

A tall, multi-story tower with a brick base and a white upper section. The tower has several windows, some of which are illuminated from within. A vertical sign on the side of the tower displays the numbers 1 through 10. The base of the tower is brightly lit with orange lights, and the surrounding area is dark with some trees visible in the background.

Wentworth Park Sporting Complex Trust Annual Report 2011-2012



WENTWORTH PARK

SPORTING COMPLEX TRUST

ABN 24 468 901 017

Address Trust General Office

Wattle Street, GLEBE NSW 2037

Postal Address PO Box 225 GLEBE NSW 2037

Telephone (02) 9552 1799

Facsimile (02) 9660 2001

Email wentypark@wr.com.au

Website www.wentworthparksport.com.au

Business hours 8.30am to 4.30pm Monday to Friday

2.00pm to 5.00pm Saturday

(The office is open during sporting events)

Auditor The Audit Office of New South Wales

Bankers National Australia Bank, Eastwood

Solicitors Manion McCosker

CONTENTS

Directory	2	Risk Management	31
Chairperson's Report	4	Internal Audit and Risk Management Statement.....	31
Chief Executive's Report	6	Freedom of Information	32
Profile of Wentworth Park and the Trust		Accounting Services	32
Mission.....	9	Payment of Accounts	32
Charter.....	9	Chief Executive.....	32
Historical Summary	9	Legal Issues.....	32
Objectives	12	Occupational Health and Safety.....	33
Consent Authority	13	Multicultural Strategy	33
Heritage Items	13	Passive Smoking	34
Grounds and Facilities	15	Privacy	34
Trust Board		Asset Management.....	35
Trust Board members.....	16	Financial Statements.....	37
Senior Management	18	Supplementary Information	56
Organisation Structure	18	Meetings.....	56
Review of 2011-2012		Publications.....	57
Use of the Sporting Complex.....	19	Consumer Response.....	57
Appointment of Trust Board Members	19	Consultancies	57
Grandstand Leased Area	20	Overseas Visits.....	57
Greyhound Racing – Licence Agreement.....	21	Major Assets.....	57
Telecommunications Licences	22	Land Disposal and Acquisition	57
Trust appointed Trustee of portion of (Outer Area) Park.....	22	Controlled Entities	57
Redevelopment of the Northern Boundary Wall.....	23	Code of Conduct	57
Southern Perimeter Redevelopment	24	Conflict of Interest	58
Proposed Refurbishment and Upgrade of First Floor Function Area.....	25	Personal and Professional Behaviour.....	58
Bar and Catering Operations.....	25	Fairness and Equity.....	58
Loan Liabilities	26	Presentation and Uniforms.....	58
Community Activities and Involvement	26	Safety and Facilities.....	58
Website.....	27	Acceptance of Gifts or Benefits	58
Sporting Events.....	28	Public Comment and the Use of Official Information.....	59
Functions and Events	29	Use of Trust Facilities and Equipment.....	59
Security	29	Political Participation.....	59
Corporate Services and Operational Support		Corrupt Conduct.....	59
Human Resources	29	Public Interest Disclosures.....	60
Equal Employment Opportunity	30	Annual Report Production	61
Guarantee of Service.....	31	Acknowledgements	61
		Index.....	62

Chairperson's Report

The Hon. Andrew Stoner, MP

Deputy Premier

Minister for Trade and Investment

Minister for Regional Infrastructure and Services

Dear Deputy Premier

The Annual Report of the Wentworth Park Sporting Complex Trust for the year ended June 2012 is provided for presentation to Parliament.

Over the year the Trust Board continued to progress its work, to improve the perimeters of the Complex to integrate the sporting area with the external park. Stage 3 of the work was the demolition and refurbishment of the Northern Perimeter including landscaping and installation of gardens, palisade fencing and new entrance gates from the northern park. The Trust has systematically worked to revitalise the exterior boundaries of the Complex to achieve harmony with greater Wentworth Park. Stages two and three of the work have been undertaken in partnership with Council. The Trust has now commenced the planning for the final area of work on the Southern Perimeter. It expects to commence in 2013. The Trust is proud of the legacy the five year project will leave for the community and for future generations of residents and stakeholders. The response from the community has been very positive.

The Trust has been fortunate to retain full tenancy of office spaced leased in the upper levels of the grandstand. The income from these tenancies as well as the income from telecommunications licences is vital for the Trust to continue its programme of refurbishment and redevelopment.

The Trust is also charged with the day to day operational management of the Complex including the maintenance of the infrastructure for tenants as well as the greyhound racing industry. One hundred and four (104) greyhound race meetings are conducted each year with the Trust managing hospitality and as the holder of the liquor licence providing responsible alcohol management.

The Trust continues to provide support for local schools and community groups wishing to utilise the Complex and its resources for activities. Interaction with the community is a core policy aim for the Trust. The Wentworth Park Games, run by the community will be held again in 2012.



Deputy Premier, the current Trust Board's tenure expires in May 2013. Since its original appointment in May 2005 the Board has worked to provide significant long term improvements to the Complex that were long overdue. The Board is proud of its achievements to date. As well as these significant capital improvements management has ensured that the Trust, independent of Government is financially solvent and is well positioned to continue with its statutory role in the care of the Reserve.

The Trust Board at all times has ensured that the care, control and management of the Reserve were consistent with the provisions of the *Crown Lands Act 1989*.

Deputy Premier, your support and the assistance of the Department are very much appreciated by the Trust Board.

Yours faithfully,

Susan Cleary
Chairperson
July 2012

Chief Executive's Report



The Trust has continued with its planned capital works programme to improve the Complex throughout 2011-2012. The Northern Perimeter project undertaken in partnership with Council was completed at a cost of \$409,000. The planning for the demolition and redevelopment of the Southern Perimeter continues with costs estimated at \$1.5 million. Funding for this final part of the perimeter work has yet to be determined.

The challenge for the Trust in recent years has been balancing its income from leases and licences with its planned capital works costs. I am pleased to report that the Trust's tenants on levels 2 and 3 of the grandstand have in the past year exercised options to renew leases thus ensuring full tenancy and maximised rental income. The Trust can therefore continue to plan and budget for long term projects that will improve the Reserve for all stakeholders.

THE TRUST CAN CONTINUE TO PLAN AND BUDGET
FOR LONG TERM PROJECTS THAT WILL IMPROVE
THE RESERVE FOR ALL STAKEHOLDERS.

As reported in the financial statements rental income from leases amounted to \$512,955 in 2011-2012 with a further \$113,012 being received from telecommunication licences. Additional income of \$146,953 from greyhound racing licence fees provided a gross surplus of \$396,920 for the year. From an operational perspective the cash flow balance is more than adequate to cover outgoings and planned capital works however in terms of the Trust's equity, cash reserves are inadequate for long term management of the Complex particularly for replacement of major assets such as the grandstand. This is an issue that will be considered by the Trust Board in the coming year.

The Trust is also charged with the management of the Licensed Area, that is income and expenditure for the maintenance and operation of day to day activities such as greyhound racing, events, use of the sporting oval, exams etc. This funding (variable outgoings) is provided by the Greyhound Breeders Owners and Trainers Association (GBOTA) under the terms of its Licence Agreement with the Trust. Surplus funds are distributed to GBOTA each year.

The principal objective is to strike a balance between the generation of income through consent for various activities and the capping of expenditure on



maintenance of the area. In 2011 – 2012 variable outgoings expenditure was \$1,594,077, while nett income from Trustee Events (non-racing) amounted to \$400,844, with a further income of \$47,438 from other sources, thereby providing a nett cost to the GBOTA of \$1,145,795. The Trust also manages bar and catering operations both at race meetings and at other times. A nett profit for the year of \$216,153 was achieved. This income is distributed to GBOTA. The cost to run the facility for 2011 – 2012 is therefore calculated at \$929,642.

In summary the Trust remains financially solvent to manage the Reserve independently of outside funding although it is significantly under capitalised in terms of its cash reserves proportionate to its capital assets. The Licensed Area accounts reflect a viable operation for the conduct of greyhound racing and events; however it is noteworthy that under the terms of the Agreement with GBOTA no provision is made for future capital work that is specific to its operations. Under current arrangements the cost of such work is funded on a case by case basis with funds usually provided by Greyhound Racing NSW.

