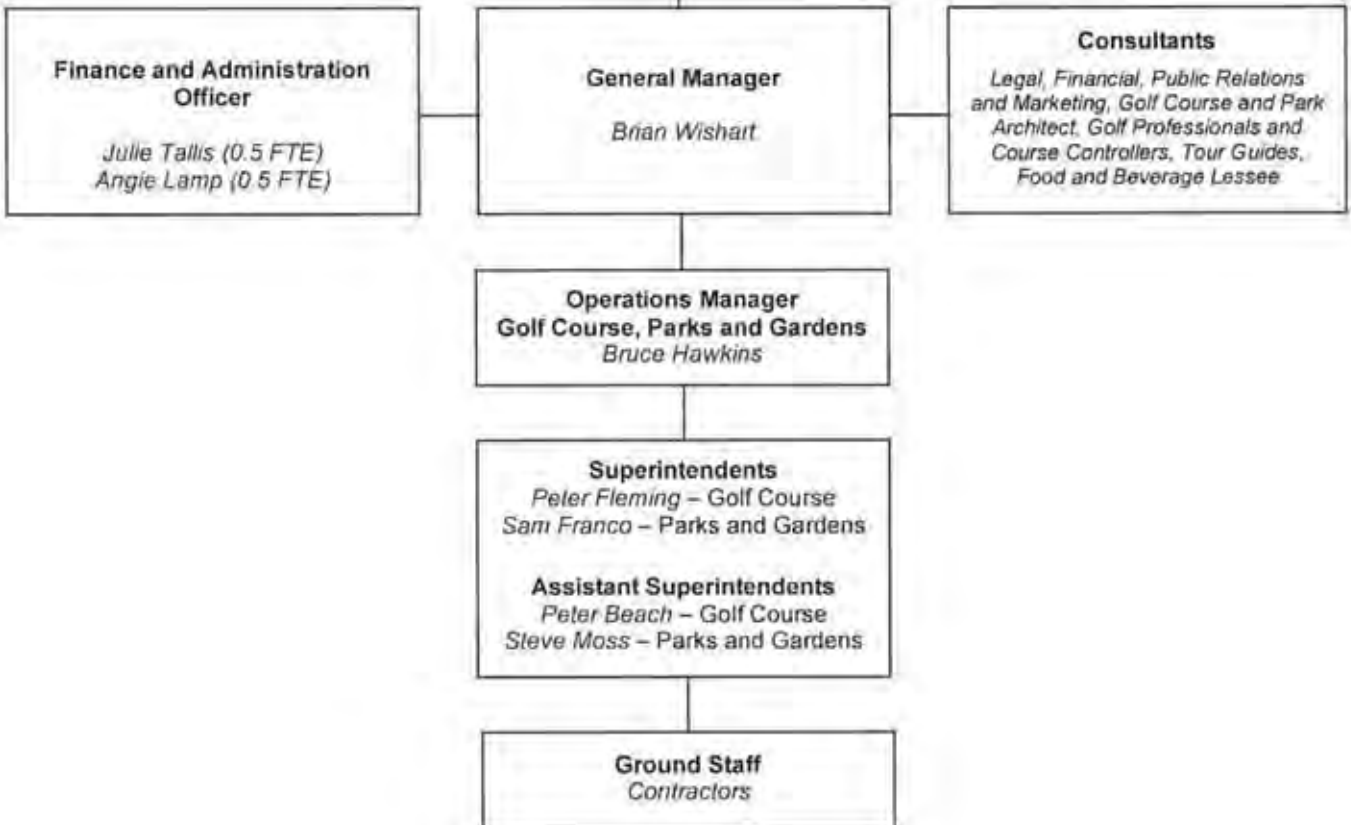
Mills Wilson Communication Consultants
2/642 Newcastle Street
LEEDERVILLE WA 6007

AGENCY PROFILE

BURSWOOD PARK BOARD OPERATING STRUCTURE

**MINISTER
FOR
RACING AND GAMING**

THE BURSWOOD PARK BOARD				
President Barry Sargeant Chairperson Gaming and Wagering Commission of WA <i>Nominated by Minister for Racing and Gaming</i> <i>Term expires 31 July 2013</i>	Member Shelley Taylor-Smith <i>Nominated by Minister for Environment</i> <i>Term expires 31 July 2014</i>	Member Keith Hayes Councillor Town of Victoria Park <i>Nominated by Town of Victoria Park</i> <i>Term expires 31 July 2013</i>	Member Barry Felstead Chief Executive Officer Burswood Entertainment Complex <i>Nominated by Burswood Resort (Management) Limited</i> <i>Term expires 31 July 2013</i>	Member Philip Anning <i>Nominated by Minister for Racing and Gaming</i> <i>Term expires 31 July 2015</i>



LEGISLATIVE ENVIRONMENT

LEGISLATIVE ENVIRONMENT

Enabling Legislation

The Burswood Park Board was established in accordance with clause 6 (1) (c) of the Agreement scheduled to the *Casino (Burswood Island) Agreement Act 1985*. Under the provisions of the Parks and Reserves Act 1895, the Board is responsible for the control and management of Burswood Park; a class 'C' reserve for parks and recreation.

Legislation impacting on the Burswood Park Board's Activities

In the performance of its functions, the Board complies with the following relevant written laws:

Auditor General Act 2006;

Contaminated Sites Act 2003;

Corruption and Crime Commission Act 2003;

Disability Services Act 1993;

Electoral Act 1907;

Electronic Transactions Act 2003;

Equal Opportunity Act 1984;

Financial Management Act 2006;

Freedom of Information Act 1992;

Industrial Relations Act 1979;

Library Board of Western Australia Act 1951;

Minimum Conditions and Employments Act 1993;

Occupational Safety and Health Act 1984;

Parliamentary Commissioner Act 1971;

Public Interest Disclosure Act 2003;

Public Sector Management Act 1994;

Salaries and Allowances Act 1975;

State Records Act 2000;

State Superannuation Act 2000;

State Supply Commission Act 1991; and

Workers' Compensation and Injury Management Act 1981.

In the financial administration of the Board, the Board has complied with the requirements of the *Financial Management Act 2006* and every other relevant written law, and exercised controls which provide reasonable assurance that the receipt, expenditure of money and the acquisition and disposal of public property and incurring of liabilities have been in accordance with legislative provisions.

At the date of signing, the Board is not aware of any circumstances which would render the particulars included in this statement misleading or inaccurate.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

ADMINISTRATION

Staff

The Board experienced a stable staff situation during the year, which had a positive effect on productivity. The number of full-time equivalent employees at 30 June 2012 was seven.

The Board's staff conditions of employment are governed by the Government Officers Salaries, Allowances and Conditions Public Service General Agreement 2008.

There were no industrial issues during the year between employees and the Board.

The Board has a commitment to the development of its employees. The Board aims to build a highly skilled, professional and fair workforce with the ability to adapt to changes in business climate, technology and the environment.

During the year, Board staff attended training courses and seminars on:

- Public Sector Commission, human resources manager forum and website redevelopment;
- Department of Treasury, Office of the Auditor General, Chief Finance Officer Forum;
- Tourism Council WA tourism and events initiatives;
- Playground safety, irrigation, fire safety, chemicals, fertilisers, turf machinery and environmental management;
- Department of Water sprinkler watering restrictions;
- State Supply Commission procurement policies;
- Department of Treasury and Finance purchasing practices; and
- Accountability, governance and ethical decision making in the Western Australian public sector.

Equal Employment Opportunity

The Board remains cognizant of its responsibility as an equal opportunity employer and continues to apply just and equitable treatment across all staffing issues. In November 2011, the Board submitted to the Public Sector Commission its Equal Employment Opportunity (EEO) Management Plan, which included a range of strategies to assist the agency to achieve its EEO outcomes.

The Public Sector Commission advised the Board in January 2012 that the Board's EEO Management Plan provides adequate coverage of the requirements under Section 145 of the Equal Opportunity Act 1984. The Public Sector Commission also advised that for a small board of less than 10 full-time equivalent employees, the EEO Management Plan is a notable achievement and that it goes over and above the expected level of commitment to equal employment opportunity within the organisation.

Purchasing of Goods and Services

The Board continues to implement purchasing practices outlined in the Government Purchasing Charter and has maintained a partial exemption certification for purchases up to \$20,000 from the State Supply Commission (SSC) enabling internal responsibility and control of tendering and procurement.

An internal compliance audit is carried out every two years in accordance with Government procurement policies and guidelines issued by the State Supply Commission (SSC) and the Department of Treasury and Finance.

The overall objective of the audit was to provide assurance that the Board is complying with government supply policies issued by the SSC and to identify improvements in the procurement process.

The audit for the period 1 January 2010 to 31 December 2011 concluded that the Burswood Park Board complies with the terms of the partial exemption under the State Supply Commission Act

AGENCY PERFORMANCE – REPORT ON OPERATIONS

1991 with the exception of the need to formalise the delegation of authority to approve exemptions from SSC supply policies. A few other isolated exceptions that were considered low risk were noted in the audit where compliance could be improved and these matters are being attended to by Board staff.

Disability Services Plan

The Board continued to implement its Disability Services Plan to ensure high standards of visitor facilities and services for all visitors, which include access for disabled people and their carers to playground facilities, toilet areas and the golf clubhouse café and function areas; disabled parking; and road crossing ramps.

The Board adopted its first Disability Service Plan (DSP) in 2000 to address the barriers for people with disabilities who need to access its services and facilities.

The Board will continue to implement its DSP and complete a new Disability Access and Inclusion Plan (DAIP). The new DAIP will replace and build on the DSP to ensure that people with disabilities can access services in a way that allows increased independence, opportunities and inclusion within the community.

The Board is committed to achieving the following six desired Disability Access and Inclusion Plan outcomes:

1. People with disabilities have the same opportunities as other people to access the services of, and any events organised by, the Burswood Park Board.
2. People with disabilities have the same opportunities as other people to access the buildings and other facilities of the Burswood Park Board.
3. People with disabilities receive information from the Burswood Park Board in a format that will enable them to access the information as readily as other people are able to access it.
4. People with disabilities receive the same level and quality of service from the staff of the Burswood Park Board as other people.
5. People with disabilities have the same opportunities as other people to make complaints to the Burswood Park Board.
6. People with a disability have the same opportunities as other people to participate in any consultation by the Burswood Park Board.

Occupational Safety and Health and Injury Management

The Board places a high importance on providing a healthy and safe work environment and is pleased to report that no days were lost through injury by Board staff in the past 12 months.

The Board is committed to Occupational Safety and Health (OSH) and injury management.

In 2011/2012, the Board reviewed and implemented procedures in accordance with the 2012 annual reporting requirements outlined in the Public Sector Commissioner's Circular 2009-11.

The Board completed a self-evaluation and an external accredited assessment of occupational safety and health management systems that includes a summary of findings.

During the year staff noted the Board's Injury Management policy and return to work plan focussing on early intervention for injured employees, in accordance with the injury management requirements of the *Workers' Compensation and Injury Management Act 1981*.

The Board engaged an external consultant to review and assess its OSH management framework and injury management practices. The review was commissioned to assist the Board to identify areas of strength and also where future opportunities lie to promote and achieve continual improvement in safety and injury management practices.

The WorkSafe Plan, a Western Australian State Government safety audit tool, was identified as an appropriate framework against which the Board's safety management performance could be

reviewed. The WorkSafe Plan comprises five key areas pertaining to safety management inclusive of management commitment, safety planning, consultation, hazard management and safety training.

Safety and injury management practices within the Board were assessed and evaluated against key indicators captured from within the WorkSafe Plan and the Code of Practice, OSH in the Western Australian Public Sector (Code). Reference to the Code of Practice Injury Management 2005 was undertaken to review the Board's level of adherence against the relevant injury management requirements. Areas identified in the audit requiring improvement were completed in 2011/2012.

The Board formalised and documented a safety management system in 2011/2012.

During the year no claims for workers' compensation were lodged as follows:

Indicator	2011/12 Target	2011/12 Actual
Number of fatalities	0	0
Lost time injury/diseases (LTI/D) incident rate	0 or 10% improvement on the previous (3) three years	0
Lost time injury severity rate	or 10% improvement on the previous (3) three years	0
Percentage of injured workers returned to work within (i) 13 weeks and (ii) 26 weeks	Greater than or equal to 80% return to work within 26 weeks	Nil injured workers
Percentage of managers and supervisors trained in occupational safety, health and injury management responsibilities	Greater than or equal to 80%	Not achieved

Freedom of Information

During the financial year, one Freedom of Information application was received. The General Manager is the designated Freedom of Information Co-ordinator and is responsible for assisting with public access to documents with any inquiries to be directed to the General Manager.

The application was in respect of a request to the Board from Mark McGowan, Leader of the Opposition, making application for copies of all documents (from January 2010 to June 2012) from Tennis West to the Burswood Park Board, which relate to the impact of the proposed new Burswood Stadium on Tennis West.

The Burswood Park Board did not hold any documents in respect to the request.

The Board transferred the request to the Department of Sport and Recreation in accordance with Section 15 of the Freedom of Information Act 1992 as the agency responsible for the development of the design and scope of the New Major Stadium and Mr McGowan was advised accordingly.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

Public Interest Disclosure (PID)

As required by the provisions of the *Public Interest Disclosure Act 2003*, the General Manager has complied with the obligations imposed pursuant to section 23(1).

In this respect, the General Manager has been appointed as the Board's PID Officer and internal procedures relating to the agency's obligations have been published and made available for access by all staff and members of the public. The Board has also adopted internal procedures that meet its obligation to provide protection for people who make a public interest disclosure and the outcome of the assessment of the disclosure.

As at 30 June 2012, no Public Interest Disclosures had been made.

Audit Results Report by Ministerial Portfolios

The Office of the Auditor General advised the Board on 9 November 2011 that the Auditor General's Audit Results Report by Ministerial Portfolios was tabled in Parliament on 9 November 2011, and that the Burswood Park Board was rated as one of 82 of the better practice agencies from 160 agencies audited in 2010/2011. The Board was also acknowledged in 2008/09, 2009/10 and 2010/11.

Burswood Park Board was identified as displaying better practice in managing financial reporting. The Auditor General's assessment was based on the quality and timeliness of financial statements, quality of controls and key performance indicators, and general good financial management practices.

Exemption from Chief Finance Officer's (CFO) Qualification Requirements

The Department of Treasury and Finance advised the Burswood Park Board in 2009 that it has been granted an exemption from the qualification requirements of Treasurer's Instruction (TI) 824.

The Department of Treasury and Finance advised that:

- Pursuant to TI 104 (Exemptions), the Burswood Park Board has been granted an exemption from the qualification requirements of TI 824, subject to the Board's CFO continuing to be supported by a suitably qualified accounting firm and there not being any material change to the nature and extent of the Board's operation; and
- The exemption is applicable to the tenure of the current incumbent CFO and should the position become vacant in future, the circumstances will need to be reconsidered in relation to the requirements of TI 824.

Code of Conduct

In September 1999, the Board adopted a Code of Conduct based on a "*Template Code of Conduct for Government Boards and Committees*" prepared by the Office of the Public Sector Standards Commissioner. The Code of Conduct provides guidance to all employees in matters relating to their work and relationships with other employees and customers.

Recordkeeping Plan

In accordance with the *State Records Act 2000*, every Government agency is required to have a Recordkeeping Plan. The Board's Recordkeeping Plan was approved for a period of five years by the State Records Commission at its meeting in 2006. The Board's Recordkeeping Plan is reviewed periodically or when there is any significant change to the Board's functions. The Board's recordkeeping practices have not changed since the Recordkeeping Plan was approved.

The Board's plan sets out to ensure that records are created, managed and maintained over time and disposed of in accordance with the principles and standards issued by the State Records Commission.

On 3 February 2012, the Board forwarded a Recordkeeping Plan Review Report and Review of Retention and Disposal Schedule to the State Records Office (SRO).

AGENCY PERFORMANCE – REPORT ON OPERATIONS

The Board addressed those areas still outstanding in the Board's Recordkeeping Plan, under Standard 2 and Standard 6. Where the Board does not meet the minimum requirements of Standard 2 and Standard 6 an indication of the areas requiring improvement, actions intended to undertake to better meet compliance and expected timeline for completion were provided to the SRO.

The SRO has acknowledged the uncertain status of the Board's future due to the proposed new Stadium development at Burswood Park and has agreed with the Board's planned action to postpone development of items identified in the RKP Review Report until September 2012, by which time the future of the Board may be resolved.

Should no resolution be forthcoming the Board's Retention and Disposal Schedule is due on 31 December 2012 and the amended Recordkeeping Plan by June 2013.