Peter Mann
Chief Executive
July 2012

WENTWORTH
PARK

Profile of Wentworth Park and the Trust

Mission

To manage and administer the affairs of the Trust so that the Trustees effectively and efficiently fulfil their assigned responsibilities for the care, control and management of the Wentworth Park Sporting Complex in a professional, competent and accountable manner.

Charter

The Wentworth Park Sporting Complex Trust has its legislative base within sections 92 and 93 of the *Crown Lands Act 1989*, which authorises the Minister to establish and name a Reserve Trust, appoint it as trustee of specified reserves, and constitute the Trust as a corporation.

The Trust Board Members are appointed by the Minister in terms of section 93 of *Crown Lands Act 1989* which specifies that a Trust Board shall consist of at least three, but not more than seven members as well as any Ex-Officio members representing organisations as the Minister may appoint.

Historical Summary

Wentworth Park commenced life as a creek and swamp variously known, from the 1830s, as Blackwattle Cove, Swamp, Brook etc. Between the 1830s and 1860 various noxious industries were established along the shore, including, in particular, abattoirs and boiling down works. The pollution from these works so befouled the swamp that, even after the removal of these establishments from the area, the local council lobbied to have the area infilled because of the stench that continued to rise from the water and mud.

Infilling of the creek and head of the swamp commenced in 1876 and continued until 1880. Silt dredged from the harbour was used to carry out the process and numerous sea walls and dykes were constructed as part of the program. When the area was filled Trustees were appointed to manage the new Park and a competition was announced to design the new facility. After numerous complaints regarding the management of this competition the construction commenced and, by 1882, opinion had turned favourably to the new ovals, greens, paths, lakes and other facilities offered in the Park, now named Wentworth after the politician of the same name.

Throughout the 1880s and 1890s the Park came to serve as a focus for community activities including concerts, celebrations, moving pictures and, in particular, sport.



Throughout the 1880s and 1890s the Park came to serve as a focus for community activities including concerts, celebrations, moving pictures and, in particular, sport.

The commencement of hostilities for World War I led to a downturn in patronage of the Park's amenities although community functions, such as stretcher drills and polling, were carried out here. The main effect of World War I was the introduction of a large number of timber sheds used to store wool for the war effort. These sheds lingered on at the Park for a number of years after the war.

The early years of the twentieth century saw the beginning of the removal of the nineteenth century landscape features. The lakes were removed in 1910 and the construction of the wool sheds led to the removal of the northern sports ground. During this period the railway also contributed to this trend; the rail was run through the Park on a viaduct thereby cutting off the northern end of the Park.

After the war the Trustees began to experience serious financial difficulties; income was limited and expenses were considerable. Various avenues were explored to remedy the situation including speedway proposals, tin hare coursing, fun park proposals and the lease and sale of various sections of the Park. Naive handling of these arrangements, as well as the onset of the Depression, led to the eventual failure of most of these enterprises and one legal case. The speedway, however, did get off the ground and continued through to the 1930s.



In 1932 greyhounds made their first appearance at the Park and from then onwards the facilities supporting this activity assumed greater importance.

The commencement of World War II caused the alienation of the oval and most of the open space. It was used by the American Army as a camp. They remained for the duration of the war. The rest of the park was again taken over by wool stores. The only section remaining in direct control of the Trust was the playground associated with a kindergarten established in 1916.

After World War II the Trust acted to remove the wool stores and landscape the area. This was not successfully completed until the 1950s. Meanwhile, the Park facilities continued to decline with rooms and amenities created in the infilled viaduct arches thus compromising the architectural integrity of the structure.

The Trust, in an effort to provide funding, entered into a lease agreement with the New South Wales National Coursing Association (NCA) in 1939. The lease continued until 2008, when the NCA elected to consolidate its activities at its Newcastle Complex thus ending a 70 year relationship with Wentworth Park.

By the 1970s large crowds attended race meetings and the outer park was utilised extensively for car parking, a practice that in later years would divide local opinion. The NCA undertook construction of a large grandstand

to accommodate what they envisaged would be the continued expansion of patronage. As it turned out, the decision proved unwise and was the catalyst for significant change in fortune for the NCA and the start of a new direction for Wentworth Park. The ramifications continue today.

In the mid 1980s construction costs for the new grandstand blew out, resulting in a financial rescue package being provided through the Racecourse Development Fund, a TAB administered fund. A further consequence was that the Government moved the GBOTA, who at that time were racing at nearby Harold Park, into Wentworth Park to share the Complex and running costs. The lease previously held by the NCA was at this time terminated and the Trust and the racing associations entered into a Licence Deed.

In November 2008 the NCA terminated its Licence pursuant to Clause 23A of the Deed to relocate its racing operation to Newcastle. The termination ended a 70 year history of racing at Wentworth Park by NCA and represents a milestone in the story of Glebe. The NCA was responsible for the introduction of greyhound racing to Sydney and in particular the association of the sport with Wentworth Park. Under various lease arrangements the NCA was responsible for construction of heritage buildings within the Complex as well as the current grandstand. The Licence continues today with the GBOTA as sole licensee.

In 1990 trusteeship of the outer areas of the Park, both north and south of the Sporting Complex, passed to the Council of the City of Sydney (as Trustees of Crown Land). In 2009 the Minister returned a portion of the southern outer park to the control of the Trust. The Trust is now working closely with Council on joint initiatives to improve the Park.

Since 1991 the upper levels of the grandstand have been fitted out as office accommodation, originally to house the Department of Sport and Recreation and more recently under lease to educational, examination, testing and computer software development organisations as well as the GBOTA.

Currently, as well as greyhound racing, the Complex is utilised for soccer, rugby league, rugby union, functions and community events. Local schools receive use of the facilities at no charge and the Trust encourages interaction with the community. The Complex is also used extensively for the conduct of tertiary examinations.

Objectives

The basic concepts from which the principal objectives of the Trustees are derived, are:

- efficiency and effectiveness in the administration of a significant public asset
- maintenance of facility standards
- recognition of the historical importance of the Reserve

- the encouragement and integration of community based sporting activities within the Complex.

In summary the Trust aims for:

Maximisation of use
Diversification of use
Sports Focus
Community Benefit

Specific objectives are:

- to operate the Complex as a commercially viable entity directed to fostering improved facilities for greyhound racing, sporting, recreational, and function centre activities.
- to maintain the Complex in a systematic and professional manner by implementing approved maintenance programs to sustain the commercial value of an important public asset.
- to operate efficiently and effectively, managing the resources of the Complex in a manner consistent with Government policy initiatives.
- to develop sporting links with the community and provide appropriate recreational facilities and services.
- to ensure the adoption and implementation of sound personnel and industrial relations practices.
- to exercise a responsible duty of care by ensuring that the Complex conforms to all relevant safety and health regulations.

Consent Authority

The consent authority for development works is the Council for the City of Sydney.

Heritage Items

The portion of Wentworth Park under management of the Trust contains three buildings of heritage significance:

- the entrance tower
- the kennels
- the store building (Chapel).

In addition to the architectural features the mature fig trees within the Complex are identified as being of landscape heritage significance.

In the outer areas of the Park the railway viaduct is considered to be of significant heritage value.

The Complex is capable of seating more than 3,000 patrons, and is complete with bars, bistro and a multi-purpose function area. More than 130,000 patrons utilise the Complex each year.