Compliance with *Public Sector Management Act 1994, Section 31 (1)*

Public Sector Standards and Ethical Codes

1. In the administration of the Burswood Park Board, the Board has complied with the Public Sector Standards in Human Resource Management, the Western Australian Public Sector Code of Ethics and the Board's Code of Conduct.
2. The Board has put in place procedures designed to ensure such compliance and conducted appropriate internal assessments to satisfy the statement made in paragraph 1.
3. No applications were received for a breach of standards. Accordingly, the corresponding outcomes for the reporting period are:
 - Number lodged – Nil
 - Number of breaches found, including details of multiple breaches per application – Nil
 - Number still under review – Nil

Compliance with *the Electoral Act 1907, Section 175ZE*

In accordance with section 175ZE of the *Electoral Act 1907* the Burswood Park Board incurred the following expenditure during the 2011/2012 financial year in relation to advertising agencies, market research, polling, direct mail and media advertising organisations:

Media advertising organisations	
Mills Wilson Communication Consultants	\$12,720
Advertising agencies (advertising placement)	
Adcorp Marketing	\$6,320
Market research organisations	\$ Nil
Polling organisations	\$ Nil
Direct mail organisations	\$ Nil
Total Expenditure	\$19,040

Risk Management

Whilst a risk management review has not identified any risks as unacceptable, a number of potential risks were identified and a risk management policy with procedures and guidelines has been applied to address these risks.

A Crisis Management and Business Continuity Plan continues to be developed with RiskCover (Insurance Commission of Western Australia) and a Risk Management Consultant, in an effort to protect the safety and well being of staff, visitors and members of the public, and to ensure continuity of critical business functions.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

Internal Audit

The Board's internal audit review for 2011/2012 reported that in respect of the Board's term deposits and investments, payments cycle, fixed assets, wages, receipts and rental income, the review confirmed that the controls in place in these areas have been audited and they could be relied upon and are operating satisfactorily.

Swan and Canning River System Enhancement

Amendments in 2007 to the Agreement scheduled to the *Casino (Burswood Island) Agreement Act 1985* provided that the Board can apply monies received under clause 23(1)(c) on projects approved by the Minister responsible for the administration of the *Swan and Canning Rivers Management Act 2006*. In July 2011, the Board approved funding of \$3 million for 2011/2012 projects for the protection and enhancement of ecological and community benefits and the amenity of the Swan and Canning Rivers and associated lands. This brings to \$15 million the contribution of the Board as at 30 June 2012.

Working in partnership with the Swan River Trust, this funding supports the implementation of the Healthy Rivers Action Plan. The goal of this plan is to protect the environmental health and community benefit of the Swan and Canning rivers and improve water quality by:

- reducing nutrients and other contaminants;
- minimising sediment loads entering the rivers;
- increasing oxygen levels in the rivers; and
- protecting and rehabilitating the foreshores.

The Board's \$3 million funding contribution via the Burswood Entertainment Complex Casino Levy directly supports the following seven projects:

1. \$950,000 for *Healthy Catchments* – which aims to reduce nutrient inputs into eight priority catchment areas by 30 per cent by 2015 through setting nutrient reduction targets and improving land management practices.
2. \$344,000 for *Drainage Nutrient Intervention* – which aims to remove nutrients from drains and tributaries before water discharged into the Swan and Canning Rivers. Its focus is on the nutrient-rich urban and rural drains of the Ellen Brook Catchment.
3. \$1,097,000 for *Riverbank* – which protects and enhances the environmental, cultural and community amenity values of the foreshore areas along the Swan and Canning Rivers. The project aims to protect and rehabilitate an area equivalent to 10% of the Swan Canning foreshore each year. Under the program, these areas are protected and restored using native vegetation and engineering works.
4. \$418,000 for *Community and Partners* – which provides river science education and opportunities to engage people in river protection activities and change community behaviour. It includes the River Guardians membership program and dolphin watch as a long-term program to provide the Perth community with a wide range of opportunities for hands-on involvement in activities that protect and restore the Swan Canning foreshore and waterways. It increases the involvement of younger generations by working more closely with schools throughout the Swan Canning Catchment and provides Curtin and Murdoch Universities with ongoing data to feed academic dolphin research.
5. \$158,000 for *Iconic Trails* – which supports the development of a linked trail around the Swan and Canning Riverpark, including sites of Noongar, European and environmental significance.
6. \$33,000 for *River Science* – which develops and implements a research and innovation program that provides sound technical information for managing the Swan and Canning River system.

Heirisson Island Sculpture Park Project

Amendments in 2011 to the Agreement scheduled to the Casino (Burswood Island) Agreement Act 1985 provided that:

- The Board shall from money received under clause 23(1)(c) pay the sum of \$5,000,000 to the Treasurer of the State for use in the development of the Heirisson Island Sculpture Park Project in such amounts (to a maximum of \$5,000,000) and in such times as determined by the Minister for Racing and Gaming; and
- Payments made shall only be made within a period of five years from, and including, the date of the Twelfth Supplementary Agreement.

The Heirisson Island Sculpture Park Project proposes to enhance Heirisson Island environmentally and artistically through environmental protection and conservation and through the display of sculptural artworks as set out in the Heirisson Island Sculpture Park Master Plan Report dated 9 June 2008.

No payments have been made by the Board as at 30 June 2012.

Burswood Peninsula – Planning Project

The Department for Planning (DP) initiated a planning project for Burswood Peninsula in response to the strategic nature of the Peninsula for the City, the strong developer activity in the area, and the need for appropriate management of the extensive State Government assets in the area.

The project's main aim is to work towards a new Structure Plan for the Peninsula that accommodates, in a cohesive and sustainable way, the various social, economic and environmental pressures on the area.

To assist this project, the DP formed the Burswood Peninsula Working Group with representatives from State and Local Government agencies that have a key stake in the planning of the area.

The stakeholders included:

Town of Victoria Park	Tourism WA
Department of Sport and Recreation	Belmont City Council
Burswood Park Board	Public Transport Authority
Swan River Trust	Department of Education

The Burswood Peninsula Planning Working Group:

- Assessed transport (including the Belmont Park railway station), civil infrastructure, environmental considerations and geotechnical aspects of the Burswood Peninsula.
- Reviewed the strategic context of the State Government land around Belmont Park Railway Station having regard to other transport and land-use proposals on the Burswood Peninsula.
- Provided the Town of Victoria Park and relevant State Government Departments with a detailed Development Strategy for the area around the Belmont Park Railway Station and the whole of the Burswood Peninsula.

The results formed the basis of a District Structure Plan for the area. The Burswood Park Board General Manager attended the Working Group meetings and provided information to the Working Group and Department for Planning. The General Manager attended a Burswood Peninsula Working Group meeting on 17 September 2008 and the DP tabled a Concept Plan that includes residential development of the Burswood Park golf course and parkland. The Board resolved at a meeting on 18 September 2008 not to support the DP Concept Plan and the DP conveyed the resolution of the Board to the Minister for Planning.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

The Planning Minister released the Burswood Peninsula Draft District Framework on 27 May 2010 for a 60-day comment period. The Framework outlined the creation of two urban centres focussed on Burswood and Belmont Park train stations.

The District Framework contains two concept scenarios for this future development; the first is a more intensive urban scenario that suggests redevelopment of part of the Burswood Park Public Golf Course and full redevelopment of the Burswood Dome site.

The second scenario is a less intensive option that reinforces the recreation and entertainment focus of Burswood by retaining both the Golf Course and the State Tennis Centre.

The State Government has identified a preference for scenario two.

The Burswood Park Board resolved at a Board meeting to support scenario two, which reinforces the recreational focus of the Burswood Peninsula by retaining the entire Burswood Park Public Golf Course and the introduction of a jetty for a river ferry service to the area.

The Board submitted comments to the DP on the Burswood Peninsula Draft District Framework for consideration in the preparation of the final document. The Board is awaiting advice from the DP in respect of the Burswood Peninsula Draft District Framework Plan, which includes a scenario of residential development on the Burswood Park Public Golf Course and parkland.

Sprinkler Bans

The Board complies with year-round sprinkler restrictions. The only watering carried out within the restriction period is for irrigation system testing; renovation practices; the application of fertiliser and wetting agents; watering-in of herbicides and fungicides; the watering of new lawns, gardens, golf course tees and greens; and watering in the event of equipment breakdown. Appropriate signage is displayed in prominent areas to inform the public when sprinklers are being operated for these purposes.

Burswood Park Tour Hosts

Now in its 20th year, the award-winning Burswood Park Tour Host program continues to entice visitors to learn more about the State's history and Burswood Park's unique endemic flora and fauna.

The tour program is backed by the Burswood Park Board, which provides uniforms, training, meeting facilities and administrative support to the Tour Hosts.

The team of skilled volunteer guides are passionate about the conservation of both the local area and Western Australian heritage and many are amongst the longest-serving members of the Burswood Park volunteer team. Seven of the Tour Hosts have been conducting the walks for more than 15 years – Jeannie Lofts, Julia Phillips, Marina Laroux, Madeleine Rennie, Phyllis Proud, Barbara Williams and Margaret Wells. A further four have accrued a decade's service – Melanie Fear, Pamela Clark, Penny Stewart, and Pauline Masters, nine years.

Over the past year, the tour program ensured that local, national and international visitors were greeted and welcomed to the Park.

The tours weave their way amongst stunning local art, lakes and waterways, spectacular seasonal flowerbeds and heritage trails.

In 2011/2012, in addition to the tours, the Tour Hosts:

- maintained a busy schedule of group bookings over the past year for special interest groups. In 2011/2012, 519 tourists attended heritage trail and special group tours;
- supported visitors who chose to undertake self-guided tours of Burswood Park, answering questions, offering information and providing directions; and
- attended many off-site events as guests of Probus, seniors and other community clubs, presenting the history of Burswood Park and the Heritage Trail tours.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

In May 2012, the Burswood Park Tour Hosts were recognised by the Town of Victoria Park at the National Volunteers' Week Morning Tea. Tour Hosts had their name added to the Town of Victoria Park's Roll of Honour for 2012. At the function, His Worship, Town of Victoria Park Mayor, Trevor Vaughan, presented certificates to the Burswood Park Tour Hosts and 30 other volunteer groups in recognition of the invaluable contribution of volunteers supporting residents' and community wellbeing in the Town of Victoria Park. Nine Burswood Park Tour Hosts were recognised for their continuous long service of volunteers that had contributed between 10-19 years' service each as Burswood Park Tour Guides.

Regular visits from students from Kagoshima Schools, Japan visit Burswood Park at the Kagoshima Park gardens and tours conducted by Burswood Park Tour Hosts to learn about the Kagoshima/City of Perth Sister City Agreement.

PROMOTION, PUBLIC RELATIONS AND MARKETING

A comprehensive public relations and marketing strategy developed over many years successfully maximises awareness of the Burswood Park Board and its events, facilities and services.

This integrated strategy targeted a broad cross-section of the community and included media relations, advertising, industry cross-promotion, publications and surveys. It has assisted in enhancing the awareness and understanding of the Park's location, its passive and active offerings and family-style community events.

Media Relations

A proactive media campaign, which included the distribution of media statements and editorial pieces backed by solid media liaison, resulted in the Board receiving positive coverage in print and electronic media.

Editorial material and photographs were regularly provided to local, state and national media with interest from *The West Australian*, Community News, golfing and heritage media, *Have-A-Go News*, industry websites, and local government and community newsletters.

Coverage of the Park's events and activities were highlighted in mainstream media as well as industry and community publications such as *Inside Golf* and the Town of Victoria Park newsletter.

Community and charity events, in particular the Walk to Cure Juvenile Diabetes, Movies By Burswood and Carols in the Park, continued to receive strong coverage in State and local press in 2011/2012.

Editorial coverage also extended to the Town of Victoria Park newsletter and the MIRVAC residential community newsletter, *The Peninsula Post*, with editorial supporting Burswood events including Carols in the Park and Movies by Burswood.

Advertising

A continued strong and successful focus on media relations once again allowed the Board to limit the need for mass advertising in 2011/2012, instead using advertisements strategically to promote specific events in targeted media publications. These included golfing specials, Carols in the Park and the Tour Hosts' guided tours.

The results were pleasing. For example, advertising of the "Great Golf" package from July to October 2011 and February to June 2012 principally through the sports pages of *The West Australian* newspaper resulted in more than 13,711 packages sold during the promotion period. This initiative was important to achieve satisfactory player numbers during the quieter winter months and some very hot weather in February and March and capture and increase market share.

Targeted advertisements and listings in a number of Australian Tourism Commission and other lifestyle publications and websites continued in 2011/2012 to further extend awareness of the Park.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

Publications

Burswood Park Board developed a range of marketing materials designed to encourage visitors to participate in the active and passive recreational options offered at Burswood Park and the Burswood Park Public Golf Course. These have facilitated have some excellent cross-promotional opportunities for the Board over the past year, which have included:

- the production of promotional and educational brochures about the Park, Golf Course and tour information that were:
 - distributed to 160 tourism-related retail and commercial outlets throughout Perth;
 - placed at high and at high-traffic areas within Burswood Park;
 - made available throughout the Burswood Entertainment Complex; and
- the use of golf course imagery in promotional visuals used by the Burswood Peninsula Residential development.

Travel and Tourism Industry Promotion

Consistent promotion within the travel and tourism industry remains a strong factor in the Park's continued success in attracting interstate and international visitors.

As such, marketing efforts were directed at further extending the Board's established industry connections and involved:

- cooperative visits with Tourism Western Australia;
- direct mail campaigns including those to schools, carers and the Western Australian Youth Orchestra;
- the inclusion of links on the Burswood Park Board website to other key tourism sites including, among others, Heliwest and the *What's On Perth* and *Your Guide to Perth and Fremantle* tourist guides;
- relationship-building with travel and tourism media;
- the provision of editorial and photographic material to travel and tourism media outlets;
- involvement in whole-of-industry marketing opportunities presented by the Tourism Council WA and the Association of Perth Attractions;
- the inclusion of the park and golf course information (by way of advertising, listings or editorial) in a range of travel publications and websites published by Tourism Western Australia and the private sector;
- membership of relevant tourism-related peak organisations including Parks and Leisure Australia, the Tourism Council WA and the Association of Perth Attractions; and
- the provision of information about the park and golf course to local tour operators and providers of tourist/visitor services. Burswood Park is now recognised by coach operators as one of Perth's quality tourist attractions and referenced and described in tourist driver commentaries.

Customer Focus Program and Surveys

As part of its commitment to provide a quality service, the Board operates under a formal *Customer Service Charter* which aims to satisfy customers through the provision of efficient, effective and courteous service. As part of this, the Board maintains a strong commitment to ongoing improvement through annual customer surveys of golf course and park and other feedback mechanisms.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

Awards and Recognition

Burswood Park Board is an inductee to the Western Australian Tourism Awards Hall of Fame and a former winner of Parks and Leisure Australia's Organisation of the Year. The Burswood Park Tour Hosts have also been presented with Australia Day Awards and local government honours.

The Board's Superintendent, Peter Fleming, received the WA Golf Industry, Golf Course Superintendents Association (GCSA), Environmental Award at an awards evening at Burswood Entertainment Complex in March, attended by over 550 members of the golf industry. The criteria included implementation of an environmental management plan/system, commitment to land management and sustainability, protection of native flora and fauna and protection of environmentally sensitive areas.

The Peninsula, Burswood Residential Development

Over the past year, Burswood Park Board continued to foster relations with the developer and residents of *The Peninsula, Burswood* development.

The area, which was once the former Swan Portland Cement site, is now a leading-edge master planned community which will ultimately be home to 3,000 people. Currently there are 540 residences and four commercial outlets.

During the year, Burswood Park brochures were available for potential purchasers in the display suite on the site. Editorial was also provided about the park and golf course for use in the developer's community and sales publications.

Direct mail to residents within the development was also undertaken to by the Board, welcoming them to the local community and inviting them to enjoy the many activities and events that Burswood Park has to offer, including the recreational facilities, golf course and events.

BURSWOOD PARKS AND GARDENS

Burswood Park is one of Western Australia's leading tourist destinations and a favourite place for Western Australians to recreate and enjoy some of the city's best community events.

In 2011/2012, the Park continued to be recognised as a world-class outdoor event venue and this year hosted more than a dozen large-scale community events – from movie and concert series through to corporate and charity events. It also remained a popular venue for private community gatherings including weddings, picnics and recreation with thousands of people visiting the park over the year.

As usage of the Park and its facilities has increased during the year, the Board has maintained a comprehensive maintenance program without undue inconvenience to patrons.

A 15-strong team of qualified horticulturalists and gardeners continue to prepare and maintain a diverse range of garden displays. New plantings and garden bed maintenance ensured the spectacular annual foliage displays for which the Park is renowned were once again on show. This included an impressive entry statement at the roundabout with a shrub display that was a visual centrepiece during the year.

Repairs to dual-use paths, car parks and internal access roads were undertaken throughout the year as part of the Board's ongoing maintenance program. This work included the removal of intrusive root and plant life, foundation works, asphalt works and removal of debris. All works are part of the Burswood Park Board's site risk management policy for public safety.

Mulch generated from clearing trees removed to make way for the new Great Eastern Highway upgrade alignment was delivered to Burswood Park for use in the Park's gardens.

Students

Burswood Park Board is a significant contributor to industry development through our ongoing work experience programs and in-the-field training of young people in the fields of horticulture, irrigation and arboriculture. The Board hosted 55 students in these disciplines during 2011/2012. On the 14

AGENCY PERFORMANCE – REPORT ON OPERATIONS

July the Park Superintendent had 22, 1st year apprentices in turf establishment, on site to lay approximately 800 square metres of kikuyu turf in the Movie by Burswood area to repair damage caused by the cinema facilities. This work was part of the practical assessment component of their apprenticeship.

The students, who are a mix of apprentices, full-time and part-time scholars, and overseas students – are overseen by the Park's experienced staff team.

This year, the students participated in a range of activities including grounds maintenance, plantings, irrigation techniques and garden care, as well as environmental sustainability including efficient water use and the correct use of chemicals, fertilisers and mulches.

The hands-on experience provided by the Board is appreciated by the students and the education institutions at which they study, with extremely positive feedback received.

Burswood Park – Our Customers in 2011/2012

Burswood Park has an enormously broad customer base – people of all ages, areas and backgrounds enjoy the park's offerings.

Each year, there are more organised groups using the park as a regular meeting venue and recreational facility – from sporting and social organisations through to family, school and community groups. Some of these groups are accessing the Park's 'Birds of Burswood Park' brochure and the heritage tours as part of their education.

The park has established a reputation as a superb location for not-for-profit organisations to hold charity events. Coupled with the Board's welcome approach and service style in partnering these organisations, an increased number of groups are using the park – and the golf course – as effective venues for fundraising events.

Events at Burswood Park in 2011/2012

Once again there was a wide variety of highly successful events held at Burswood Park throughout the year, with a strong focus on family oriented events and concerts.

Highlights from the event program include:

- *John Hughes' Big Walk* – this charity event was held at Burswood Park for the fourth time on 6 November 2011. Burswood Park partnered with event coordinators the Rotary Club of Mosman Park and the Princess Margaret Hospital Foundation to host a tremendously successful event – approximately 4,500 walkers took part, choosing to walk a 6km, 11km or 15km course starting and finishing at Burswood Park and winding their way around the Swan River. More than \$120,000 was raised in support of the children's cancer ward at Princess Margaret Hospital.
- *Walk to Cure Diabetes* – for the 15th year, Burswood Park hosted this annual walk, on 23 October 2011, which was a resounding success attracting more than 4,000 participants. Many of the walkers came from more than 100 corporate groups and 500 participating organisations.

The event exposes Burswood Park to a wide community audience and, in 2011, raised more than \$210,000 for the Juvenile Diabetes Research Foundation. More than \$4,015,000 has been raised at the Burswood Park event since 1997.

Every year across the country, up to 40,000 people participate in the event. With \$1.9 million raised nationally this year, and more than \$20 million since the Walk to Cure Diabetes was established in 1994, this event continues to have a substantial impact on Australian Type 1 diabetes research.

Burswood Park's Superintendent, Sam Franco, ensured the Park was well presented and coordinated arrangements with the organisers, including the set up of more than 30 marquees. The inspirational charity walk has catapulted the event into one of Western Australia's most successful local community events.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

Juvenile Diabetes Research Foundation Development Manager – WA Marizanne Roos said in a letter to Burswood Park General Manager Brian Wishart "a very big thank you to you and the Burswood Park Board for your support of the Walk to Cure Diabetes. The Park provides the perfect venue for the walk and we are so grateful to have the event held there. Thank you for making a difference!"

- *Music by Moonlight* – This year's annual free concert, held in March, featured the WA Youth Orchestra for the fifth time with the Western Australian Academy of Performing Arts, playing a selection of orchestral and operatic pieces with the theme of Magical Movie Moments, including an inspiring selection of classical pieces such as Titanic, Star Wars, James Bond and Mission Impossible. The event attracted 5,000 spectators.

The event was made possible by the generous sponsorship of the Town of Victoria Park, Lotterywest and the Burswood Park Board.

- *Twilight Concert Series* – Burswood Park's distinctive Swan Shell was the stunning location for a popular community concert series, presented as part of six in association with the Town of Victoria Park. Town of Victoria Park Brass Band performed on 15 January 2012 and the Blue Celts, Celtic Rhythm and Blues wowed an audience on 22 January 2012. Each concert attracted an audience of approximately 500 people.
- *17th Annual Carols in the Park* – This Burswood Park Board event provides a wonderful opportunity for the community to come together and enjoy a re-enactment of the Christmas story. Carols in the Park at Burswood has been a tradition for Perth families since its inception in 1995 with live animals, colourful sets, and characters in full costume.

More than 4,000 local people, including school children, families and seniors celebrated the spirit of Christmas at Burswood Park. Channel 7's Monika Kos and Graeme Butler co-hosted the program, which featured the Johnny Young Talent Team of WA and included performances by Perth City Brass Band, Coastal Scottish Pipe Band and the Rossmoyne Community Choir.

The event attracted an enthusiastic and generous audience, with \$4,400 raised by teams from the Chaplaincy at Kent Street Senior School and Riding for the Disabled Association of WA, which offered song sheets and candles for a donation. The proceeds were directed to Riding for the Disabled Association of WA and the chaplaincy program at Kent Street Senior High School.

- *Movies by Burswood* – The 11th season of Movies by Burswood was outstanding with 47,993 people attending in 2011/2012. The average nightly attendance was 380 over 126 screening nights. Attendees were 10% higher than the previous season. The 400,000th patron was received in April 2012. There were eight movie nights with more than 1,000 people attending.

Movies by Burswood at Burswood Park is Western Australia's only not-for-profit outdoor garden cinema supporting a range of children's charities. The event is sponsored by Bankwest, Burswood Entertainment Complex, The West Australian, Town of Victoria Park, Water Corporation, Coates Hire, HIF, GSC, Channel 10, Nova 93.7FM, MIRVAC, McDonald's, Domino's Pizza, the Community Newspaper Group and the Burswood Park Board. Run entirely by a volunteer team, proceeds from the season benefited Riding for the Disabled Association of WA, Starlight Children's Foundation Australia, Ronald McDonald House Charities, Variety WA, Wheelchairs for Kids Inc and Friends of Autism.

The reputation of Movies by Burswood continues to grow as an important part of Perth's summer entertainment program. The 'family friendly' movies add to the appeal of the venue and a children's movie attracted the largest number of patrons with 1,330 attending that evening.

In 2011/2012, more than \$729,000 was raised for charity. Over 400 volunteers contributed about 15,000 hours to the event. Movies by Burswood has now raised more than \$3.7 million in its 11 seasons. Movies by Burswood reported in their May 2012 newsletter that

AGENCY PERFORMANCE – REPORT ON OPERATIONS

“the Burswood Park Board’s commitment to us is humbling. We cannot thank them enough for the tremendous support they give us”.

The Board approved two applications from charity organisations associated with Movies by Burswood to utilise the outdoor movie enclosure area and infrastructure:

1. Sunday 27 November 2011

Ronald Macdonald House Perth, The Starlight Children’s Foundation, Camp Quality and Heart Kids WA held in partnership with ANZ a Christmas celebration for the children and parents of their charities.

2. Kids’ Camp Inc. WA 30th Birthday Carnival on 29 January 2012

Kids’ Camps Inc. which provides fun-filled affordable recreation and respite camps for children with intellectual disabilities and their families, held a 30th Anniversary Carnival to celebrate and thank staff, volunteers, families and children who have supported and been involved with Kids’ Camp over a 30-year period. Over 1,000 people attended.

3. The Board also approved Movies by Burswood to hold a midnight screening on 17 February 2012 as a fundraiser for the Perth Inner City Youth Services which caters for homeless youth in Perth.

- *17th Annual Have-A-Go Day* – More than 14,000 enthusiastic seniors participated in this annual event held at Burswood Park on 9 November 2011. The event was officially opened by the Hon Robyn McSweeney MLC, Minister for Seniors and Volunteering; Child Protection; Community Services; Women’s Interest and Youth. The Burswood Park Board General Manager was interviewed by live broadcast radio announcers on Curtin Radio and spoke about Park events and the golf course.

Have-A-Go Day is a free annual event aimed at encouraging people over 45 to experiment with more than 180 sporting and leisure activities on display, from archery and dancing to canoeing and golf. It is now a major part of Seniors’ Week celebrations and has become a Western Australian tradition and a key event on the seniors’ calendar.

- *Walk to D’Feet MND* – This event for the Motor Neurone Disease Association of WA on 6 May 2012 was supported by Burswood Park staff and volunteers, including some of the Tour Hosts who provided guided walks on the heritage trail and \$19,000 was raised for MND projects.
- *The WA Marathon Club, WA Veterans Athletics Club and Masters Athletics* – Seven events at Burswood Park – from 5km to 25km races – throughout the year, attracting up to 700 people to each event with members praising the location for its appeal to the club and its supporters.
- *Centre for Cerebral Palsy Walk Wheel Run for Charity and Wheelie Big Day Out* – This fun day of activities and entertainment event at Burswood Park on 18 March 2012 helped raise a record \$140,000 to create greater awareness and understanding of cerebral palsy and fund key projects in Western Australia including facility upgrades, wheelchairs and other equipment, and communications devices for children. A Burswood Park team took part in a run, walk, wheelchair event.
- *Over-55s Seniors Cyclist Group* – This group, which has more than 250 members, comes together to cycle around Burswood Park every week, and then stays on to use the barbecue and other facilities within the Park.
- *HBF Run for a Reason* – Burswood Park was acknowledged for its continued support of the annual event, which uses the Park foreshore. Over 20,000 participants and more than \$760,000 raised for charity.
- Department of Mines and Petroleum, Resources Safety held in conjunction with Mining Emergency Response Competition held a two day event in December 2011 for 12 teams

AGENCY PERFORMANCE – REPORT ON OPERATIONS

and 100 emergency response volunteers from the resource projects in Western Australia to demonstrate their skills through a range of emergency response scenarios. The event was co-ordinated by Mining Emergency Response Competition (MERC), a committee made up of industry representatives e.g. Fortescue Metals Group Ltd. The Department of Mines and Petroleum (Mines Safety Brand) and the Chamber of Commerce also sponsored the event. Over \$45,000 raised was donated to "Miners Promise", an organisation providing assistance to families and individuals who are confronted with the death or permanent disability of a family member employed in the resource industry.

- Prime Minister of Malaysia CHOGM Event on 30 October 2011 the Malaysian Prime Minister visited Burswood Park as part of a community BBQ to show the Prime Minister the Australian way of life and culture that the Malaysians here have embraced. The event was organised by the Consul General of Malaysia to Western Australia.
- *Department of Communities/Department of Sport and Recreation and Nature Play* – event launched by the Minister for Communities during Family Week on Saturday 12 May 2012 attended by 250 people and participated in geocache competition events.
- *Team building/corporate challenge companies* – These groups regularly use the park for team building and networking sessions.
- *Local schools* – Local schools also utilised the parks facilities for school health education events.
- *Australia Day* – Thousands of people came to Burswood Park on 26 January 2012 to find a family spot on the foreshore to enjoy the traditional Australia Day Fireworks.
- *Seniors over 55 Walking Association* – held a number of walks encouraging the mature population to "Be Active".
- The Park was also used for numerous community and private events during the year, including 123 wedding ceremonies or photographs in the beautiful Swan Shell.
- For the 21st year, Big Al's Poker Run came to Burswood Park with the 'show 'n shine' display of a range of vehicles. Burswood Park staff helped with the planning and location of the event. There were 700 cars on display and more than 2,000 people attended, raising an impressive \$12,500 for Motor Industry Foundation which assists families with profoundly disabled children and provides specially equipped vehicles fitted with hydraulic wheelchair hoists.

Helicopter Service

Aligned with the Board's mission statement to develop Burswood Park into the premier park of its type in Australia and an objective to promote the Park to Western Australians and visitors to the State as an attractive and accessible venue for active and passive recreation, the Burswood Park Board granted a five year licence to Rotorwest Pty Ltd, trading as "Heliwest" for the operation of a helicopter scenic sight-seeing service for members of the public from the Burswood Park Reserve.

All aspects of the operation will be conducted in accordance with the relevant Acts, Regulations and Orders of the Civil Aviation Safety Authority of Australia. In accordance with Civil Aviation Safety Authority (CASA) legislation, the Operator must obtain carrier's liability insurance and a Certificate of Compliance from CASA.

During the 2011/2012 period 2,048 passengers took advantage of the range of services permitted by the Licence including:

- city scenic flights;
- flights to the Swan Valley; and
- flights to Fremantle.

Passengers continue to be impressed by the helicopter service:

AGENCY PERFORMANCE – REPORT ON OPERATIONS

"We can't say enough about the staff at the Burswood Helipad, they were absolutely brilliant. We haven't stopped raving to friends how much we enjoyed ourselves."

"Scenic helicopter flight from Perth to Fremantle is perfect for anyone, especially people who have lived here their whole lives."

"Trip was bought for my wife's 60th birthday – she greatly enjoyed sitting in the front with Andrew, our pilot, who gave a good commentary and pointed out lots of interesting things. A very different view of the City of Perth and an excellent experience throughout."

A number of residents from the Burswood Peninsula residential estate raised concerns regarding the use of Burswood Park as a helicopter landing site and noise emanating from the helicopter flights. Communication was also received from residents supporting the helicopter service.

The Burswood Park Board examined the matter thoroughly. The Board reviewed a Department of Environment and Conservation Noise Regulation Branch report (prepared in April 2012), which examined the noise generated by a helicopter operating out of Burswood Park. The report found that whilst helicopter noise is excluded from the Environmental Protection (Noise) Regulations 1997, noise from the helicopter was compliant in relation to a residential property on Bow River Crescent in Burswood, when compared to the model used in the assessment.

In response to feedback received from neighbouring residents, Burswood Park Board also investigated relocating the helicopter landing site, however, no suitable alternative sites were found in Burswood Park.

Heliwest has now confirmed that only one helicopter will operate out of Burswood Park at any given time. Burswood Park Board believes the noise will be better managed if just one helicopter is operating.

The licence with Heliwest was extended for six-months, to 17 November 2012, and during this time the Board will make further considerations regarding the licence prior to making a longer-term decision.

Citizen of the Year Lake – Renamed The Western Australian of the Year Lake

In December 2011 the Board approved changing the name of the Burswood Park Lake from the Citizen of the Year Lake to "The Western Australian of the Year Lake". The change came about after the Board considered a request from Celebrate WA following the change of name of the "WA Citizen of the Year Awards" to "The Western Australian of the Year Awards" and renaming Foundation Day to WA Day by the Government.

The Western Australian of the Year Lake is the centrepiece of the Park and is named for the Western Australian of the Year Awards.

For the past 39 years these significant State Awards have provided Western Australians of all ages and walks of life with outstanding examples of living role models who strengthen the civic, cultural and commercial fabric of this State.

Names of award recipients are displayed on plaques fixed to the cobbled limestone edge of the dais adjoining the lake, in recognition of their contributions.

Parking

The parkland area near the causeway was used extensively for public parking during Burswood Park Board's many popular outdoor events, including movies, concerts and community events.

For the major Burswood Entertainment Complex events, including the Hopman Cup, various concerts and exhibitions, convenient public parking was also provided.

Maintenance practices enable the Board to keep grassed areas preserved and in excellent condition, while also permitting large numbers of visitors to park close to events, without any detrimental effect.

Light poles with spot lights were installed in the Park to provide lighting for patrons using the Park for overflow car parking for night events e.g. Carols in the Park and the outdoor movies or

Burswood Entertainment Complex events. The lighting will reduce the need to hire portable lighting towers.

Park electrical cabinets were also upgraded to provide additional electricity for large Park events.

The northern end of Camfield Drive was widened and car parking bays reconfigured to face the river to make the area safer for public to access the foreshore.