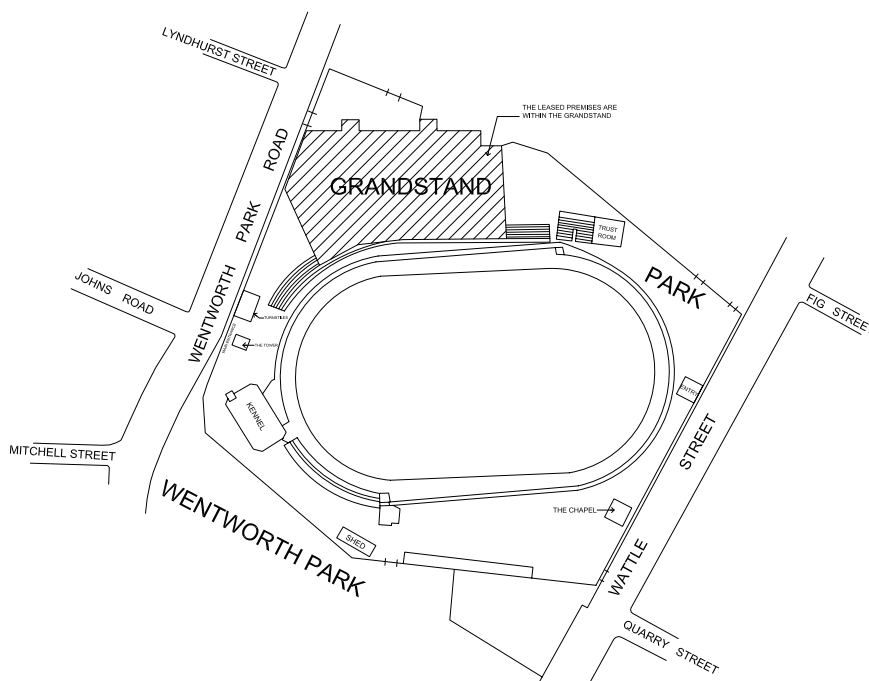




Grounds and Facilities

Under the terms of its appointment, the Trust is empowered to manage Wentworth Park Sporting Complex, comprising the area described in Lot 678 and Part Lot 679 DP 729635, the illustration below depicting the location, layout and facilities.

The Complex is capable of seating more than 3,000 patrons, and is complete with bars, bistro, multi-purpose function area, and a bookmakers' betting ring incorporated inside the grandstand. More than 130,000 patrons utilise the Complex each year.



Trust Board Members



Ms Susan Cleary PSM (Chairperson)

As a member of the Senior Executive Service in the NSW Government, Susan Cleary held senior positions in a number of Departments, including the former Maritime Services Board, Waterways Authority, the Department of Land and Water Conservation and the Department of Fair Trading.



Mrs Jennifer May Green (Deputy Chairperson)

Mrs Green has been actively involved in the Greyhound Industry for over 30 years becoming a GBOTA Director in 2006 and Deputy Chair in 2010 representing Newcastle and Hunter District. Mrs Green is a member of the Maitland and Gosford Management Committees and is Deputy Chair of the Gosford Showground Trust.



The Hon Michael Cleary AO (Treasurer)

Mr Cleary was State Member for Coogee from 1974 to 1991. He was Minister for Sport, Recreation, Tourism & Racing from 1981 to 1988. He is a Director of the New South Wales Rugby League.



Ms Elizabeth Tydd

Elizabeth Tydd is Executive Director of the Office of Liquor, Gaming and Racing. Ms Tydd has extensive experience in a variety of regulatory environments. She has also played a key role in the development of Australian consumer law and the implementation of a national framework for compliance activities. Ms Tydd held the position of Deputy Chairperson of the Consumer, Trader and Tenancy Tribunal. Ms Tydd also has a Master of Laws and has completed post-graduate studies in management.



Mr Darren Simpson

Mr Simpson is the Chief Operating Officer of Greyhound Racing NSW, the peak body for greyhound racing administration in NSW. He is also a Director of Greyhound Media Services, a company established to streamline greyhound broadcast rights management.

Mr Jeremy Gilling

Jeremy Gilling is a freelance journalist who writes mainly on higher education. He was previously a labour market analyst, a ministerial adviser and a workplace change consultant.

**Graham Harding**

Graham Harding was appointed General Manager of Crown Lands in 2004. Mr Harding continues to oversee significant reforms for Crown Land Management. Mr Harding has worked with stakeholders to reform the planning and appropriate development of the State's Crown reserve system.

**Ms Monica Barone**

Ms Barone is the Chief Executive Officer of the Council of the City of Sydney. Ms Barone has a strong history in managing, and infrastructure planning in local government areas. Ms Barone has held senior management positions in the Warringah, South Sydney and City of Sydney government authorities.

**Mr Robert McKeown**

Mr McKeown is a retired solicitor. He has resided in Glebe for over 30 years. He is also a life member and a former president of The Glebe Society Inc.

**Mr John Morris**

Mr Morris is the Chairman of Club Plus Superannuation as well as the President of the Liquor Hospitality & Miscellaneous Union, Liquor & Hospitality Division NSW Branch. Previously a member of the Australian Senate, Mr Morris has an extensive background in greyhound racing administration and served on the board of the Greyhound Racing Authority NSW.

**Mr Geoffrey Leon Rose**

Mr Rose is currently the Chairman of the NSW GBOTA and has been a Director of that Association since 1994. He has been involved in the greyhound racing industry for over 30 years. Mr Rose is the NSW GBOTA delegate to the Australian Greyhound Racing Association and also the Australian Federation of Breeders Owners and Trainers. Mr Rose is also a Board Member of the Gosford Showground Trust.



Senior Management

Peter Mann *Chief Executive*

Mr Mann joined the Trust in January 1991 and served as Assistant Secretary Manager until April 2001 at which time he was appointed Chief Executive. From May 2001 until May 2005 the Minister appointed Mr Mann as Administrator, in the absence of a Trust Board. Mr Mann recommenced his duties as Chief Executive from the date of the appointment of the current Trust Board in 2005.

Hospitality to oversee the transfer of catering operations from outside contractors to Trust Management. Ms Lloyd is responsible for all areas of the food and bar operations at race meetings, functions and events and is also responsible for the administration, staffing, planning and overall control of the hospitality department. As operations manager Ms Lloyd is the Trust's senior representative at race meetings.

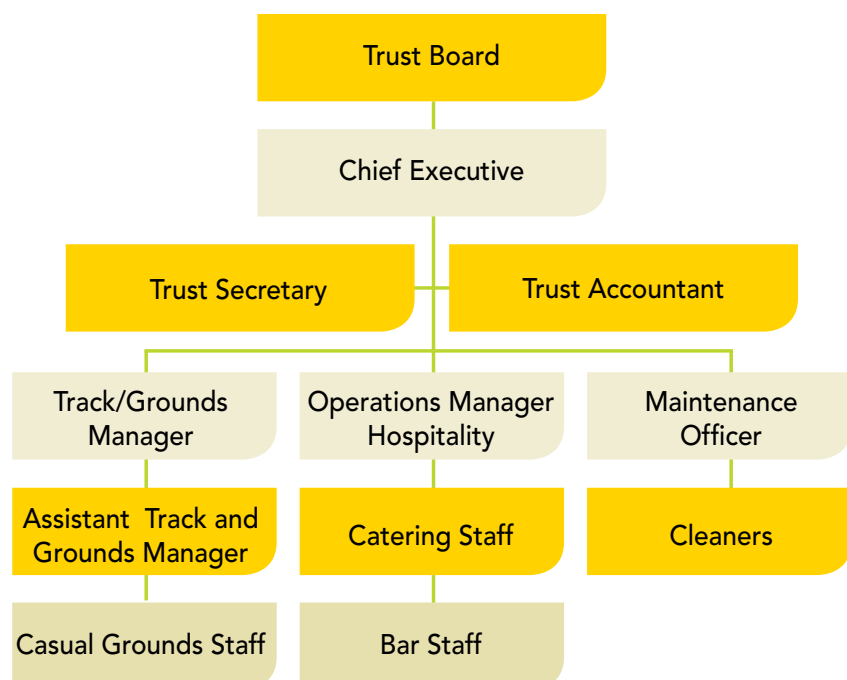
Anne Lloyd *Operations Manager – Hospitality*

Ms Lloyd joined the Trust in 1991 as a Senior Bar and Catering Supervisor. In 1998 Ms Lloyd was appointed Operations Manager –

Jamie Baxter *Track and Grounds Manager*

Mr Baxter joined the Trust in 1998 as Assistant to the Grounds Manager. He was appointed Track and Grounds Manager in 2001 with responsibility for all facets of the maintenance of the track, sporting oval and gardens.