Multi-level car park on Burswood Park Board Reserve land

Government agreed to approve the excision of 12,472m² from the Burswood Park Reserve and to grant the land at cost to Burswood Nominees Limited subject to a number of conditions including that Burswood Entertainment Complex constructing a multi-level car park on the land to accommodate 1,004 car bays, the inclusion of a footpath and cycleway as part of the newly created road reserve and to meet the cost of any road realignments and replacement of infrastructure affected by the development.

The Board resolved for the Burswood Park Board to undertake the works for the new road and ancillary facilities and for the works to be tendered out by the Department of Building Management and Works and all costs met by Burswood Entertainment Complex and for Burswood Entertainment Complex to indemnify and hold harmless and Board against any loss, liability, damage, cost or expenses incurred by the Board in construction of the new road and facilities.

The Board also resolved to approve a request from Burswood Entertainment Complex, subject to a number of conditions, for the construction of a temporary car park with 552 car bays on Burswood Park Board parkland, to supplement the parking available at Burswood during the development of the multi-level car park.

Increasing Community Demand for Recreation and Outdoor Entertainment Options

The continued rejuvenation and development of East Perth has resulted in its growing community utilising the facilities of Burswood Park. The dual-use pathways have seen enthusiastic daily use by people of all ages who jog, walk, cycle, or push strollers along the riverside pathways.

With demand for the facilities continually increasing, the presentation and appearance of the Park is sustained and enhanced through ongoing maintenance and program development.

Burswood Park continues to provide a well presented picnic facility area. The barbecue facilities are cleaned on a daily basis and all our staff are committed to maintaining the Park's facilities to the highest standard. One new barbecue installed in the Park and the playground's rubber fall surface was replaced.

Environmental Statement

The Board continues to implement measures to ensure that Western Australians have an environment in which resources are managed, developed and used sustainably, biological diversity is preserved and habitats protected.

Burswood Park's 110 hectares of gardens, heritage trails and public golf course on the Swan River has been transformed from an environmental wasteland into world-class parkland.

The Burswood Park Board has embarked on a major initiative to reduce its dependence on groundwater from the Leederville aquifer, to irrigate its parks and golf course.

Burswood Park's best practice methodology and industry commitment has made it an outstanding contributor to the development of industry standards and a park that is embraced by the community.

More than 40 varieties of unique river birds are also now seen regularly and enjoyed on a site, which was largely uninhabited prior to its redevelopment.

Burswood Park contributes to community and industry discussions sharing knowledge to strengthen the parks and leisure industry.

Burswood Park continually works with industry associations to enhance opportunities for community development initiatives. Successful partnerships include:

AGENCY PERFORMANCE – REPORT ON OPERATIONS

- Swan River Trust
- Department of Water
- Water Corporation
- Association of Perth Attractions
- Tourism Western Australia
- Tourism Council of WA
- Olympic and Paralympic Councils of WA
- Town of Victoria Park
- Schools and Tertiary Institutions
- Burswood Entertainment Complex

Burswood Park Board embraces industry best practice to reduce costs and add value by undertaking the following:

- Turf and water analysis and nutrient monitoring to minimise environmental impacts.
- Use of waste paper recycling bins to reduce waste emanating from the Board's activities.
- Mulching tree loppings for application on the park and golf course.
- Reconstruction and filling in of irrigation lakes to reduce the use of bore water.
- Regeneration of the Swan River foreshore with the planting of reeds, trees and shrubs.
- Native plant gardens to reduce irrigation water.
- Acquisition of only four cylinder vehicles for the fleet of four vehicles.
- Staff training in emergency fuel and chemical spill incidents.
- Continuation of environmental management system.
- Waterless urinals in maintenance building toilets.

In addition, the Board has been proactive in making changes to the way in which water is being used on-site. Continual improvements to automatic irrigation systems have ensured a more efficient delivery system that minimises water wastage.

BURSWOOD PARK PUBLIC GOLF COURSE

The 2011/2012 annual maintenance program included verti-mowing, heavy coring and sanding, ensuring that the greens and fairways' playing surfaces are maintained at a high level throughout the year.

The removal of thatch from the surface of the fairways and organic material from the root zone also reduce the incidence of fungal problems and insect attack and allows easier absorption of water into the soil profile.

Formal work experience was provided by Burswood Park Public Golf Course to four high school work experience students from Year 10-12. A number of schools were involved in the program including: Gosnells Senior High School, Trinity College, Scotch College and Lynwood Senior High School.

The students undertook various golf course and horticultural duties for a total of 30 hours each providing them with valuable experience in what may be a future career choice.

In many cases the students proved to be very capable workers who showed a great deal of promise. The program is valuable as it assists the students to make decisions about their futures and enables the Board to see potential employees before they leave school.

In July 2011 Golf Course Superintendent and Assistant Superintendent showed 18, 1st year apprentices from Murdoch Tafe in turf establishment around the course to learn the history of the

AGENCY PERFORMANCE – REPORT ON OPERATIONS

site and discuss management of fine turf sports surfaces, including different turf species, maintenance and renovation practices, irrigation systems and scheduling, budgets, machinery types and uses.

The Board continues to implement ways to reduce water use on the Golf Course, including a review of the effectiveness of the current irrigation system, potential improvements to the irrigation network, the removal of cool season grass from the rough areas of the golf course, and the use of drought tolerant plants.

Several effective promotional campaigns were run to promote awareness of the Golf Course during the winter months, with advertising also placed in tourist publications aimed at visitors to Western Australia.

Golf Security Guards

The continued presence of Golf Security Guards providing 24-hour coverage at Burswood Park Public Golf Course and car park added to the security and confidence of players and guests.

Management of Bird Overpopulation

In 2011/2012, the Burswood Park Public Golf Course again experienced an overpopulation of Australian Wood Duck and Eurasian Coots and advice was sought by the Board from the Department of Environment and Conservation (DEC) in relation to the best way to manage the birds.

The DEC approved the continuation of a successful tagging and relocation trial that was implemented in 2010/11 to help manage the waterfowl population, undertaken by DEC-nominated contractor Ornithological Technical Services, using approved DEC methods. From July 2011 to June 2012, 39 Eurasian Coots and 48 Australian Wood Ducks were flagged and relocated to Vasse Wonnerup. To date, none of the birds have returned.

GOLF CLUBHOUSE LEASES AND AGREEMENT

The Function Room, Sprig Bar and Café is leased to Klemap Pty Ltd (ACN 009024079), trading as Spices Catering, for a term of five years commencing on 1 February 2009, with an option of a further five years.

The Golf Professional Shop and cart store is leased to Golfwest Trading Pty Ltd (ACN 009330483) for a term of five years commencing on 1 February 2009, with an option for a further five years. Under this lease arrangement, the company is also appointed as golf professionals/course controllers for the same period.

The leases and golf controller agreement will be significantly impacted by the development of the new major stadium to be located on the northern portion of the golf course.

RIVERSIDE FUNCTION ROOM, SPRIG BAR AND CAFÉ

The Vardon café, Riverside Room and Sprig Bar, as the 19th hole, continued to attract golfers and the wider public to Burswood Park in 2011/2012.

Over the past year, the Riverside Room hosted seminars and meetings for government, corporate and mining clients, corporate functions, weddings and golf days at this beautiful venue.

Burswood Park caterer, Spices Catering achieved an extremely high customer service satisfaction rating as part of the wider company's customer satisfaction survey across its various operations. An example of the comments received:

"Thank you so much for making my celebrations as hassle free as possible. The venue was absolutely gorgeous and the finishing touches were just perfect. I have had nothing but good comments from my guests. Your staff are a credit to you."

AGENCY PERFORMANCE – REPORT ON OPERATIONS

The Burswood Park team's exceptional standards were also recognised at the 2012 Restaurant and Catering WA Metropolitan Australia Awards for Excellence, where it was named a finalist in the Function Centre Caterer category.

GOLF PROFESSIONAL SHOP AND OPERATIONS

The Burswood Park Public Golf Course is managed on behalf of the Board by a contracted company, Golfwest Trading Company Pty Ltd ('Golfwest'). Golfwest employed a total of five professionals and other key staff as at 30 June, 2012.

Key staff:

Paul Spackman

Head Golf Professional and Pro Shop Manager

Tony Eldridge

Financial Controller and Corporate Golf Manager

Tony McSkimming

Head Teaching Professional

Golf Professionals

Robert Clark

James Carr

Glen Irwin

Helen Beatty

In addition, two full-time and 12 part-time/casual staff are employed in the Pro Shop operations and the corporate golf service.

Golfwest has maintained its partnering arrangement with Swan TAFE and offers a diverse range of TAFE accredited golf clinics and certificate courses at various levels. Through the programs offered, Golfwest aims to further public interest and knowledge of golf, thereby increasing market growth.

Junior Programs

Golfwest continued developing junior golf at Burswood Park during school holidays and ongoing, regular junior clinics are held twice a week during school terms.

Women's Golf

Helen Beatty continued with the Golfwest team of teaching professionals in 2011/2012. Regular ladies classes are held twice a week and a ladies nine-hole competition is hosted on Saturday afternoons.

Patronage and Revenue

The popular "Great Golf" mid-week package was offered once again on Monday to Friday at \$45 between 1 July 2011 and 23 October 2011, and 1 February 2012 to 30 June 2012. The package was promoted with a print media campaign and proved successful in maintaining numbers in the traditionally low patronage winter months and very hot weather in February and March, with over 13,700 packages sold.

Specific advertising aimed at the tourist market was placed in the travel media and the Burswood Park Public Golf Course promotional brochure was distributed to both local and visitor markets.

Golfwest and the Board continued to advertise in an in-room compendium advertising campaign targeting domestic and international golfers at 33 hotels and motels in close proximity to the golf course.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

This active promotional program and the continual improvement of player facilities attracted 70,033 golfers to the course for both independent play and corporate golf functions, and returned green fees revenue of \$1,696,200 in 2011/2012.

Comparative player numbers and green fee revenue (excludes GST) for the past 10 years are:

Year	Comparative Number of Players	Green Fee Revenue (ex GST)
2011/12	70,033	\$1,696,200
2010/2011	71,237	\$1,656,300
2009/2010	76,583	\$1,632,700
2008/2009	73,755	\$1,586,450
2007/2008	71,500	\$1,524,400
2006/2007	74,700	\$1,535,200
2005/2006	73,700	\$1,456,200
2004/2005	69,100	\$1,374,000
2003/2004	75,250	\$1,413,000
2002/2003	77,780	\$1,307,100

The Board reviewed golf course green fees in August 2011 and it was resolved not to increase green fee rates and to review green fee rates in August 2012.

Corporate Golf

In 2011/2012, 7,097 players attended a variety of corporate golf days at the golf course compared to 6,148 in 2010/2011.

Corporate client Paladin Energy had its third fundraising Friends and Employees of Paladin for African Children Charity Golf Tournament which was attended by 120 players and raised just over \$41,000. The KHQ golf charity day attracted 144 players to raise funds for Lifeline WA. Other corporate clients such as Toll, CDM and Sanmar returned for their 15th golf day.

Tiger Woods, former world number one and winner of 14 major championship wins was invited by Burswood Entertainment Complex to take part in a Tiger Woods Invitational Golf Tournament at the Burswood Park Golf Course on 5 November 2011. At the invitation only event, Tiger Woods was the drawcard for international guests and he conducted private group golf clinics and played on the course with the Burswood Entertainment Complex invited guests.

SIGNIFICANT ISSUES AND TRENDS

New Stadium

In December 2011, the Premier of Western Australia, the Honourable Colin Barnett MLA announced that a new multi-purpose stadium would be located on the northern portion of the Burswood Park Public Golf Course and is scheduled for completion in 2018. The new stadium will have the third-biggest capacity in Australia and is planned to be the centrepiece of an emerging eastside precinct and within walking distance of public transport.

A Steering Committee was also established to oversee the project and to create a master plan for the stadium precinct, including a decision on the exact location and detailed costing for the project. Burswood Park Board President Barry Sargeant is a member of the Steering Committee and the

General Manager attends Stadium meetings in respect of the major Stadium master planning, legal and tenure and land use planning.

The Stadium project team for the Perth Major Stadium is developing a project definition plan (PDP) for the stadium. The PDP is a comprehensive plan that covers the functional brief for the stadium itself, the procurement strategy for its design and construction and a cost and time schedule for its delivery by 2018.

It will also outline a master plan for the location of the stadium within a sports precinct, the legal and land tenure matters, the approach to the environmental and geotechnical solutions and the concept for the transport solution (to support major events at the stadium).

Subject to the State obtaining the necessary planning and environmental approvals, it is expected that a pre-construction site works contract will be awarded in the first quarter of 2013 and that site works will commence in the second quarter of 2013.

Environmental and geotechnical site investigations across the northern nine will continue through 2012. The Board's Operations Manager has liaised with the Public Transport Authority to ensure drilling of sample holes is carried out in a professional manner with minimum impact to golfers and the golf course. Burswood Park Board land is likely to be excised from the Burswood Park Board Reserve in the future.

Burswood Peninsula Residential Development

During the year, the Board received updates on the residential development on the 17.1 hectare site adjacent to the Burswood Park Public Golf Course and provided updates about park and golf course activities and events to the new residents through direct mail and the Peninsula newsletter. A chain of six interconnected lakes forms a visually appealing boundary between the third fairway and the new development.

Currently there are 540 residences and four commercial outlets. As residents move into the development there is expected to be an increase in the number of people regularly utilising the Park gardens, walking tours, outdoor movies and golf course facilities for leisure activities.

Local Environment

The Board remains committed to the local environment and a best practice approach to ensuring resources are managed, developed and used sustainably, biological diversity is preserved and habitats protected.

In a major commitment to improving the local environment, Burswood Park Board contributed \$3 million via the Burswood Entertainment Complex Casino Levy to a range of river protection projects that will ensure the Swan and Canning Rivers are a source of enjoyment for the community into the future. This brings to \$15 million the total contributed by the Board to 30 June 2012 – a significant contribution towards the park and river system continuing to be maintained to a very high standard. This funding commitment has helped establish a strong working relationship between the Burswood Park Board and the Swan River Trust.

The Burswood Park and Golf Course has continued to adopt the E-Par Environmental Management System (EMS) to assist the park and golf course superintendents to manage environmental issues. E-Par includes environmental auditing, risk assessment, training and mentoring, and performance reporting, as well as infrastructure design and EMS development and implementation. The Golf Course Superintendent received the Golf Course Superintendents Association (GCSA), Environmental Award in March 2012.

The Board's environmental commitment also extends to maintaining Burswood Park's 110 hectares of gardens, heritage trails and public golf course as a world-class parkland for all Western Australians. Burswood Park's best practice methodology and industry commitment has made it an outstanding contributor to the development of industry standards and a park that is embraced by the community.

FINANCIAL STATEMENTS

For the Year Ended 30 June 2012

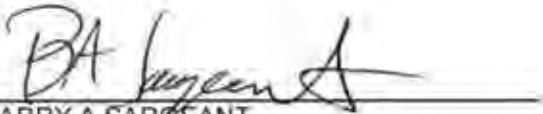
Certification of Financial Statements	34
Statement of Comprehensive Income	35
Statement of Financial Position	36
Statement of Changes in Equity	37
Statement of Cash Flows	38
Notes to the Financial Statements	39
Audit Opinion Financial Statements and Performance Indicators	56
Certification of Performance Indicators	59
Key Performance Indicators	60

BURSWOOD PARK BOARD

Certification of Financial Statements
for the year ended 30 June 2012

The accompanying financial statements of the Burswood Park Board have been prepared in compliance with the provisions of the Financial Management Act 2006 from proper accounts and records to present fairly the financial transactions for the financial year ending 30 June 2012 and the financial position as at 30 June 2012.

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



BARRY A SARBEANT
PRESIDENT OF THE BOARD
20 AUGUST 2012



PHILIP ANNING
MEMBER OF THE BOARD
20 AUGUST 2012



BRIAN R WISHART
CHIEF FINANCE OFFICER
20 AUGUST 2012

BURSWOOD PARK BOARDSTATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
INCOME			
Revenue			
Trustee payments	5	8,957,393	7,426,703
Interest	6	879,331	829,171
Other revenue	7	2,641,502	2,560,807
Total income		<u>12,478,226</u>	<u>10,816,681</u>
EXPENSES			
Expenses			
Employee benefits expense	8	775,326	717,910
Supplies and services	9	177,739	311,638
Depreciation	10	421,799	391,711
Ground maintenance		3,565,270	3,228,511
Swan River Enhancement	28	3,000,000	3,000,000
Other expenses	11	2,469,726	2,032,305
Total expenses		<u>10,409,860</u>	<u>9,682,075</u>
PROFIT FOR THE PERIOD		<u>2,068,366</u>	<u>1,134,606</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>2,068,366</u>	<u>1,134,606</u>

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

BURSWOOD PARK BOARD
 STATEMENT OF FINANCIAL POSITION
 AS AT 30 JUNE 2012

	Note	2012 \$	2011 \$
ASSETS			
Current Assets			
Cash and cash equivalents	20(a)	16,591,973	14,914,908
Receivables	12	753,376	608,023
Other current assets	13	314,324	232,444
Total Current Assets		<u>17,659,673</u>	<u>15,755,375</u>
Non-Current Assets			
Property, plant, equipment	14	17,494,090	17,276,726
Total Non-Current Assets		<u>17,494,090</u>	<u>17,276,726</u>
TOTAL ASSETS		<u>35,153,763</u>	<u>33,032,101</u>
LIABILITIES			
Current Liabilities			
Payables	16	422,916	435,626
Provisions	17	167,388	141,486
Other current liabilities	18	36,684	29,011
Total Current Liabilities		<u>626,988</u>	<u>606,123</u>
Non-Current Liabilities			
Provisions	17	234,606	202,175
Total Non-Current Liabilities		<u>234,606</u>	<u>202,175</u>
TOTAL LIABILITIES		<u>861,594</u>	<u>808,298</u>
NET ASSETS		<u>34,292,169</u>	<u>32,223,803</u>
EQUITY			
Retained Earnings	19	34,292,169	32,223,803
TOTAL EQUITY		<u>34,292,169</u>	<u>32,223,803</u>

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

BURSWOOD PARK BOARDStatement Of Changes In Equity
FOR THE YEAR ENDED 30 JUNE 2012

	Note	Retained earnings	Total equity
		\$	\$
Balance at 1 July 2010	19	31,089,197	31,089,197
Total comprehensive income for the year		1,134,606	1,134,606
Balance at 30 June 2011		32,223,803	32,223,803
Balance at 1 July 2011		32,223,803	32,223,803
Total comprehensive income for the year		2,068,366	2,068,366
Balance at 30 June 2012		34,292,169	34,292,169

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

BURSWOOD PARK BOARDSTATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
CASHFLOWS FROM OPERATING ACTIVITIES			
Receipts			
Other receipts		2,590,732	2,553,549
Interest received		814,066	966,826
Trustee payments		8,870,984	7,763,986
GST receipts on sales		255,073	277,235
GST receipts from taxation authority		404,561	356,918
Payments			
Employee benefits		(710,011)	(662,571)
Supplies and services		(5,740,636)	(5,411,439)
Swan River Enhancement		(3,000,000)	(3,000,000)
GST payments on purchases		(605,578)	(652,888)
Net cash provided by/(used in) operating activities	20(b)	<u>2,799,191</u>	<u>2,191,616</u>
CASHFLOWS FROM INVESTING ACTIVITIES			
Purchase of non-current physical assets		(1,122,126)	(1,141,252)
Net cash provided by/(used in) investing activities		<u>(1,122,126)</u>	<u>(1,141,252)</u>
Net increase/(decrease) in cash and cash equivalents		1,677,065	1,050,364
Cash and cash equivalents at the beginning of period		14,914,908	13,864,544
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	20(a)	<u>16,591,973</u>	<u>14,914,908</u>

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

1 Australian Accounting Standards

General

The Board's financial statements for the year ended 30 June 2012 have been prepared in accordance with Australian Accounting Standards. The term 'Australian Accounting Standards' refers to Standards and Interpretations issued by the Australian Accounting Standard Board (AASB).

The Board has adopted any applicable, new and revised Australian Accounting Standards from their operative dates.

Early adoption of standards

The Board cannot early adopt an Australian Accounting Standard unless specifically permitted by TI 1101 Application of Australian Accounting Standards and Other Pronouncements. There has been no early adoption of Australian Accounting Standards that have been issued or amended (but not operative) by the Board for the annual reporting period ended 30 June 2012.

2 Summary of significant accounting policies

(a) General Statement

The Board is a not-for-profit reporting entity that prepares general purpose financial statements in accordance with Australian Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the AASB as applied by the Treasurer's instructions. Several of these are modified by the Treasurer's instructions to vary application, disclosure, format and wording.

The Financial Management Act and the Treasurer's instructions impose legislative provisions that govern the preparation of financial statements and take precedence over Australian Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the AASB.

Where modification is required and has had a material or significant financial effect upon the reported results, details of that modification and the resulting financial effect are disclosed in the notes to the financial statements.

(b) Basis of Preparation

The financial statements have been prepared on the accrual basis of accounting using the historical cost convention, except for land, buildings and infrastructure which have been measured at fair value.

The accounting policies adopted in the preparation of the financial statements have been consistently applied throughout all periods presented unless otherwise stated.

The financial statements are presented in Australian dollars and all values are rounded to the nearest dollar.

Note 3 'Key sources of estimation uncertainty' discloses key assumptions made concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(c) Reporting Entity

The reporting entity comprises the Board only.

(d) Income

Revenue recognition

Revenue is recognised and measured at the fair value of consideration received or receivable. Revenue is recognised for the major business activities as follows:

Trustee Payments

Trustee payments relate to payment to the Board by the Trustee pursuant to Clause 23(1)(c) of the Casino (Burswood Island) Agreement Scheduled to the Casino (Burswood Island) Agreement Act 1985. Trustee payments are recognised as revenue in the period in which the Board gains control of the funds.

Provision of services

Revenue is recognised by reference to the stage of completion of the transaction.

Interest

Revenue is recognised as the interest accrues.

Grants, donations, gifts and other non-reciprocal contributions

Revenue is recognised at fair value when the Board obtains control over the assets comprising the contributions, usually when cash is received.

Gains

Realised and unrealised gains are usually recognised on a net basis. These include gains arising on the disposal of non-current assets and some revaluations of non-current assets.

(e) Property, Plant and Equipment and Infrastructure

Capitalisation/Expensing of assets

Items of property, plant and equipment and infrastructure costing \$5,000 or more are recognised as assets and the cost of utilising assets is expensed (depreciated) over their useful lives. Items of property, plant and equipment and infrastructure costing less than \$5,000 are immediately expensed direct to the Statement of Comprehensive Income (other than where they form part of a group of similar items which are significant in total).

Initial recognition and measurement

Property, plant and equipment and infrastructure are initially recognised at cost.

For items of property, plant and equipment and infrastructure acquired at no cost or for nominal cost, the cost is their fair value at the date of acquisition.

Subsequent measurement

Subsequent to initial recognition as an asset, the revaluation model is used for the measurement of land and buildings and historical cost for all other property, plant, equipment and infrastructure. Land and buildings are carried at fair value less accumulated depreciation (buildings only) and accumulated impairment losses. All other items of property, plant, equipment and infrastructure are stated at historical cost less accumulated depreciation and accumulated impairment losses.

Where market-based evidence is available, the fair value of land and buildings is determined on the basis of current market buying values determined by reference to recent market transactions. When buildings are revalued by reference to recent market transactions, the accumulated depreciation is eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount.

In the absence of market-based evidence, fair value of land and buildings is determined on the basis of existing use. This normally applies where buildings are specialised or where land use is restricted. Fair value for existing use assets is determined by reference to the cost of replacing the remaining future economic benefits embodied in the asset, i.e. the depreciated replacement cost. Where the fair value of buildings is determined on the depreciated replacement cost basis, the gross carrying amount and the accumulated depreciation are restated proportionately.

Land and buildings are independently valued annually by the Western Australian Land Information Board (Valuation Services) and recognised annually to ensure that the carrying amount does not differ materially from the asset's fair value at the end of the reporting period.

The most significant assumptions in estimating fair value are made in assessing whether to apply the existing use basis to assets and in determining estimated useful life. Professional judgement by the valuer is required where the evidence does not provide a clear distinction between market type assets and existing use assets.

Asset revaluation

Asset revaluation decrements for each class of asset have been recorded in the statement of comprehensive income (refer to note 11 "Other expenses" and note 14 Property, Plant and Equipment). Asset revaluation increments for each class of asset, where it reverses a previous decrement will be recorded in the statement of comprehensive income.

Depreciation

All non-current assets having a limited useful life are systematically depreciated over their estimated useful lives in a manner that reflects the consumption of their future economic benefits.

Land is not depreciated. Depreciation on other assets is calculated using the straight line method, using rates which are reviewed annually. Estimated useful lives for each class of depreciable asset are:

Buildings	20 to 40 years
Plant and equipment	10 to 15 years
Office equipment and furniture	5 to 15 years
Infrastructure	50 to 80 years

(f) Impairment of Assets

Property, plant and equipment, infrastructure and intangible assets are tested for any indication of impairment at the end of each reporting period. Where there is an indication of impairment, the recoverable amount is estimated. Where the recoverable amount is less than the carrying amount, the asset is considered impaired and is written down to the recoverable amount and an impairment loss is recognised. As the Board is a not-for-profit entity, unless an asset has been identified as a surplus asset, the recoverable amount is the higher of an asset's fair value less costs to sell and depreciated replacement cost.

The risk of impairment is generally limited to circumstances where an asset's depreciation is materially understated, where the replacement cost is falling or where there is a significant change in useful life. Each relevant class of assets is reviewed annually to verify that the accumulated depreciation/amortisation reflects the level of consumption or expiration of the asset's future economic benefits and to evaluate any impairment risk from falling replacement costs.

(g) Leases

Operating leases are expensed on a straight line basis over the lease term as this represents the pattern of benefits derived from the leased properties.

(h) Financial Instruments

In addition to cash, the Board has two categories of financial instrument:

- Loans and receivables; and
- Financial liabilities measured at amortised cost.

These have been disaggregated into the following classes:

Financial Assets

- Cash and cash equivalents
- Receivables
- Term Deposits

Financial Liabilities

- Payables

Initial recognition and measurement of financial instruments is at fair value which normally equates to the transaction cost or the face value. Subsequent measurement is at amortised cost using the effective interest method.

The fair value of short-term receivables and payables is the transaction cost or the face value because there is no interest rate applicable and subsequent measurement is not required as the effect of discounting is not material.

(i) Cash and Cash Equivalents

For the purpose of the Statement of Cash Flows, cash and cash equivalent (and restricted cash and cash equivalent) assets comprise cash on hand and short-term deposits with original maturities of three months or less that are readily convertible to a known amount of cash and which are subject to insignificant risk of changes in value.

(j) Receivables

Receivables are recognised at original invoice amount less an allowance for any uncollectible amounts (i.e. impairment). The collectability of receivables is reviewed on an ongoing basis and any receivables identified as uncollectible are written-off against the allowance account. The allowance for uncollectible amounts (doubtful debts) is raised when there is objective evidence that the Board will not be able to collect the debts. The carrying amount is equivalent to fair value as it is due for settlement within 30 days.

(k) Payables

Payables are recognised at the amounts payable when the Board becomes obliged to make future payments as a result of a purchase of assets or services. The carrying amount is equivalent to fair value, as settlement is generally within 30 days.

(l) Accrued Salaries

Accrued salaries (refer note 18 'Other current liabilities') represent the amount due to staff but unpaid at the end of the financial year. Accrued salaries are settled within a fortnight of the financial year end. The Board considers the carrying amount of accrued salaries to be equivalent to its fair value.

(m) Provisions

Provisions are liabilities of uncertain timing or amount and are recognised where there is a present legal or constructive obligation as a result of a past event and when the outflow of resources embodying economic benefits is probable and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at the end of each reporting period.

(i) Provision-Employee benefits

All annual leave and long service leave provisions are in respect of employees' services up to the end of the reporting period.

Annual leave

The liability for annual leave that is expected to be settled within 12 months after the end of the reporting period is recognised and measured at the undiscounted amounts expected to be paid when the liability is settled.

Annual leave that is not expected to be settled within 12 months after the end of the reporting period is recognised and measured at the present value of amounts expected to be paid when the liabilities are settled using the remuneration rate expected to apply at the time of settlement.

When assessing expected future payments consideration is given to expected future wage and salary levels including non-salary components such as employer superannuation contributions, as well as the experience of employee departures and periods of service. The expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

The provision for annual leave is classified as a current liability as the Board does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

Long service leave

The liability for long service leave that is expected to be settled within 12 months after the end of the reporting period is recognised and measured at the undiscounted amounts expected to be paid when the liability is settled.

Long service leave that is not expected to be settled within 12 months after the end of the reporting period is recognised and measured at the present value of amounts expected to be paid when the liabilities are settled using the remuneration rate expected to apply at the time of settlement.

When assessing expected future payments consideration is given to expected future wage and salary levels including non-salary components such as employer superannuation contributions, as well as the experience of employee departures and periods of service. The expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

Unconditional long service leave provisions are classified as current liabilities as the Board does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period. Pre-conditional and conditional long service leave provisions are classified as non-current liabilities because the Board has an unconditional right to defer the settlement of the liability until the employee has completed the requisite years of service.

Superannuation

The Government Employees Superannuation Board (GESB) other other funds administer public sector superannuation arrangements in Western Australia in accordance with legislative requirements. Eligibility criteria for membership in particular schemes for public sector employees varies according to commencement and implementation dates.

Eligible employees contribute to the Pension Scheme, a defined benefit pension scheme closed to new members since 1987, or the Gold State Superannuation Scheme (GSS), a defined benefit lump sum scheme closed to new members since 1995.

Employees commencing employment prior to 16 April 2007 who were not members of either the Pension Scheme or the GSS became non-contributory members of the West State Superannuation Scheme (WSS). Employees commencing employment on or after 16 April 2007 became members of the GESB Super Scheme (GESBS). From 30 March 2012, existing members of the WSS or GESBS and new employees became able to choose their preferred superannuation fund. The Board makes concurrent contributions to GESB or other funds on behalf of employees in compliance with the Commonwealth Government's Superannuation Guarantee (Administration) Act 1992. Contributions to these accumulation schemes extinguish the Board's liability for superannuation charges in respect of employees who are not members of the Pension Scheme or GSS.

The Pension Scheme and the pre-transfer benefit for employees who transferred to the GSS Scheme are defined benefit schemes. These benefits are wholly unfunded and the liabilities for future payment are provided for at end of the reporting period. The liabilities under these payments are provided for the reporting period. The liabilities under these schemes have been calculated separately for each scheme annually by Mercer Human Resource Consulting Actuaries using the projected unit credit method.

The expected future payments are discounted to present value using market yields at the end of the reporting period on national government bonds with terms to

maturity that match, as closely as possible, the estimated future cash outflows.

The GSS, the WSS, and the GESBS, where the current service superannuation charge is paid by the Board to the GESB, are defined contribution schemes. The liabilities for current service superannuation charges under the GSS, the WSS, and the GESBS are extinguished by the concurrent payment of employer contributions to the GESB.

The GSS is a defined benefit scheme for the purposes of employees and whole-of-government reporting. However, from an agency perspective, apart from the transfer benefits, it is a defined contribution plan under AASB 119.

(i) Provisions -Other

Employment On-Costs

Employment on-costs, including workers' compensation insurance, are not employee benefits and are recognised separately as liabilities and expenses when the employment to which they relate has occurred. Employment on-costs are included as part of 'Other expenses' and are not included as part of the Board's 'Employee benefits expense'. The related liability is included in 'Employment on-costs provision'.

(n) Superannuation Expense

The superannuation expense of the defined benefit plans is made up of the following elements:

- current service cost;
- interest cost (unwinding of the discount);
- actuarial gains and losses; and
- past service cost.

Actuarial gains and losses of the defined benefit plans are recognised immediately as income or expense in profit or loss.

The superannuation expense of the defined contribution plans is recognised as and when the contributions fall due.

(o) Comparative Figures

Comparative figures are, where appropriate, reclassified to be comparable with the figures presented in the current financial year.

3 Key sources of estimation uncertainty

Defined benefit superannuation plans

In determining the Board's ultimate cost of its defined benefit superannuation plans, actuarial assumptions are required to be made. The principal actuarial assumptions used are disclosed in note 17 'Provisions'.

Long Service Leave

Several estimations and assumptions used in calculating the Board's long service leave provision include expected future salary rates, discount rates, employee retention rates and expected future payments. Changes in these estimations and assumptions may impact on the carrying amount of the long service leave provision.

4 Disclosure of changes in accounting policy and estimates

Initial application of an Australian Accounting Standard

The Board has applied the following Australian Accounting Standards effective for annual reporting periods beginning on or after 1 July 2011 that impacted on the Board.