Organisation Chart



Review of 2011-2012

Use of the Sporting Complex

Wentworth Park is a Crown Land Reserve which was dedicated as a Public Park in 1885. The Trust Board focused on creating and implementing policies to maintain and improve facilities to accommodate existing user groups and to facilitate increased awareness and use of the Complex by the community. In 2008 the Minister authorised “office accommodation and student examinations” as approved uses of the Complex.

The primary thrust of activity over the year was:

- Review, identify and prioritise maintenance of the facilities to accommodate greyhound racing under the terms of the Licence Agreement with the NSW GBOTA.
- Continue to provide race track conditions commensurate with the status of Wentworth Park as the principal greyhound racing venue in NSW.
- Continue to maintain the oval to the highest standards as reflected in the professional interest in utilising the facility.
- Expand use of the Complex by community groups; in particular encourage local schools to avail themselves of the facilities.
- Expand the corporate use of function facilities specifically for conduct of tertiary examinations to ensure the viability of the Complex.
- Diversification of use of the Complex.
- Continue to implement major works to improve the perimeters of the Reserve and increase public awareness of the activities within.
- Identify and prioritise a program of capital works for future years.

At the core of activity was the Trust’s exercise of its responsibility, on behalf of the Minister, for the care, control and management of the Complex. There was major emphasis placed on safeguarding the self-sufficiency of the Trust, ensuring the viability of the Reserve and protecting the interests of tenants, licensees and the community.

Appointment of Trust Board Members

The current Trust Board was appointed by the Minister in May 2010 for a three year term that ends on 26 May 2013. The Trust Board appointed Ms Cleary as Chair, Ms Green as Deputy Chair and Mr Cleary as Treasurer.

In 2011 following the NSW State Election the positions of Director General, Land and Property Management Authority and Director General,



Communities NSW ceased to exist thereby terminating those Ex-Officio appointments to the Trust Board.

In March 2012 The Minister made two new Ex-Officio appointments to the Trust Board: The General Manager, Crown Lands, Catchments and Lands Division, Department of Primary Industries and the Executive Director of the Office of Liquor Gaming and Racing.

Grandstand Leased Area

Levels 2 and 3 of the Grandstand are Trustee areas in terms of the Licence Agreement with the GBOTA. The levels are separately leased with the Trust retaining income to fund improvements to the Complex. Level 3 is leased (ten years) to Language and Testing Consultants for the conduct of examinations and related administration. The Trust entered into a lease arrangement with the Academy of Interactive Entertainment and Big World for use of level 2. The related organisations are involved in computer software training and education and interactive online game development. The lessees completed an extensive fitout of the area. The Trust invested over \$200,000 towards fitout and ancillary costs. The leases (including options) are for ten years.

In 2009 the Trust negotiated a reduction in leased area for Big World that consequently made available unused office space. The GBOTA subsequently negotiated a ten year lease (including options) that commenced in February 2010. The GBOTA at its own expense undertook an extensive fitout of the area including construction of offices, boardroom and Directors' hospitality area.

The lease arrangements for levels 2 and 3 will provide the Trust with a consistent income stream for the future. This will enable the Trust to continue a planned program of improvements to the Complex and will also ensure the financial independence of the Trust and viability of the Complex. The Minister in 2009 approved "parking" as a permitted use to facilitate and control parking for lessees, licensees and visitors to the Complex.

The Trust has approved requests from both Big World and AIE to exercise options on their leases for a four year period commencing November 2011. The Trust further approved a request from Language and Testing Consultants (MLMRAE) to exercise a five year option on its lease commencing in April 2012. The approval of these tenancies will ensure that the Trust continues to receive rent for its leased areas for the next five years thus ensuring the Trust is solvent and that the Reserve is financially viable and self sufficient.

Greyhound Racing – Licence Agreement

Greyhound racing at Wentworth Park is conducted under the terms of a Licence Agreement that permits the licensee to conduct 104 meetings each year within a prescribed licensed area. The Agreement also provides for the conduct of public trials and qualifying heats on a regular basis.

In 2007 the GBOTA (and NCA) together applied to exercise a twenty year option to extend the Licence to expire in September 2027. Subsequently, NCA terminated its Licence by choice and the Trust approved a Temporary Licence in favour of the GBOTA as sole licensee. This licence is now replaced by the "Continuing Licence" with the GBOTA to expire in 2027. The Continuing Licence has been approved by the Trust.

The Licence Agreement stipulates that the Trust is required to establish and be responsible for the administration of funds for the operation of the licensed area.

The Agreement terms also specify that, acting on behalf of the licensee, the Trust shall manage the bar, catering, stand, track and ground preparation and necessary maintenance. It is the responsibility of the licensee to provide the funding to cover this range of operational activity.

In financial terms, the profit derived from events and activities within the area designated for greyhound racing (the licensed area) is paid to the licensee at the close of the financial year. These events are termed Trustee Events and the Trust retains no profit from the activities.

The Licence Agreement stipulates that the Trust is required to establish and be responsible for the administration of funds for the operation of the licensed area.

The Licensed Area Financial Accounts are audited and clearance payments made to the GBOTA at the end of the financial year. These financial arrangements and associated activities do not form part of the Trust's financial accounts and do not form part of this report.

Telecommunications Licenses

The Trust has approved telecommunications licenses for stations on the grandstand roof with 3GIS, Vodaphone and Telstra. The licences have been in place for more than ten years and provide important income to the Trust for funding of capital works on the Reserve. In 2011- 2012 gross licence fees were \$113,012. In 2009 the Trust was advised that government intended to directly licence communications sites on Crown Land under section 34A of the *Crown Lands Act 1989*. Subsequently the Trust put a business case to Telecommunications Project Team, Crown Lands Division, in the then Land and Property Management Authority in support of an application to be exempt from the policy. The Trust case is based on the Trust's reliance on this income to help fund its important ongoing work to improve the Complex in the interests of stakeholders and the community. The application is being considered by the Department.

Trust appointed Trustee of portion of (Outer Area) Park

By notice in the NSW Government Gazette on 2 October 2009 the then Minister appointed the Trust as Trustee of a portion of the "Outer Area" park, being Part Lot 679 in DP 729635. The land was previously under the control of the Council of the City of Sydney and was utilised for parking during race meetings.

The decision of the Minister provided a degree of legal certainty for the greyhound racing industry in terms of being able to provide parking for patrons and participants. The Minister's decision ensures that the parking area is a defined area and cannot be expanded. The Minister imposed conditions with the decision; namely to maximise parking within the Complex and to landscape the outer area including installation of hard surface sports courts to provide some community benefit and provide a proper surface for parking.

The Trust has approved a Licence Agreement with the GBOTA that permits parking at race meetings. The Agreement provides for GBOTA to pay an annual fee to cover the cost of maintenance of the area. The Agreement also provides for GBOTA to retain any income from parking fees.

GBOTA commissioned Tract to prepare conceptual plans for the development of the hard surface sports courts in the area. Following consultation with the Trust a Development Application was lodged. The Application was refused on the grounds that soil contamination issues would need to be addressed possibly including remediation work to the site. The Trust determined that the potential cost of further testing and remediation work would be prohibitively expensive proportionate to the original cost estimate for the work. The Trust Board resolved to incorporate the proposed work

into the planning for the Southern Perimeter Project. The two projects share a common boundary and the draft plans for the two projects share overlapping features. The Trust resolution will provide for the broader funding options for the Southern Perimeter to incorporate the proposed installation of hard court playing surfaces.



Redevelopment of the Northern Boundary Wall

In September 2009 the Trust resolved in principle to demolish the northern boundary wall between the Sporting Complex and the Park and replace the unsightly wall with palisade fencing. The project was considered to be Stage 3 of the Trust's planned upgrade of the entire perimeter. The proposed work was intended to visually integrate the Park and Sporting Complex and provide new pedestrian access between the two areas. The work was consistent with the Trust's plan to maximise the integration of Park and Complex while maintaining the integrity and security of both.

In September 2009 the Trust resolved in principle to demolish the northern boundary wall between the Sporting Complex and the Park and replace the unsightly wall with palisade fencing.



The Trust engaged Tract to prepare conceptual plans for consideration and provided the plans to Council with an invitation to undertake the project in partnership. The project was considered by the Trust to be a natural and complementary progression following the Wattle Street project.

Council subsequently endorsed the project and in May 2010 resolved to approve the work in partnership with the Trust to a budget of \$500,000 shared equally between the parties. Design work and statutory approvals were completed in 2011 and the project commenced in January 2012.

The project was completed in June 2012 coming in under budget at a cost of \$409,441 shared on a 50/50 basis between the Trust and Council. The finished work provides an important visual and physical union between the Sporting Complex and the largely sports focussed northern Park. The completed redevelopment has been well received by the community. The Trust will now turn its attention to Stage 4, the final stage of the perimeter redevelopment.

Southern Perimeter Redevelopment

In November 2011 the Trust approved engaging Tract to prepare conceptual plans for Stage 4 of the perimeter redevelopment works, the Southern Perimeter. The Trust approved expenditure of \$16,000 for the plans which were completed in January 2012.

The plans include demolition of redundant buildings and the caretakers residence, landscaping, installation of palisade fencing, creation of a new parking area for trainers and the possible construction of a roadway to link the complex with the outside parking area.

After initial consideration by the Board, the Chief Executive entered into a dialogue with GBOTA and Council to seek views and fine tune the plans. It is expected that a final plan will be put to the Trust Board for approval in 2012. Following Trust approval, Council and GBOTA will be invited to contribute to funding.

Proposed Refurbishment and Upgrade of First Floor Function Area

Following the very successful refurbishment of the grandstand interior undertaken by Greyhound Racing NSW in 2008, the GBOTA has proposed a further upgrade of level 1. The proposal is to install new hospitality facilities to better suit the catering requirements at race meetings. In the existing format the area can comfortably provide hospitality for large groups but lacks facilities to provide a more flexible product along restaurant lines. The area is also reliant on the main Bistro kitchen two floors below.

The GBOTA had engaged Response Group to prepare plans for installation of new kitchen equipment to allow for the area to operate more independently of the main kitchen. The proposal included more substantial buffet equipment suitable for catering for large groups and smaller parties from the same service point. In 2011 Greyhound Racing New South Wales (GRNSW) assumed responsibility for finalising a design which when completed will be submitted to the Trust for approval.

The refurbishment design extended to the exterior terrace including installation of new glass partitions and automatic exit doors as well as new glass balustrades enclosing the terrace. In March 2012 the Trust approved a Recommendation from the Sub-Committee that funding for this portion of the work be provided from the Capital Reserve Account. The exterior work was completed in May 2012 at a total cost of \$71,000. GBOTA and GRNSW are discussing funding arrangements for the interior work

Bar and Catering Operations

Following the very successful refurbishment of the grandstand interior undertaken by Greyhound Racing NSW in 2008, the GBOTA has proposed a further upgrade of level 1. The proposal is to install new hospitality facilities to better suit the catering requirements at race meetings. In the existing format the area can comfortably provide hospitality for large groups but lacks facilities to provide a more flexible product along restaurant lines. The area is also reliant on the main Bistro kitchen two floors below.

The GBOTA had engaged Response Group to prepare plans for installation of new kitchen equipment to allow for the area to operate more independently of the main kitchen. The proposal included more substantial buffet equipment suitable for catering for large groups and smaller parties from the same service point. In 2011 Greyhound Racing New South Wales (GRNSW) assumed responsibility for finalising a design which when completed will be submitted to the Trust for approval.

The Trust continued to manage bar and catering operations within the Complex throughout 2011-2012. The hospitality operation traded at a profit with the proceeds distributed to the GBOTA under the terms of the Licence Deed.

The refurbishment design extended to the exterior terrace including installation of new glass partitions and automatic exit doors as well as new glass balustrades enclosing the terrace. In March 2012 the Trust approved a Recommendation from the Sub-Committee that funding for this portion of the work be provided from the Capital Reserve Account. The exterior work was completed in May 2012 at a total cost of \$71,000. GBOTA and GRNSW are discussing funding arrangements for the interior work

Loan Liabilities

A loan of \$6,493,878 is outstanding which relates to monies paid from the Racecourse Development Fund during 1985 to 1987 to finalise construction of the grandstand. The then Racecourse Development Committee, at the time of approving the necessary finance, did not attach grant status to the funding, but instead opted to leave open the funding position.

Following privatisation of the TAB and the winding up of the Racecourse Development Fund, the outstanding loan was transferred to the Greyhound Racing Authority (GRA). Since transfer of the loan, a number of approaches have been made to the Authority to approve conversion of the loan to grant status having regard to the historical aspects of the loan arrangements and the period involved (25 years) since it was incurred.

The Office of the Auditor General of NSW highlighted the loan arrangement as being a “significant matter”.

In 2002 the Minister for Gaming and Racing amended the structure of greyhound racing administration in NSW with the appointment of GRNSW, a statutory authority to oversee the commercial aspects of the industry. The loan has been subsumed by that organisation.

In June 2009 the Audit Office of NSW advised the Trust that it was the Auditor’s opinion that the matter “cannot go on unresolved”. The Trust has referred the matter to the Minister for advice.

In August 2011 following the NSW State election the Trust referred the loan issue to the Minister for Primary Industries. In April 2012 the Minister advised the Trust that she would be discussing the matter with her colleague the Minister for Gaming and Racing.

Community Activities and Involvement

The Trust continued to place great importance on community consultation recognising the significance of the Complex within the confines of the Glebe/Ultimo area. The policy provided use of the Complex free of charge to the following groups:

- Ultimo Pymont Festival
- Ultimo Primary School
- Tab Employees Sports Social Club
- Forest Lodge School
- Blackwattle Cove Coalition
- NSW Police (Glebe)
- Community Games Organising Committee.

The Trust provided use of the oval and facilities at no charge to Ultimo Primary School for their annual sports carnival.

As in previous years the Trust was pleased to donate race night dinner packages as prizes for the Forest Lodge School Fundraising Trivia Night.

The Trust made a financial donation to Glebe Public School to assist with the cost of a student excursion to Collaroy.

The Trust made a financial donation to Centipede to assist the organisation with its valuable community work in Glebe providing after school care and vacation care for local children.

The Trust again assisted the community by providing use of the Complex to the Community Games Organising Committee. The Games were held in October 2011 and featured many entertaining contests between residents of Glebe and Ultimo. The day again finished with the running of the “Wenty Park Mongrel Cup” which this year was run in two categories – Big Mutts and Small Mutts.

This year the games featured a display of vintage Midget Speedway Cars organised by Australian Vintage Speedway. The display proved to be very popular with the public and was most informative about the origins of speedway racing in NSW. The first ever speedway race was held at Wentworth Park in 1928. The Trust approved the display of a plaque to commemorate the history of speedway on the Reserve.

The 2012 Games are scheduled for 21 October 2012.

The Trust provides access to a locked storage area for the use of Pymont Cares Inc, an organisation that delivers furniture to homeless that have recently been placed in accommodation.

Website

The Trust website features include options for viewing Trust News and Greyhound Race Night Packages. The Trust News page is regularly updated detailing current and upcoming events. Website visitors may also view pages describing the Complex’s facilities and history. This interactive site allows viewers to contact the Trust Office directly with their enquiries. The site provides comprehensive details of race meeting hospitality packages including regularly updated menus. The Trust is currently redesigning its website.

The Trust continued to place great importance on community consultation recognising the significance of the Complex within the confines of the Glebe/Ultimo area.

The Trust's approach to management of the sporting oval is to provide a professional grade pitch by way of commercial agreements whilst approving access to local schools and community groups for special events.



Sporting Events

There was continued strong demand for use of the sporting oval throughout the year. The Trust maintains the playing surface to high standard which attracts interest from both professional and amateur sports clubs.

St Andrews Cathedral School used the oval on a daily basis for school sport and also for competition sport at weekends. The use of the Complex by St Andrews is under the terms of a 12 month licence agreement.

International Grammar School utilised the oval for 3 days a week under a 12-month licence agreement.

Many amateur soccer teams utilised the pitch for competitive matches over the year including Sydney Amateur Football League, Balmain Soccer Club, Northbridge Soccer Club, University of NSW Football Club and Sydney University Soccer Club.