AASB 1054	Australian Additional Disclosures
	This Standard, in conjunction with AASB 2011-1 Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project, removes disclosure requirements from other Standards and incorporates them in a single Standard to achieve convergence between Australian and New Zealand Accounting Standards. There is no financial impact.
AASB 2009-12	Amendments to Australian Accounting Standards [AASB 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031 and Int 2, 4, 16, 1039 & 1052] This Standard makes editorial amendments to a range of Australian Accounting Standards and Interpretations. There is no financial impact.
AASB 2010-4	Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 1, 7, 101 & 134 and Int 13] The amendments to AASB 7 clarify financial instrument disclosures in relation to credit risk. The carrying amount of financial assets that would otherwise be past due or impaired whose terms have been renegotiated is no longer required to be disclosed. There is no financial impact. The amendments to AASB 101 clarify the presentation of the Statement of Changes in Equity. The disaggregation of other comprehensive income reconciling the carrying amount at the beginning and the end of the period for each component of equity can be presented in either the Statement of Changes in Equity or the Notes.

AASB 2010-5	<p>Amendments to Australian Accounting Standards [AASB 1, 3, 4, 5, 101, 107, 112, 118, 119, 121, 132, 133, 134, 137, 139, 140, 1023 & 1038 and Int 112, 115, 127, 132 & 1042]</p> <p>This Standard makes editorial amendments to a range of Australian Accounting Standards and interpretations. There is no financial impact.</p>
AASB 2010-6	<p>Amendments to Australian Accounting Standards – Disclosures on Transfers of Financial Assets [AASB 1 & 7]</p> <p>This Standard introduces additional disclosures relating to transfers of financial assets in AASB 7. An entity shall disclose all transferred financial assets that are not derecognised and any continuing involvement in a transferred asset, existing at the reporting date, irrespective of when the related transfer transaction occurred. There is no financial impact.</p>
AASB 2011-1	<p>Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project [AASB 1, 5, 101, 107, 108, 121, 128, 132 & 134 and Int 2, 112 & 113]</p> <p>This Standard, in conjunction with AASB 1054, removes disclosure requirements from other Standards and incorporates them in a single Standard to achieve convergence between Australian and New Zealand Accounting Standards. There is no financial impact.</p>
AASB 2011-5	<p>Amendments to Australian Accounting Standards – Extending Relief from Consolidation, the Equity Method and Proportionate Consolidation [AASB 127, 128 & 131]</p> <p>This Standard extends the relief from consolidation, the equity method and proportionate consolidation by removing the requirement for the consolidated financial statements prepared by the ultimate or any intermediate parent entity to be IFRS compliant, provided that the parent entity, investor or venturer and the ultimate or intermediate parent entity are not-for-profit non-reporting entities that comply with Australian Accounting Standards. There is no financial impact.</p>

Future impact of Australian Accounting Standards not yet operative

The Board cannot early adopt an Australian Accounting Standard unless specifically permitted by TI 1101 Application of Australian Accounting Standards and Other Pronouncements. Consequently, the Board has not applied early any of the following Australian Accounting Standards that have been issued that may impact the Board. Where applicable, the Board plans to apply these Australian Accounting Standards from their application date.

		Operative for reporting periods beginning on/after
AASB 9	<p>Financial Instruments</p> <p>This Standard supersedes AASB 139 Financial Instruments: Recognition and Measurement, introducing a number of changes to accounting treatments.</p> <p>The Standard was reissued in December 2010. The Board has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2013
AASB 10	<p>Consolidated Financial Statements</p> <p>This Standard supersedes requirements under AASB 127 Consolidated and Separate Financial Statements and Int 112 Consolidation – Special Purpose Entities, introducing a number of changes to accounting treatments.</p> <p>The Standard was issued in August 2011. The Board has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2013
AASB 11	<p>Joint Arrangements</p> <p>This Standard supersedes AASB 131 Interests in Joint Ventures, introducing a number of changes to accounting treatments.</p> <p>The Standard was issued in August 2011. The Board has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2013
AASB 12	<p>Disclosure of Interests in Other Entities</p> <p>This Standard supersedes disclosure requirements under AASB 127 Consolidated and Separate Financial Statements, AASB 128 Investments in Associates and AASB 131 Interests in Joint Ventures.</p> <p>The Standard was issued in August 2011. The Board has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2013
AASB 13	<p>Fair Value Measurement</p> <p>This Standard defines fair value, sets out a framework for measuring fair value and requires disclosures about fair value measurements. There is no financial impact.</p>	1 Jan 2013
AASB 119	<p>Employee Benefits</p> <p>This Standard supersedes AASB 119 (October 2010). As the Board does not operate a defined benefit plan, the impact of the change is limited to measuring annual leave as a long-term employee benefit. The resultant discounting of the annual leave benefit has an immaterial impact.</p>	1 Jan 2013

AASB 127	<p>Separate Financial Statements</p> <p>This Standard supersedes requirements under AASB 127 Consolidated and Separate Financial Statements, introducing a number of changes to accounting treatments.</p> <p>The Standard was issued in August 2011. The Board has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2013
AASB 128	<p>Investments in Associates and Joint Ventures</p> <p>This Standard supersedes AASB 128 Investments in Associates, introducing a number of changes to accounting treatments.</p> <p>The Standard was issued in August 2011. The Board has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2013
AASB 1053	<p>Application of Tiers of Australian Accounting Standards</p> <p>This Standard establishes a differential financial reporting framework consisting of two tiers of reporting requirements for preparing general purpose financial statements. There is no financial impact.</p>	1 Jul 2013
AASB 2009-11	<p>Amendments to Australian Accounting Standards arising from AASB 9 [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 121, 127, 128, 131, 132, 136, 139, 1023 & 1038 and Int 10 & 12]</p> <p>[Modified by AASB 2010-7]</p>	1 Jul 2013
AASB 2010-2	<p>Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050 & 1052 and Int 2, 4, 5, 15, 17, 127, 129 & 1052]</p> <p>This Standard makes amendments to Australian Accounting Standards and Interpretations to introduce reduced disclosure requirements for certain types of entities. There is no financial impact.</p>	1 Jul 2013
AASB 2010-7	<p>Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Int 2, 5, 10, 12, 19 & 127]</p> <p>This Standard makes consequential amendments to other Australian Accounting Standards and Interpretations as a result of issuing AASB 9 in December 2010. The Board has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2013
AASB 2011-2	<p>Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project – Reduced Disclosure Requirements [AASB 101 & 1054]</p> <p>This Standard removes disclosure requirements from other Standards and incorporates them in a single Standard to achieve convergence between Australian and New Zealand Accounting Standards for reduced disclosure reporting. There is no financial impact.</p>	1 Jul 2013
AASB 2011-6	<p>Amendments to Australian Accounting Standards – Extending Relief from Consolidation, the Equity Method and Proportionate Consolidation – Reduced Disclosure Requirements [AASB 127, 128 & 131]</p> <p>This Standard extends the relief from consolidation, the equity method and proportionate consolidation by removing the requirement for the consolidated financial statements prepared by the ultimate or any intermediate parent entity to be IFRS compliant, provided that the parent entity, investor or venturer and the ultimate or intermediate parent entity comply with Australian Accounting Standards or Australian Accounting Standards – Reduced Disclosure Requirements. There is no financial impact.</p>	1 Jul 2013
AASB 2011-7	<p>Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards [AASB 1, 2, 3, 5, 7, 9, 2009-11, 101, 107, 112, 118, 121, 124, 132, 133, 136, 138, 139, 1023 & 1038 and Int 5, 9, 16 & 17]</p> <p>This Standard gives effect to consequential changes arising from the issuance of AASB 10, AASB 11, AASB 127 Separate Financial Statements and AASB 128 Investments in Associates and Joint Ventures. The Board has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2013
AASB 2011-8	<p>Amendments to Australian Accounting Standards arising from AASB 13 [AASB 1, 2, 3, 4, 5, 7, 9, 2009-11, 2010-7, 101, 102, 108, 110, 116, 117, 118, 119, 120, 121, 128, 131, 132, 133, 134, 136, 138, 139, 140, 141, 1004, 1023 & 1038 and Int 2, 4, 12, 13, 14, 17, 19, 131 & 132]</p> <p>This Standard replaces the existing definition and fair value guidance in other Australian Accounting Standards and Interpretations as the result of issuing AASB 13 in September 2011. There is no financial impact.</p>	1 Jan 2013
AASB 2011-9	<p>Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income [AASB 1, 5, 7, 101, 112, 120, 121, 132, 133, 134, 1039 & 1049]</p> <p>This Standard requires to group items presented in other comprehensive income on the basis of whether they are potentially reclassifiable to profit or loss subsequently (reclassification</p>	1 Jul 2012

adjustments]. The Board has not yet determined the application or the potential impact of the Standard

AASB 2011-10	<p>Amendments to Australian Accounting Standards arising from AASB 119 (September 2011) (AASB 1, 8, 101, 124, 134, 1049 & 2011-8 and Int 14). This Standard makes amendments to other Australian Accounting Standards and Interpretations as a result of issuing AASB 119 in September 2011. There is no financial impact.</p>	1 Jan 2013
AASB 2011-11	<p>Amendments to AASB 119 (September 2011) arising from Reduced Disclosure Requirements This Standard gives effect to Australian Accounting Standards – Reduced Disclosure Requirements for AASB 119 (September 2011). There is no financial impact.</p>	1 Jul 2013
AASB 2012-1	<p>Amendments to Australian Accounting Standards - Fair Value Measurement - Reduced Disclosure Requirements (AASB 3, 7, 13, 140 & 141) This Standard establishes and amends reduced disclosure requirements for additional and amended disclosures arising from AASB 13 and the consequential amendments implemented through AASB 2011-8. There is no financial impact.</p>	1 Jul 2013

	2012 \$	2011 \$
5 Trustee Payments		
Income received	8,957,393	7,426,703
	<u>8,957,393</u>	<u>7,426,703</u>
6 Interest revenue		
Interest revenue - Term Deposit	879,331	829,171
	<u>879,331</u>	<u>829,171</u>
7 Other revenue		
Green Fees	1,696,236	1,656,324
Motorised Buggy Hire	79,751	75,562
Rent	621,069	587,976
Driving Range	50,957	57,236
Insurance Recovery	19,155	1,320
Other Commissions	7,273	7,273
Other Revenue	115,838	138,183
Helicopter Licence Fee Revenue	51,223	56,933
	<u>2,641,502</u>	<u>2,560,807</u>
8 Employee benefits expense		
Wages and salaries (a)	649,752	636,734
Superannuation – defined contribution plans (b)	65,489	63,905
Superannuation – defined benefit plans (see Note 17)	60,085	17,271
	<u>775,326</u>	<u>717,910</u>
 (a) Includes the value of the fringe benefit to the employee plus the fringe benefits tax component, leave entitlements including superannuation contribution component.		
 (b) Defined contribution plans include West State, Gold State and GESB Super Scheme (contributions paid)		
 Employment on-costs such as workers' compensation insurance and payroll tax are included at note 11 'Other Expenses'. The employment on-costs liability is included at note 17 'Provisions'.		
9 Supplies and Services		
Communication	12,928	12,486
Contractors (a)	133,231	261,167
Consumables	27,017	27,478
Other administration costs	4,563	10,507
	<u>177,739</u>	<u>311,638</u>
 (a) Audit cost, see note 23 'Remuneration of Auditor'.		
10 Depreciation		
Plant and equipment	165,013	151,853
Office equipment and furniture	820	2,285
Buildings	110,569	118,289
Infrastructure	145,397	121,284
	<u>421,799</u>	<u>391,711</u>
11 Other expenses		
Advertising & Promotion	67,146	86,319
Energy Costs	450,429	402,704
Green Fees Commissions	169,624	165,632
Repairs and Maintenance	736,908	701,898
Security	258,120	259,253
Other expenses	289,382	253,582
Ground Improvements - other	26,156	26,192
Other staff costs (a)	(371)	995
Asset Revaluation Decrement (Refer Note 14a)	472,332	128,256
Assets Less than \$5,000	-	7,474
	<u>2,469,726</u>	<u>2,032,305</u>

(a) Includes workers' compensation insurance. The on-costs liability associated with the recognition of annual and long service leave liability is included at note 17 'Provisions'.

	2012 \$	2011 \$
12 Receivables		
Current		
Trade debtors	683,590	557,950
GST receivable	69,786	50,073
	<u>753,376</u>	<u>608,023</u>
The Board does not hold any collateral as security or other credit enhancements relating to receivables.		
13 Other Current Assets		
Current		
Accrued interest	68,004	2,739
Accrued rent	246,320	229,705
	<u>314,324</u>	<u>232,444</u>
14 Property, Plant and Equipment		
Plant and Equipment (b)		
At cost	5,731,821	5,482,706
Accumulated depreciation	(4,280,010)	(4,114,997)
	<u>1,451,811</u>	<u>1,367,709</u>
Office Equipment & Furniture		
At cost	248,280	248,280
Accumulated depreciation	(243,983)	(243,163)
	<u>4,297</u>	<u>5,117</u>
Buildings (b)		
At Fair Value (a)	4,101,246	4,422,800
Accumulated Depreciation	-	-
	<u>4,101,246</u>	<u>4,422,800</u>
Infrastructure (b)		
At cost	5,932,054	5,331,021
Accumulated depreciation	(995,318)	(849,921)
	<u>4,936,736</u>	<u>4,481,100</u>
Land (b)		
At Fair Value (a)	7,000,000	7,000,000
	<u>7,000,000</u>	<u>7,000,000</u>
Total Property, Plant and Equipment	<u>17,494,090</u>	<u>17,276,726</u>

(a) Land and buildings were revalued as at 1 July 2011 by the Western Australia Land Information Authority (Valuation Service). The valuations were performed during the year ended 30 June 2012 and recognised at 30 June 2012. In undertaking the revaluation, fair value was determined on the basis of current use value - Land and depreciated replacement cost- Buildings. See note 2 (e) 'Property, Plant and Equipment and Infrastructure'.

(b) Events disclosed in note 26 "Multi-Purpose Stadium" and Note 27, may result in the write off plant, equipment and infrastructure associated with the Burswood Golf Course. Land may be excised resulting in a revaluation decrement of current land value.

Reconciliations

Reconciliations of the carrying amounts of property, plant and equipment at the beginning and end of the current financial year are set out below.

	Plant and Equipment \$	Office Equipment & Furniture \$	Buildings \$	Infrastructure \$	Land \$	Total \$
2012						
Carrying amount at the start of the year	1,367,709	5,117	4,422,800	4,481,100	7,000,000	17,276,726
Additions	249,115	-	261,348	601,032	-	1,111,495
Depreciation	(165,013)	(620)	(110,569)	(145,397)	-	(421,799)
Revaluation increment/(decrement)	-	-	(472,332)	-	-	(472,332)
Carrying amount at the end of the year	<u>1,451,811</u>	<u>4,297</u>	<u>4,101,247</u>	<u>4,936,735</u>	<u>7,000,000</u>	<u>17,494,090</u>

					2012 \$	2011 \$
2011	Plant and Equipment \$	Office Equipment & Furniture \$	Buildings \$	Infrastructure \$	Land \$	Total \$
Carrying amount at the start of the year	1,312,643	7,402	4,664,300	3,651,959	7,000,000	16,636,304
Additions	206,919		3,045	950,425		1,160,389
Depreciation	(151,853)	(2,265)	(116,289)	(121,284)	-	(391,711)
Revaluation increment/(decrement)	-	-	(128,256)		-	(128,256)
Carrying amount at the end of the year	1,367,709	5,117	4,422,800	4,481,100	7,000,000	17,276,726

There were no indications of impairment to property, plant and equipment at 30 June 2012.

15 Impairment of assets

Events disclosed in note 26 "Multi-Purpose Stadium" and Note 27, may result in the write off plant, equipment and infrastructure associated with the Burswood Golf Course. Land may be excised resulting in a revaluation decrement of current land value.

The Board held no goodwill or intangible assets with an indefinite useful life during the reporting period. At the end of the reporting period there were no intangible assets not yet available for use.

All surplus assets at 30 June 2012 have either been classified as assets held for sale or written-off.

16 Payables

Current

Trade payables	422,916	435,626
	422,916	435,626

17 Provisions

Current

Employee benefits provision		
Annual leave (a)	86,672	80,673
Long service leave (b)	78,798	58,933
	165,470	139,606

Other Provisions

Employment On-Costs (c)	1,918	1,880
	1,918	1,880
	167,388	141,486

Non-Current

Employee benefits provision		
Long service leave (b)	-	27,245
Superannuation (d)	234,606	174,521
	234,606	201,766

Other Provisions

Employment On-Costs (c)	-	409
	-	409
	234,606	202,175

(a) Annual leave liabilities have been classified as current as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

Within 12 months of the end of the reporting period	80,000	5,468
More than 12 months after the reporting period	6,672	75,205
	86,672	80,673

(b) Long service leave liabilities have been classified as current where there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

Within 12 months of the end of the reporting period	18,353	14,015
More than 12 months after the reporting period	60,445	72,163

2012	2011
\$	\$
<u>78,798</u>	<u>86,178</u>

(c) The settlement of annual and long service leave liabilities gives rise to the payment of employment on-costs including workers' compensation insurance. The provision is the present value of expected future payments. The associated expense, apart from the unwinding of the discount (finance cost), is disclosed in note 11 'Other expenses'.