The oval was again used for various community sporting events, local school carnivals and employer sports social groups.

Sponsorworks utilised the oval on a commercial basis throughout 2011-12 for corporate games.

The Trust's approach to management of the sporting oval is to provide a professional grade pitch by way of commercial agreements whilst approving access to local schools and community groups for special events.

Functions and Events

Regular corporate functions were held throughout the year including antique and investment jewellery auctions conducted by Combined Auctions, monthly antique and collectable fairs organised by North Shore Antiques and Collectables and open days for the Academy of Interactive Entertainment. The Complex was extensively utilised for the conduct of examinations under the management of Language and Testing Consultants Pty Ltd. Clients included the Securities Institute, Deakin University and the International English Language Testing System (IELTS). The University of Technology Sydney extensively utilised the Complex and has entered into a six year Licence Agreement for the continued conduct of exams. Examinations were also conducted by Insearch and the Legal Professional Admissions Board.

Income from functions and events increased this year providing a gross income of \$556,415. Under the terms of the Licence Agreement the profits are distributed to the GBOTA with the Trust retaining no income. Accordingly the income does not form part of the Trust's audited accounts contained in this Annual Report.

Security

In 2011-2012 the Trust, aware of its duty of care to employees, patrons, licensees, tenants and visitors, continued to address security issues. The Trust maintains a strict policy of "no cash on site" and engages uniformed professional security personnel at events and race meetings for cash handling. NSW police are also engaged at all race meetings. In relation to the sale of liquor the Trust continued to meet its legal obligations under the *Liquor Act 2007*, the *Liquor Regulation 2008* and the *Racecourse Invasions Act 2009*. The Trust particularly focused on regulations relating to Responsible Service of Alcohol to ensure that anti-social behaviour at race meetings was not tolerated. On this issue the Trust worked with GBOTA, police and security. The issue is a permanent agenda item at meetings of the Stand and Grounds Committee.

The Trust in consultation with GBOTA is evaluating installation of CCTV cameras to assist police and security with issues that may arise during race-meetings and at events. The scope of the installation has not yet been determined.

Corporate Services and Operational Support

Human Resources

The Trust and Trust management continued to focus on the needs and actions of its employees with the intention of providing an efficient and well run workplace.

In consultation with all employees, a system of performance based annual salary reviews operates with full support from the staff. The system provides

for an annual assessment of each employee's performance with an appropriate remuneration adjustment to recognise effort and achievement.

Turnover of full-time employees for the year was nil. No time was lost through industrial action.

In terms of the Licence Agreement with the GBOTA, the Trust is the employer for personnel and industrial relations purposes. As at 30 June 2012 there were eight permanent staff, three permanent part-time staff, 20 permanent casual staff and nine contract staff engaged by the Trust as follows:

- Administration 5
- Grounds 5
- Maintenance 1
- Hospitality 20
- Cleaning and services 9

Staff numbers are supplemented by the engagement of over 300 additional casuals provided by an employment agency. Legally the Trust is not the employer of these casuals. They are employed by the agency.

Personnel policies were in conformity with public sector requirements.

The Trust's industrial relations policies and practices accord with the direction and guidance of the Department of Industrial Relations, public sector requirements, and the policies of the Government.

Equal Employment Opportunity

The Trust has a continuing commitment to the implementation of Equal Employment Opportunity in the workplace. It understands that EEO is the most effective means of getting the best people working at their best levels to serve the Trust's clients and to achieve Trust objectives.

Throughout the year, the integration of equal employment opportunity into day to day practices and procedures in the workplace was closely monitored. Formal policies on harassment and Staff Code of Conduct requirements were maintained.

A statistical analysis of current employee representation is as follows:

Total full and permanent part-time staff	11	100%
Male	9	82%
Female	2	18%
Non English speaking background	2	18%

The Trust did not have any Aboriginal employees or employees with a physical disability during the year under review.

Guarantee of Service

The Trust is committed to providing its clients with the best possible service and facilities. The Trust is committed to the following principles:

- highest priority given to clients' needs
- equity of access to services without discrimination, subject to Trust commitments under existing agreements
- sensitivity to the cultural differences of clients
- clearly informed customers as to what they can expect from the use of services and facilities
- incorporation of the highest possible levels of safety and security
- prompt and fair response to inquiries and complaints
- respect of privacy.

It is the expectation of the Trust that staff members will perform their duties with honesty, integrity, commitment to the public interest, fairness and timeliness.

Standards of service are monitored regularly.

Risk Management

The Trust is a member of the Treasury Managed Fund which provides cover for all risks as well as workers' compensation.

The two identified areas of highest risk are industrial special risks related to the grandstand, for which specific cover is maintained, and public liability. The risks associated with public liability stem from the high levels of people exposure to the activities undertaken at Wentworth Park. Fortunately, there is a very low incidence of claims directly attributable to the strict safety procedures and security implemented throughout the Complex.

Internal Audit and Risk Management Statement

The Trust is of the opinion that the Wentworth Park Sporting Complex Trust has internal audit and risk management processes in place that are, in all material aspects, compliant with the core requirements set out in Treasury Circular NSW TC 09/08 *Internal Audit and Risk Management Policy*. The Trust was incorporated within the LPMA cluster to comply with tpp 09-05 policy requirements prior to the abolition of the Department following the State Election in March 2011.

In September 2011 the Trust requested that the Minister for Primary Industries grant an exemption from Treasury Policy TPP 09-05 on the grounds that the Trust lacks the resources to implement the policy. The application was made following receipt of a letter from Treasury NSW indicating that an application for exemption by Wentworth Park Sporting Complex Trust may have merit.

In May 2012 the Trust received confirmation from the Minister for Primary Industries that it had been granted an exemption.

Freedom of Information

During the course of 2011-2012 the Trust did not receive any requests for material falling within the provision of the *Freedom of Information Act 1982*.

Accounting Services

In November 2007 the Trust engaged True Accounts to provide accounting services including all bookkeeping, taxation management, financial reporting and audit preparation.

Payment of Accounts

The Trust dealt with all accounts promptly according to the provisions of the *Public Finance and Audit Regulation 2000*. Payment details are provided in the accompanying chart as required under the *Annual Reports (Statutory Bodies) Regulation 2000*.

Quarter	Current (ie. within due date) \$	Less than 30 days overdue \$	Between 30 and 60 days overdue \$	Between 60 and 90 days overdue \$	More than 90 days overdue \$
Sept Quarter	NIL	NIL	NIL	NIL	NIL
Dec Quarter	NIL	NIL	NIL	NIL	NIL
Mar Quarter	NIL	NIL	NIL	NIL	NIL
Jun Quarter	NIL	NIL	NIL	NIL	NIL

Chief Executive

The Chief Executive is employed under the terms of a package negotiated with the Trust. The contract and salary package are based on the Crown Employees (Senior Officers Salaries) Award 2007 and the contract was renewed for three years to commence on 1 July 2010.

Legal Issues

The Trust was not subject to any legal claim in 2011-2012.

The Trust's insurers settled a claim for personal injury by a patron suffering a fall at a greyhound racing meeting. Insurers for GBOTA contributed to the settlement.

The Trust's insurers were successful in court in a cross claim against insurers for Sydney Roosters. This followed a compensation payment the previous year to an employee of Sydney Roosters who sustained injuries while Roosters trained at Wentworth Park.



Occupational Health and Safety

The safety of sporting participants, patrons and staff members is of foremost importance to the Trust. Appropriate attitudes to safety and the recognition of potential danger are intrinsic to the work practices and procedures adopted by the Trust. Because the Trust operates within an environment of high volume people activity, all practices and procedures are under constant examination to ensure effectiveness and compliance with Government requirements.

An Emergency Control Organisation established by the Trust is entrusted with the responsibility for undertaking key safety tasks associated with:

- the preparation and establishment of emergency plans
- the appointment of personnel to assigned duties
- the arrangement of training and exercises
- the appropriate liaison with local police, fire authorities and other emergency organisations.

The Emergency Control Organisation is made up of representatives of the key stakeholders at Wentworth Park – the Trust and the GBOTA.

The emergency procedures adopted by the Trust comply with Standard AS3745 1995 for Emergency Control Organisations, and procedures for buildings.

A Safety Committee comprising key staff members is established and meets regularly. All staff are encouraged to contribute and participate in the processes surrounding safety policy.

Multicultural Strategy

In 2009, the Community Relations Commission amended requirements for agencies relating to preparation and adoption of Ethnic Affairs Priority Statements. Under new guidelines contained in the Commission's Multicultural Policies and Services Program small agencies such as Wentworth Park Sporting Complex Trust can prepare and submit a Multicultural Strategy.

The Trust's Strategy has been formulated and adopted by the Trust Board. The Strategy will be subject to review and update on an annual basis. Initial feedback from the Community Relations Commission has been very positive with the Commission indicating that the Trust's Strategy may be used as a model for similar agencies.

- The Trust Board will take a proactive approach to the development and implementation of a multicultural strategy.
- The Wentworth Park Sporting Complex Trust is committed to multicultural inclusiveness.
- The Trust will continue to recognise the importance of an effective and responsible policy on multicultural issues, and will maintain an ongoing policy of developing and implementing strategies that maximise this venue's accessibility to New South Wales' multicultural population.
- The Trust will highlight multicultural awareness in its employment advertisements.
- The Trust has surveyed its permanent staff to assess the resources available to assist users of the venue who require translation services and will assist with the provision of services.
- The Trust will this year update its website and include access details for the government interpreter service to further assist users of the venue who require translation services.
- The Trust has installed foreign language signage for the assistance of non English speaking visitors to the Complex.
- To encourage a response from a wider population, the Trust will in future consider the appropriateness of preparing community consultation documents in several languages.
- The Complex is used to conduct IELTS examinations throughout the year. The Trust will adopt policies that help facilitate conduct of language testing within the complex.
- The Complex will be made available to local primary schools to host events such as their art shows, which events allow the local school children to express their varied values, beliefs and worldviews.

Passive Smoking

The Trust policy of providing a smoke-free environment continued throughout the year in the interests of both employees and patrons. Strategies were adopted to ensure compliance with the relevant legislation.

Privacy

Under the provisions of the *Privacy and Personal Information Protection Act 1998* the Trust adopted a Privacy Management Plan. The Plan confirmed compliance with provisions of that Act.

Appropriate education of personnel and agents guaranteed confidentiality of personal information. An annual review of privacy policy was undertaken.

Asset Management

In 2005 the Trust, in partnership with GRNSW, commissioned a comprehensive Asset and Infrastructure Facilities Review. The review was undertaken by Sinclair Knight Merz. The extensive and detailed document provided the Trust Board with the basis for formulating a maintenance agenda for items of a significant nature. It also provided a template for prioritisation of major works.

The Asset and Infrastructure Review detailed significant expenditure on major maintenance works to be undertaken over the next five years. The Trust required the input of its licensees on the issue of prioritisation. Under the terms of the Licence Agreement between the Trust, the licensees are responsible for the funding of the works.

Following major work in 2005-2006 to replace the grandstand roof and extensive work in 2006-2007 to address items identified in the SKM Review the Trust approved GRNSW undertaking a major interior refurbishment of the interior of the grandstand. The work was completed in August 2008.

In 2009 the Trust commissioned SKM to review its previous Infrastructure Review and provide a progress report on implementation. The Review has been used to prioritise further works and to undertake work of a more urgent nature. The Review has also provided an opportunity to separate the maintenance obligations of the Trust and the Licensee on an item by item basis.

Specific items highlighted in the SKM Review that have been addressed in the current year include, replacement of grandstand seating and a survey of the condition of the main air conditioning cooling towers and chiller units. The Bistro air conditioning plant was replaced at a cost of \$81,000 with funding provided from the Greyhound Industry Development Fund. New grandstand seating has been installed with funding provided from the Greyhound Industry Development Fund. The seating was sourced from the Sydney Cricket and Sports Ground Trust and was provided by way of a donation of 1,500 seats with a further 1,500 seats provided at a cost of \$45,000.



Financial Statements

for the year ended 30 June 2012

Contents

Report by the Trust Board	38
Independent Auditor's Report	39
Statement of Comprehensive Income	41
Statement of Financial Position	42
Statement of Changes in Equity	43
Statement of Cash Flows	44
Notes to and forming part of the Financial Statements	45



Wentworth Park
Sporting Complex Trust
ABN 24 468 901 017

Wentworth Park Sporting Complex Trust

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

STATEMENT IN ACCORDANCE WITH

SECTION 41C (1C) OF THE *PUBLIC FINANCE AND AUDIT ACT, 1983*

Pursuant to Section 41C (1C) of the Public Finance and Audit Act, 1983, and in accordance with a resolution of the board of the Wentworth Park Sporting Complex Trust, on recommendation of the Audit and Finance Committee, we declare on behalf of the Wentworth Park Sporting Complex Trust of New South Wales that, in our opinion:

- a. The accompanying financial report has been prepared in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements, the requirements of the *Public Finance and Audit Act 1983 and Regulation 2010* and Treasurer's Directions issued by the Treasurer under section 9(2)(n) of the Act.
- b. The accompanying financial report exhibits a true and fair view of the financial position and the financial performance of the Wentworth Park Sporting Complex Trust as at 30 June 2012 and transactions for the year then ended.
- c. There are no circumstances which would render any particulars included in the financial report to be misleading or inaccurate.

Member

**Wentworth Park Sporting Complex
Trust**

Member

**Wentworth Park Sporting Complex
Trust**

SYDNEY, 17 October 2012

Secretary/Manager

Wentworth Park Road Glebe NSW 2037, PO Box 225 Glebe NSW 2037
Telephone 02 9552 1799 Facsimile 02 9660 2001 Email wentypark@wr.com.au
Website www.wentworthparksport.com.au



INDEPENDENT AUDITOR'S REPORT

Wentworth Park Sporting Complex Trust

To Members of the New South Wales Parliament

I have audited the accompanying financial statements of the Wentworth Park Sporting Complex Trust (the Trust), which 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, notes comprising a summary of significant accounting policies and other explanatory information.

Opinion

In my opinion, the financial statements:

- give a true and fair view of the financial position of the Trust as at 30 June 2012, and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards
- are in accordance with section 41B of the *Public Finance and Audit Act 1983* (the PF&A Act) and the Public Finance and Audit Regulation 2010.

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

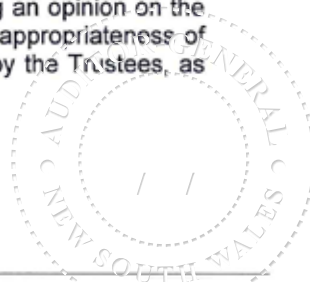
The Trustees' Responsibility for the Financial Statements

The Trustees are responsible for the preparation of the financial statements that give a true and fair view in accordance with Australian Accounting Standards and the PF&A Act, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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



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

My opinion does *not* provide assurance:

- about the future viability of the Trust
- that it has carried out its activities effectively, efficiently and economically
- about the effectiveness of its internal control
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about other information which may have been hyperlinked to/from the financial statements.