(d) Defined benefit superannuation plans

The amounts recognised in the Statement of Comprehensive Income are as follows:

Pre-transfer benefit – Gold State Superannuation Scheme	
2012	2011
Interest cost (unwinding of the discount)	9,000
Net actuarial losses/(gains) recognised	51,085
Total, included in 'Employee benefits expense' (see Note 8)	<u>60,085</u>
	<u>17,271</u>

The amounts recognised in the statement of financial position are as follows:

Present value of unfunded obligations	234,606	174,521
Liability in the statement of financial position	<u>234,606</u>	<u>174,521</u>

Reconciliation of the unfunded liability recognised in the statement of financial position is as follows:

Liability at start of year	174,521	157,250
Interest cost (unwinding of the discount)	9,000	8,000
Net actuarial losses/(gains) recognised	51,085	9,271
Liability at end of year	<u>234,606</u>	<u>174,521</u>

The principal actuarial assumptions used (expressed as weighted averages) were as follows:

	2012	2011
Discount rate	2.84%	5.28%
Future salary increases	5.50%	4.50%

Historic summary

Pre-transfer benefit – Gold State Superannuation Scheme:	2012	2011	2010	2009	2008
Present value of unfunded obligation	234,606	174,521	157,250	142,506	123,551
Fair value of plan assets	-	-	-	-	-
Deficit	<u>234,606</u>	<u>174,521</u>	<u>157,250</u>	<u>142,506</u>	<u>123,551</u>

Experience adjustments arising on plan liabilities:

Pre-transfer benefit – Gold State Superannuation Scheme	9,000	7,000	9,000	(1,000)	1,000
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Employer funding arrangements for the defined benefit plans

Employer contributions of \$17,000 are expected to be paid to the Gold State Superannuation Scheme in the subsequent annual reporting period.

Movements in Other Provisions

Employment on-cost provision

Carrying amount at start of year	2,289	2,247
Additional provisions recognised	101	409
Payments/other sacrifices of economic benefits	(472)	(367)
Carrying amount at end of year	<u>1,918</u>	<u>2,289</u>

18 Other current liabilities

Current		
Accrued Salaries	13,812	10,461
PAYG - Withholding Tax	21,810	18,550
Purchasing Card	1,062	-
	<u>36,684</u>	<u>29,011</u>

	2012 \$	2011 \$
19 Equity		
The Government holds the equity interest in the Board on behalf of the community. Equity represents the residual interest in the net assets of the Board.		
Retained Earnings		
Balance at start of year	32,223,803	31,089,197
Result for the period	2,068,366	1,134,606
Balance at end of year	<u>34,292,169</u>	<u>32,223,803</u>
20 Notes to the Statement of Cash Flows		
(a) Reconciliation of cash		
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:		
Cash and Cash Equivalents		
Petty Cash on Hand	228	152
Term Deposits	16,490,550	14,806,052
Cash at Bank	101,195	108,704
	<u>16,591,973</u>	<u>14,914,908</u>
(b) Reconciliation of profit to net cash flows provided by/(used in) operating activities		
Profit	2,068,366	1,134,606
Non-cash items		
Depreciation	421,799	391,711
Revaluation Decrement	472,332	128,256
(Increase)/decrease in assets:		
Current receivables	(125,640)	339,374
Other current assets	(81,880)	127,580
Increase/(decrease) in liabilities:		
Current payables	(2,070)	37,902
Current provisions	25,902	9,174
Other current liabilities	7,673	1,282
Non-current provisions	32,431	44,925
Net GST receipts/payments	(25,944)	(18,735)
Change in GST Receivables/Payables	6,231	(4,459)
Net cash provided by/(used in) operating activities	<u>2,799,191</u>	<u>2,191,616</u>
21 Commitments for expenditure		
The commitments below are inclusive of GST where relevant.		
(a) Capital expenditure commitments		
The Board has future commitments of \$2,896,000 to complete in 2012/2013 for golf course, parks and gardens improvements. The 2011 future commitments of \$2,244,000 related to golf course, parks and gardens improvements.		
Within 1 year	2,896,000	2,244,000
	<u>2,896,000</u>	<u>2,244,000</u>
(b) Lease commitments		
Commitments in relation to leases contracted for at the end of the reporting period but not recognised in the financial statements are		
Within 1 year	19,574	16,885
Later than 1 year and not later than 5 years	11,607	7,707
	<u>31,181</u>	<u>24,592</u>

	2012 \$	2011 \$
22 Remuneration of Members of the Accountable Authority and Senior Officers		
Remuneration of Members of the Accountable Authority		
The number of members of the Accountable Authority, whose total of fees, salaries, superannuation, non-monetary benefits and other benefits for the financial year, fall within the following bands are:		
\$0 – \$10,000	3	3
The total remuneration of the members of the Accountable Authority is:	<u>15,587</u>	<u>16,059</u>
The total remuneration includes the superannuation expense incurred by the Board in respect of members of the Accountable Authority. No members of the Accountable Authority are members of the Pension Scheme.		
Remuneration of Senior Officers		
The number of Senior Officers other than senior officers reported as members of the Accountable Authority, whose total of fees, salaries, superannuation, non-monetary benefits and other benefits for the financial year, fall within the following bands are:		
\$120,001 – \$130,000	1	1
\$140,001 – \$150,000	-	1
\$160,001 – \$170,000	1	-
The total remuneration of senior officers is:	<u>289,078</u>	<u>262,757</u>
The total remuneration includes the superannuation expense incurred by the Board in respect of Senior Officers other than senior officers reported as members of the Accountable Authority. No Senior Officers are members of the Pension Scheme.		
23 Remuneration of Auditor		
Remuneration payable to the Auditor General for the financial year is as follows:		
Auditing the accounts, financial statements and performance indicators	<u>11,650</u>	<u>11,000</u>

24 Financial Instruments

(a) Financial Risk Management Objectives and Policies

Financial instruments held by the Board are cash and cash equivalents, term deposits and receivables and payables. The Board has limited exposure to financial risks. The Board's overall risk management program focuses on managing the risks identified below.

Credit risk

Credit risk arises when there is the possibility of the Board's receivables defaulting on their contractual obligations resulting in financial loss to the Board.

The maximum exposure to credit risk at the end of the reporting period in relation to each class of recognised financial assets is the gross carrying amount of those assets inclusive of any provisions for impairment, as shown in the table at Note 24(c).

The Board has policies in place to ensure that sales of products and services are made to customers with an appropriate credit history. In addition, receivable balances are monitored on an ongoing basis with the result that the Board's exposure to bad debts is minimal. There are no significant concentrations of credit risk.

Liquidity risk

Liquidity risk arises when the Board is unable to meet its financial obligations as they fall due. The Board is exposed to liquidity risk through its trading in the normal course of business.

The Board's objective is to maintain a balance between continuity of funding and flexibility. The Board has appropriate procedures to manage cash flows by monitoring forecast cash flows to ensure that sufficient funds are available to meet its commitments.

Market risk

The Board does not trade in foreign currency and is not materially exposed to other price risks (for example, equity securities or commodity prices changes). The Board's exposure to market risk for changes in interest rates relate primarily to the term investments. Other than as detailed in the Interest rate sensitivity analysis table at Note 24(c), the Board has limited exposure to interest rate risk because it has no borrowings.

(b) Categories of Financial Instruments

In addition to cash, the carrying amounts of each of the following categories of financial assets and financial liabilities at the end of the reporting period are as follows

Financial Assets	2012	2011
Cash and cash equivalents	16,591,973	14,914,908
Loan and receivables (i)	997,914	790,394
Financial Liabilities		
Financial liabilities measured at amortised cost	459,800	484,637

(i) The amount of Receivables excludes GST receivable from the ATO

(c) Financial Instrument Disclosures

Credit risk

The following table discloses the Board's maximum exposure to credit risk and the ageing analysis of financial assets. The Board's maximum exposure to credit risk at the end of the reporting period is the carrying amount of financial assets as shown below. The table discloses the ageing of financial assets that are past due but not impaired and impaired financial assets. The table is based on information provided to senior management of the Board.

The Board does not hold any collateral as security or other credit enhancement relating to the financial assets it holds.

Ageing analysis of financial assets

Financial Assets	Carrying Amount	Not past due and not impaired	Impaired financial assets
2012			
Cash and cash equivalents	16,591,973	16,591,973	-
Receivables (a)	683,590	683,590	-
Other financial assets	314,324	314,324	-
Total financial assets	17,589,887	17,589,887	-

2011

Cash and cash equivalents	14,914,908	14,914,908	-
Receivables (a)	557,950	557,950	-
Other financial assets	232,444	232,444	-
Total financial assets	15,705,302	15,705,302	-

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

Liquidity risk and interest rate exposure

The following table details the Board's interest rate exposure and the contractual maturity analysis of financial assets and financial liabilities. The maturity analysis section includes interest and principal cash flows. The interest rate exposure section analyses only the carrying amounts of each item.

Interest rate exposure and maturity analysis of financial assets and financial liabilities

	Weighted Average effective interest rate	Interest rate exposure			Maturity Dates	
		Carrying Amount	Variable Interest rate	Non interest Bearing	Nominal Amount	Up to 1 month
Financial Liabilities						
2012						
Financial Assets						
Cash and cash equivalents	4.67%	16,591,973	16,591,973	-	16,591,973	16,591,973
Receivables (a)	-	683,590	-	683,590	683,590	683,590
Other financial assets	-	314,324	-	314,324	314,324	68,004 246,320
		17,589,887	16,591,973	997,914	17,589,887	751,594 16,838,293
Financial Liabilities						
Payables	-	422,916	-	422,916	422,916	-
Other current liabilities	-	36,684	-	36,684	36,684	-
Total financial liabilities		459,600	-	459,600	459,600	459,600

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

2011

Cash and cash equivalents	4.63%	14,914,908	14,914,908	-	14,914,908	14,914,908
Receivables (a)	-	557,950	-	557,950	557,950	557,950
Other financial assets	-	232,444	-	232,444	232,444	232,444
Total financial assets		15,705,302	14,914,908	790,394	15,705,302	557,950 15,147,352
Financial liabilities						
Payables	-	435,626	-	435,626	435,626	435,626
Other current liabilities	-	29,011	-	29,011	29,011	29,011
		464,637	-	464,637	464,637	464,637

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

Interest rate sensitivity analysis

The following table represents a summary of the interest rate sensitivity of the Board's financial assets and liabilities at the end of the reporting period on the surplus for the period and equity for a 100 basis point in interest rates. It is assumed that the change in interest rates is held constant throughout the reporting period.

2011	Carrying amount	-100 basis points		+100 basis points	
		Profit	Equity	Profit	Equity
Financial Assets					
Cash and cash equivalents	16,591,973	(165,920)	(165,920)	165,920	165,920
Total increase/(Decrease)		(165,920)	(165,920)	165,920	165,920
2010					
Financial Assets					
Cash and cash equivalents	15,705,302	(157,053)	(157,053)	157,053	157,053
Total increase/(Decrease)		(157,053)	(157,053)	157,053	157,053

Fair Values

All financial assets and liabilities recognised in the Statement of Financial Position, whether they are carried at cost or fair value, are recognised at amounts that represent a reasonable approximation of fair value unless otherwise stated in the applicable notes.

25 Explanatory Statement

(i) Significant variations between estimates and actual results for the financial year

Significant variations are considered to be those greater than 10% and \$ 100,000.

There were no significant variations to report.

	Estimate \$	Actual \$	Variance \$
REVENUE			
Trustee Payments	7,500,000	8,957,393	(1,457,393)

In accordance with clause 23(1)(c) of the Casino (Burswood Island) Agreement scheduled to the Casino (Burswood Island) Agreement Act 1985, the Board received payments from the Trustee. A variance of \$1,457,393 occurred due to Casino revenue over the period during which the payment is calculated being greater than expected.

EXPENSES

Other Expenses	2,056,000	2,469,726	(413,726)
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The increase in other expenses resulted from asset revaluation decrement and other increases in energy costs and repair and maintenance during the year.

(ii) Significant variations between actual revenues and expenditures for the financial year and revenues and expenditures for the immediately preceding financial year

Significant variations are considered to be those greater than 10% and \$100,000.

Details and reasons for significant variations between actual results with the corresponding items of the preceding year are detailed below.

	2012 \$	2011 \$	Variance \$
REVENUE			
Trustee Payments	8,957,393	7,426,703	1,530,690

The variance occurred due to gross Casino revenue being higher this year than in the preceding financial year. Refer to note 25 (i) for further detail.

EXPENSES

Supplie and Services	177,739	311,638	(133,899)
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Expenses were lower in 2011-12 due to expenditure of 145,318 in 2010-11 in respect of ground water management strategy project undertaken in 2010-11.

Other Expenses	2,469,726	2,032,305	437,421
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The increase in other expenses resulted from asset revaluation decrement and other increases in energy costs and repair and maintenance during the year.

BURSWOOD PARK BOARD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

26 Contingent Liabilities and Contingent Assets

There were no known contingent assets at balance date.

Contingent Liabilities

Under the Contaminated Sites Act 2003, the Burswood Park Board is required to report known and suspected contaminated sites to the Department of Environment and Conservation (DEC). In May 2007 the Board reported to the DEC that the Burswood Park is located upon, and adjacent to, a former landfill and land reclamation area.

In accordance with the requirements of the Contaminated Sites Act, in July 2010 the DEC classified the Burswood Park Reserve as "Possibly Contaminated - Investigation Required". The DEC has applied this classification to each of the five parcels of Crown land which form part of the Crown reserve 39351. The DEC has assigned a "Possibly Contaminated - Investigation Required" classification based on the results of the contamination investigations undertaken for a proposed Burswood Park ferry inlet project in 2007/2008.

In response to this classification, and advice from the DEC received on 15 September 2010, Burswood Park Board requested the advice of LandCorp's Environmental Services Group. This group is available to State Government agencies to seek advice on the management of contamination issues. LandCorp reviewed the 2007/2008 investigations and recommended that Burswood Park Board engage the services of an environmental consultant to undertake an investigation of groundwater quality at the Burswood Park site to confirm that the material beneath the Burswood Park is not posing a risk to the environment (Swan River) or workers at/users of the Golf Course and Park (via irrigation waters). LandCorp assisted with the draft scope of works for the tender, and assisted in the tender evaluation and recommendation of an environmental consultant. Aurora Environmental consultants were appointed on 31 January 2012 and LandCorp's Environmental Services Group will supervise and review the works undertaken to confirm that they are completed in accordance with DEC's requirements.

Multi-Purpose Stadium

In December 2011, the Premier of Western Australia, the Honourable Colin Barnett MLA announced that a new multi-purpose stadium would be located on the northern portion of the Burswood Park Public Golf Course and is scheduled for completion in 2016.

Subject to the State obtaining the necessary planning and environmental approvals, it is expected that a contract for pre-construction site works will be awarded in the first quarter of 2013 and that site works will commence in the second quarter of 2013.

Burswood Park Board Reserve land is likely to be excised from the Burswood Park Board Reserve in the future.

Government also agreed to approve the excision of 12,472 m² from the Burswood Park Reserve and to grant the land at cost to Burswood Nominees Limited subject to a number of conditions including that Burswood Entertainment Complex constructing a multi-level car park on the land to accommodate 1,004 car bays, the inclusion of a footpath and cycleway as part of the newly created road reserve and to meet the cost of any road realignments and replacement of infrastructure affected by the development.

The announced excising and disposal of land will result in a revaluation decrement of current land value.

In respect of the Government announcement of a new multi-purpose stadium to be located on the northern portion of the golf course, the golf course pro shop lessee/course controllers Golfwest Trading Company Pty Ltd have made a claim for compensation and the outcome of the claim is unknown and it needs to be assessed.

27 Events occurring after the end of the reporting period

Government announced on 1 August 2012 to approve the excision of 5.8 hectares from the Burswood Park Reserve southern boundary of the golf course and the Burswood Nominees Limited has agreed to pay the State Government \$60 million to acquire the land to construct a new 500 room hotel. This will also result in a revaluation decrement of current land value.

28 Swan and Canning River System Enhancement

Amendments in 2007 to the Agreement schedule to the Casino (Burswood Island) Agreement Act 1985 provided that the Board can apply moneys received under clause 23(1)(c) on projects approved by the Rivers Management Minister for the protection and enhancement of ecological and community benefits and amenity of the Swan and Canning Rivers and associated lands. The Rivers Management Minister means the Minister of the Crown for the time being charged with the administration of the Swan and Canning Rivers Management Act 2006. In July 2011, the Board approved projects totalling \$3 million.



Auditor General

INDEPENDENT AUDITOR'S REPORT

To the Parliament of Western Australia

THE BURSWOOD PARK BOARD

Report on the Financial Statements

I have audited the accounts and financial statements of The Burswood Park Board.

The financial statements comprise the Statement of Financial Position as at 30 June 2012, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes comprising a summary of significant accounting policies and other explanatory information.

Board's Responsibility for the Financial Statements

The Board is responsible for keeping proper accounts, and the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards and the Treasurer's Instructions, and for such internal control as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the financial statements based on my audit. The audit was conducted in accordance with Australian Auditing Standards. Those Standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Board's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In my opinion, the financial statements are based on proper accounts and present fairly, in all material respects, the financial position of The Burswood Park Board at 30 June 2012 and its financial performance and cash flows for the year then ended. They are in accordance with Australian Accounting Standards and the Treasurer's Instructions.

Report on Controls

I have audited the controls exercised by The Burswood Park Board during the year ended 30 June 2012.

Controls exercised by The Burswood Park Board are those policies and procedures established by the Board to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions.

Board's Responsibility for Controls

The Board is responsible for maintaining an adequate system of internal control to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of public and other property, and the incurring of liabilities are in accordance with the Financial Management Act 2006 and the Treasurer's Instructions, and other relevant written law.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the controls exercised by The Burswood Park Board based on my audit conducted in accordance with Australian Auditing and Assurance Standards.

An audit involves performing procedures to obtain audit evidence about the adequacy of controls to ensure that the Board complies with the legislative provisions. The procedures selected depend on the auditor's judgement and include an evaluation of the design and implementation of relevant controls.

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

Opinion

In my opinion, the controls exercised by The Burswood Park Board are sufficiently adequate to provide reasonable assurance that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions during the year ended 30 June 2012.

Report on the Key Performance Indicators

I have audited the key performance indicators of The Burswood Park Board for the year ended 30 June 2012.

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

Board's Responsibility for the Key Performance Indicators

The Board is responsible for the preparation and fair presentation of the key performance indicators in accordance with the Financial Management Act 2006 and the Treasurer's Instructions and for such controls as the Board determines necessary to ensure that the key performance indicators fairly represent indicated performance.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the key performance indicators based on my audit conducted in accordance with Australian Auditing and Assurance Standards.

An audit involves performing procedures to obtain audit evidence about the key performance indicators. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the key performance indicators. In making these risk assessments the auditor considers internal control relevant to the Board's preparation and fair presentation of the key performance indicators in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the relevance and appropriateness of the key performance indicators for measuring the extent of outcome achievement and service provision.

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

Opinion

In my opinion, the key performance indicators of The Burswood Park Board are relevant and appropriate to assist users to assess the Board's performance and fairly represent indicated performance for the year ended 30 June 2012.

Independence

In conducting this audit, I have complied with the independence requirements of the Auditor General Act 2006 and Australian Auditing and Assurance Standards, and other relevant ethical requirements.

Matters Relating to the Electronic Publication of the Audited Financial Statements and Key Performance Indicators

This auditor's report relates to the financial statements and key performance indicators of The Burswood Park Board for the year ended 30 June 2012 included on the Board's website. The Board's management are responsible for the integrity of the Board's website. I have not been engaged to report on the integrity of the Board's website. The auditor's report refers only to the financial statements and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these financial statements or key performance indicators. If users of the financial statements and key performance indicators are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial statements and key performance indicators to confirm the information contained in this website version of the financial statements and key performance indicators.

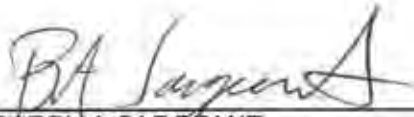


DON CUNNINGHAME
ASSISTANT AUDITOR GENERAL ASSURANCE SERVICES
Delegate of the Auditor General for Western Australia
Perth, Western Australia
24 August 2012

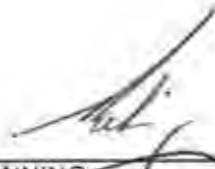
BURSWOOD PARK BOARD

Certification of Performance Indicators
for the year ended 30 June 2012

We hereby certify that the performance indicators are based on proper records, are relevant and appropriate for assisting users to assess the performance of Burswood Park Board and fairly represent the performance of the Burswood Park Board for the financial year ended 30 June 2012.



BARRY A SARGEANT
PRESIDENT OF THE BOARD
20 AUGUST 2012



PHILIP ANNING
MEMBER OF THE BOARD
20 AUGUST 2012

BURSWOOD PARK BOARD

PERFORMANCE INDICATORS

FOR THE YEAR ENDED 30 JUNE 2012

In accordance with the *Financial Management Act 2006*, statutory authorities are required to provide in their annual reports information which will enable users to assess performance in achieving outcomes.

The Board has developed key performance indicators to enable the Board and interested parties to assess and monitor the achievement of stated outcomes. Performance indicators are required to be relevant and appropriate, having regard to their purpose and fairly represent the indicated performance.

AN OVERVIEW OF THE BURSWOOD PARK

In 1986 the Burswood Park Board was established as a statutory authority in accordance with clause 6(1)(c) of the Agreement scheduled to the *Casino (Burswood Island) Agreement Act 1985* with a brief to develop, maintain and manage the parklands and golf course, and to promote its use to Western Australians and visitors to the State as an attractive and accessible venue for active and passive recreation.

Burswood Park is comprised of the 110 hectares of public reserve that surround the five major buildings in the Burswood Entertainment Complex. The parklands include an 18-hole public golf course on 60 hectares with nine lakes, parks, gardens and car-parking areas on 43 hectares and the State Tennis Centre on seven hectares.

THE PRINCIPAL AIM OF THE BOARD

The principal aim of the Board is to develop Burswood Park into the premier park of its type in Australia and to maximise visitor usage, enjoyment and satisfaction.

The Board will ensure that the park is developed within environmental guidelines that are compatible with, and complementary to, the original environment of the site. Furthermore, the Board will establish the park as an educational resource for the study of the history and environment of the Burswood site.

Burswood Park achieved a significant honour in June 1998 when it was inducted into the Western Australian Tourism Hall of Fame, in recognition of its performance in winning the Significant Regional Attractions category in the State Tourism Awards for three consecutive years.

The prestigious Parks and Leisure Australia "Organisation of the Year" award was won by Burswood Park Board in September 2003 and was given in recognition of its outstanding contribution to the development and standard of the Parks and Leisure Industry of Australia.

OUTCOMES

To achieve its objectives, the Board has developed two primary **outcomes** (i.e. outcomes that relate to the achievement of the Board's mission):

- to promote the park to Western Australians and visitors to the State as an attractive and accessible venue for active and passive recreation; and
- to provide maximum visitor enjoyment and satisfaction.

1. EFFECTIVENESS INDICATORS

Effectiveness indicators should enable users of the Board's performance indicators to independently assess the extent to which the Board achieved its outcomes. The park and golf course can be measured by the percentage of users who rate the facilities, appearance etc as satisfactory for the purpose of their visit.

Outcome 1: To provide maximum visitor enjoyment and satisfaction

Key Performance Indicator – Public Satisfaction

The level of client satisfaction is measured by comments in the park visitor book, letters of appreciation, and visitor numbers to the park and patronage to the golf course. Details of the responses are as follows:

Parks and Gardens visitor comments

Comments from park visitors were recorded in the park visitor book and letters. All visitors were impressed with the high standard of maintenance throughout the park, in particular the planning regarding garden design and plant selection.

In 2011/2012, 519 tourists attended heritage trail and special group tours and several Tour Hosts were guests of Ladies Probus Clubs and other seniors and community clubs, presenting to people about the history of Burswood Park and the Heritage Trail tours. In addition, many visitors chose to undertake 'self guided' tours of the park away from the organised daily departures.

In 2011/2012, 100% of park visitors who had made entries in the visitor book were satisfied with the park facilities and maintenance (2010/2011 also 100%), and no negative comments were received.

Some examples of the comments recorded include:

"A very big thank you for your support at the 2011 Walk to Cure Juvenile Diabetes event, as our signature fundraising event, Walk to Cure Diabetes raised over \$210,000," Marizanne Roos, Juvenile Diabetes Research Foundation, "Thank you and all your staff who assisted us to plan for and conduct our walk event in Burswood Park, \$19,000 was raised, something that would not be possible without the support of Burswood Park and Sam Franco, the Superintendent," Motor Neurone Disease Association of WA, "Thank you for your outstanding contribution to our charity big day out," Kathy Kane The Centre for Cerebral Palsy, "Just want to give everyone involved in the Carols in the Park last night a big applaud", "On behalf of the Rotary Club of Mosman Park and the Princess Margaret Hospital Foundation, I extend our sincere appreciation to you and the Burswood Park Board for once again assisting us with the organisation of the John Hughes' Big Walk. Over \$120,000 was raised this year with proceeds going to the cancer ward at Princess Margaret Hospital," John Law, RCMP.

"On behalf of the 20,000 plus happy and cheerful participants and the charities which stand to benefit some \$750,000 raised through the 2012 HBF Run For A Reason, I extend appreciation to the Burswood Park Board," Dave Budge, Managing Director Trievents.

"The Burswood Park Board's commitment to us is humbling. We cannot thank them enough for the tremendous support they give us," Ken Gibbons, Volunteer Coordinator, Movies by Burswood.

"Thank you once again for your support for the children and families of Perth, for students with an intellectual disability," Tony Morley, CEO Kids' Camps Inc.

"The BBQ was a wonderful way to show the Hon. Prime Minister of Malaysia during his recent visit to Perth in conjunction with CHOGM the Australian way of life and culture that the Malaysians here have embraced. There is no better venue than Burswood Park and I truly appreciate the kind assistance and cooperation of Burswood Park Board," Hamidah Ashari, Malaysian Consulate General of WA.

"Thank you and your team for all their efforts at the Have a Go Day," Dawn Yates, Seniors Recreation Council of WA.

"Very informative and enjoyable tour thank you, very interesting, Margaret was a wonderful guide and we learnt so much"

"Liked the birds and playground".

"Excellent park – really enjoyed the walk".

Outcome 2: To promote the park to Western Australians and visitors to the State as an attractive and accessible venue for active and passive recreation

Key Performance Indicator – Park Usage

In promoting the park, the Burswood Park Board seeks to increase usage of the park and golf course and to increase revenue.

Yearly golf player numbers and green fee revenue (GST exclusive) are as follows:

1995/96	-	76,280	-	\$ 861,000
1996/97	-	83,850	-	\$1,003,000
1997/98	-	83,320	-	\$1,128,800
1998/99	-	82,180	-	\$1,314,700
1999/00	-	77,450	-	\$1,323,600
2000/01	-	78,350	-	\$1,317,400
2001/02	-	78,340	-	\$1,345,700
2002/03	-	77,780	-	\$1,307,000
2003/04	-	75,250	-	\$1,413,000
2004/05	-	69,110	-	\$1,374,000
2005/06	-	73,700	-	\$1,456,200
2006/07	-	74,700	-	\$1,535,200
2007/08	-	71,500	-	\$1,524,400
2008/09	-	73,750	-	\$1,586,500
2009/10	-	76,583	-	\$1,632,700
2010/11	-	71,237	-	\$1,656,300
2011/12	-	70,033	-	\$1,696,200

The target for 2011/2012 green fee revenue was \$1,670,000.

2. EFFICIENCY INDICATORS

Efficiency indicators should enable readers of the Annual Report to understand the resources applied to produce the outputs which directly relate to the desired outcome.

Key Performance Indicators

The efficiency of the Board's maintenance and enhancement program can be measured by the average total cost of maintenance per hectare of park and golf course, and by average total hours worked per hectare of park and golf course.

	Hours worked per hectare			Maintenance cost per hectare		
	Actual	Est.	Actual	Actual	Est.	Actual
	2011/12	2011/12	2010/11	2011/12	2011/12	2010/11
			\$	\$	\$	
Golf Course	456	445	457	57,810	56,084	53,229
Park	627	622	639	62,535	58,721	57,640

Maintenance and enhancement costs per hectare do not include depreciation costs or green fees commission.

BURSWOOD PARK BOARDProjected Income Statement
for the year ending 30 June 2013

	Estimates 2012/2013	Estimates 2011/2012
Revenue	\$	\$
Revenues from ordinary activities		
Trustee payments	8,000,000	7,500,000
Interest	900,000	900,000
Other revenues from ordinary activities	4,510,000	2,575,000
Total revenues from ordinary activities	<u>13,410,000</u>	<u>10,975,000</u>
Expenses from ordinary activities		
Employee expenses	715,000	677,000
Supplies and services	159,000	175,000
Depreciation	410,000	400,000
Ground maintenance	3,680,000	3,398,000
Lake A ground infill	-	1,600,000
Other expenses from ordinary activities	2,155,000	2,056,000
Swan River enhancement	3,000,000	3,000,000
New road and ancillary facilities	2,000,000	-
Heirisson Island Sculpture Park	1,000,000	-
Foreshore lake enhancement	100,000	-
Total expenses from ordinary activities	<u>13,219,000</u>	<u>11,306,000</u>
NET PROFIT/(LOSS)	<u>191,000</u>	<u>(331,000)</u>
TOTAL CHANGES IN EQUITY OTHER THAN THOSE RESULTING FROM TRANSACTIONS WITH WA STATE GOVERNMENT AS OWNERS	<u>191,000</u>	<u>(331,000)</u>

BURSWOOD PARK BOARDProjected Balance Sheet
at 30 June 2013

	Projected	Projected
	2012/2013	Revised
	\$	2011/2012
		\$
Current Assets		
Cash assets	14,884,000	14,854,000
Receivables	630,000	600,000
Other current assets	232,000	230,000
Total Current Assets	<u>15,746,000</u>	<u>15,684,000</u>
Non-Current Assets		
Property, plant, equipment and vehicles	18,160,000	18,000,000
Total Non-Current Assets	<u>18,160,000</u>	<u>18,000,000</u>
TOTAL ASSETS	<u>33,906,000</u>	<u>33,684,000</u>
Current Liabilities		
Payables	465,000	450,000
Provisions	210,000	200,000
Other liabilities	43,000	42,000
Total Current Liabilities	<u>718,000</u>	<u>692,000</u>
Non-Current Liabilities		
Provisions	215,000	210,000
Total Non-Current Liabilities	<u>215,000</u>	<u>210,000</u>
TOTAL LIABILITIES	<u>933,000</u>	<u>902,000</u>
NET ASSETS	<u>32,973,000</u>	<u>32,782,000</u>
EQUITY		
Accumulated surplus	32,973,000	32,782,000
TOTAL EQUITY	<u>32,973,000</u>	<u>32,782,000</u>

the 1990s, the number of publications on the topic has increased steadily, and the number of authors has increased from 1 to 10.

There are a number of reasons for the increase in research on the topic. First, the number of people who are interested in the topic has increased. This is due to the fact that the topic has become more relevant in the 1990s, as a result of the increasing number of people who are interested in the topic.

Second, the number of people who are interested in the topic has increased. This is due to the fact that the topic has become more relevant in the 1990s, as a result of the increasing number of people who are interested in the topic.

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Sixth, the number of people who are interested in the topic has increased. This is due to the fact that the topic has become more relevant in the 1990s, as a result of the increasing number of people who are interested in the topic.

Seventh, the number of people who are interested in the topic has increased. This is due to the fact that the topic has become more relevant in the 1990s, as a result of the increasing number of people who are interested in the topic.

Eighth, the number of people who are interested in the topic has increased. This is due to the fact that the topic has become more relevant in the 1990s, as a result of the increasing number of people who are interested in the topic.

Ninth, the number of people who are interested in the topic has increased. This is due to the fact that the topic has become more relevant in the 1990s, as a result of the increasing number of people who are interested in the topic.

Tenth, the number of people who are interested in the topic has increased. This is due to the fact that the topic has become more relevant in the 1990s, as a result of the increasing number of people who are interested in the topic.

Eleventh, the number of people who are interested in the topic has increased. This is due to the fact that the topic has become more relevant in the 1990s, as a result of the increasing number of people who are interested in the topic.

Twelfth, the number of people who are interested in the topic has increased. This is due to the fact that the topic has become more relevant in the 1990s, as a result of the increasing number of people who are interested in the topic.