Independence

In conducting my audit, I have complied with the independence requirements of the Australian Auditing Standards and other relevant ethical pronouncements. The PF&A Act further promotes independence by:

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

Heather Watson

Heather Watson
Director, Financial Audit Services

18 October 2012
SYDNEY



**Statement of Comprehensive Income
For the Year Ended 30 June 2012**

	Notes	2012 \$'000	2011 \$'000
Revenue			
Hire of Facilities	3	773	749
Grants and contributions	3	217	586
Gain on disposal of property, plant and equipment	3	-	10
Interest	3	30	24
Total Revenue		1,020	1,369
Expense			
Depreciation expense	7	(1,698)	(2,037)
Administration expenses		(46)	(21)
Interest expense		(3)	(16)
Other expenses	4	(376)	(419)
Total Expense		(2,123)	(2,493)
Surplus/(Deficit) for the Year		(1,103)	(1,124)
Other comprehensive income			
Net Increment/(Decrement) on asset revaluation		10,049	-
Total other comprehensive income		10,049	-
Total comprehensive income for the year		8,946	(1,124)

The accompanying notes form part of these financial statements



**Statement of Financial Position
As at 30 June 2012**

	Notes	2012 \$' 000	2011 \$' 000
ASSETS			
Current Assets			
Cash	5	861	675
Receivables	6	6	28
Total Current Assets		867	703
Non-Current Assets			
Property, plant and equipment	7	52,657	43,890
Total Non-Current Assets		52,657	43,890
TOTAL ASSETS		53,524	44,593
LIABILITIES			
Current Liabilities			
Payables	8	32	46
Provisions	9	59	50
Other	10	87	83
Borrowings	12	14	14
Total Current Liabilities		192	193
Non-Current Liabilities			
Non interest bearing liabilities	11	6,478	6,478
Borrowings	12	14	28
Total Non-Current Liabilities		6,492	6,506
TOTAL LIABILITIES		6,684	6,699
NET ASSETS		46,840	37,894
EQUITY			
Accumulated Funds		(2,079)	(976)
Asset Revaluation Reserve		48,919	38,870
TOTAL EQUITY		46,840	37,894

The accompanying notes form part of these financial statements



**Statement of Changes in Equity
For the Year Ended 30 June 2012**

	2012 \$ '000	2011 \$ '000
Accumulated Funds as at 1 July	(976)	148
Surplus/(deficit) for the year	(1,103)	(1,124)
Accumulated Funds as at 30 June	<u>(2,079)</u>	<u>(976)</u>
 Asset Revaluation Reserve as at 1 July	 38,870	 38,870
Net Increment/(Decrement) on asset revaluation	10,049	-
Asset Revaluation Reserve as at 30 June	<u>48,919</u>	<u>38,870</u>
 Total Equity as at 1 July	 37,894	 39,018
Surplus/(deficit) for the year	(1,103)	(1,124)
Net Increment/(Decrement) on asset revaluation	10,049	-
Total Comprehensive Income for the year	<u>8,946</u>	<u>(1,124)</u>
 Total Equity as at 30 June	 <u>46,840</u>	 <u>37,894</u>

The accompanying notes form part of these financial statements



Statement of Cash Flows
For the Year Ended 30 June 2012

	Notes	2012 \$'000	2011 \$'000
Net Cash Flows from/(used in) operating activities			
Receipts from customers		799	722
Payments to suppliers and employees		(429)	(429)
Interest received		30	24
Net Cash from operating activities	13(a)	400	317
Net Cash from/(used in) investing activities			
Purchase of Property, Plant, and Equipment		(214)	(552)
Proceeds from sale of Property, Plant and Equipment		-	20
Net cash used in investing activities		(214)	(532)
Net Cash from/(used in) financing activities			
Proceeds from borrowings		-	-
Repayment of borrowings	12	(14)	(14)
Reimbursement of borrowings from Licensed Area	12	14	14
Net cash used in financing activities		-	-
Net Increase/(Decrease) in Cash and Cash Equivalents		186	(215)
Cash and Cash Equivalents at beginning of the year		675	890
Cash and Cash Equivalents at end of the year	13(b)	861	675

The accompanying notes form part of these financial statements



**Notes to and forming part of the Financial Statements
For the Year Ended 30 June 2012**

1 Reporting entity

The Wentworth Park Sporting Complex Trust ("the Trust") was constituted under sections 92 and 93 of the Crown Lands Act, 1989 which authorises the Minister for Primary Industries to establish and name a reserve trust. Wentworth Park was proclaimed as a public reserve on 10 November 1885.

The Trust is a not for profit entity (as profit is not its principal objective) and has no cash generating units.

The financial statements for the year ending 30 June 2012 has been authorised for issue by the Board on 17/10/12.

The Reserve is currently used for greyhound racing, sports, events, functions and office accommodation. The land is under the management of Wentworth Park Sporting Complex Trust.

2 Summary of significant accounting policies

(a) Basis of Preparation

The Trust's Financial Statements are a general purpose financial report and have been prepared in accordance with Australian Accounting Standards (which include Australian accounting interpretations), the requirements of the *Public Finance and Audit Act 1983* and *Public Finance and Audit Regulations 2010*.

These statements have been prepared on an accrual basis and in accordance with the historical cost convention except where stated. Comparative information is reclassified where appropriate to enhance comparability.

The Trust prepares the financial statements on a going concern basis.

All amounts are expressed in Australian currency. The accounting policies adopted are consistent with those of the prior reporting period.

(b) Revenue Recognition

Revenue is measured at fair value of the consideration or contribution received or receivable. Additional comments regarding the accounting policies for recognition of income are discussed below.

Sale of Goods

Revenue from the sale of goods is recognised as revenue when the Trust transfers the significant risks and rewards of ownership of assets.

Rendering of Services

The Trust recognises revenue when the service is provided or by reference to the stage of completion. Rental income is recognised in accordance with AASB 117 *Leases*, ie. On a straight line basis over the lease term.

Licence Fee

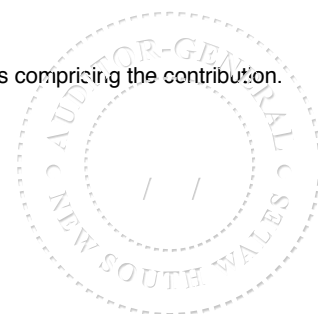
Licence fee is recognised on the basis of the contract.

Interest Revenue

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

Contributions

Contributions are generally recognised as income when the entity obtains control over the assets comprising the contribution.



**Notes to and forming part of the Financial Statements
For the Year Ended 30 June 2012**

2 Summary of significant accounting policies (continued)

(c) Acquisitions of Assets

The cost method of accounting is used for the initial recording of all acquisitions of assets controlled by the agency. Cost is the amount of cash or cash equivalent paid or the fair value of the other consideration given at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the requirements of other Australian Accounting Standards.

The agency has adopted a capitalisation threshold of \$5,000 for plant and equipment. Items purchased with a fair value of \$5,000 or under are expensed.

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

(d) Asset Revaluation of Property, Plant & Equipment

Physical non-current assets are valued in accordance with the "Valuation of Physical Non-current Assets at Fair Value " Policy and guidelines Paper (TPP 07-1). This policy adopts fair value in accordance with AASB 116 *Property, Plant and Equipment*.

The Fair Value of property, plant and equipment is determined based on the best available market evidence, including current market selling prices for the same or similar assets. Where there is no available market evidence, the asset's fair value is measured at its market buying price, the best indicator of which is depreciated replacement cost.

The agency revalues each class of property, plant and equipment at least every five years or with sufficient regularity to ensure that the carrying amount of each asset in the class does not differ materially from its fair value at reporting date. The last revaluation effected after the following dates:

Land	30 June 2012	Land and Property Information, Department of Finance and Services
Grandstand	30 June 2012	Land and Property Information, Department of Finance and Services
Buildings	30 June 2012	Land and Property Information, Department of Finance and Services

Revaluation increments are credited directly to the asset revaluation reserve, except that, to the extent that an increment reverses a revaluation decrement in respect of that class of asset previously recognised as an expense in the Statement of Comprehensive Income, the increment is recognised as revenue in the Statement of Comprehensive Income.

Revaluation decrements are recognised immediately as expenses in the surplus / deficit, except, to the extent that a credit balance exists in the asset revaluation reserve in respect of the same class of assets, they are debited directly to the asset revaluation reserve.

As a not for profit entity, revaluation increments and decrements are offset against one another within a class of non-current assets, but not otherwise.

Where an asset that has previously been revalued is disposed of, any balance remaining in the asset revaluation reserve in respect of that asset is transferred to accumulated funds.



**Notes to and forming part of the Financial Statements
For the Year Ended 30 June 2012**

2 Summary of significant accounting policies (continued)

(e) Depreciation of Property, Plant and Equipment

Depreciation is provided on a straight line basis against all depreciable assets so as at write-off the depreciable amount for each asset is consumed over its useful life to the entity. All material separately identifiable components of assets are depreciated over their shorter useful lives.

According to AASB 116 *Property Plant and Equipment*, the Land and Racetrack Surface have an unlimited useful life, and are therefore not depreciable assets. The Racetrack Surface is maintained by the Licensee.

The Rates of Depreciation are as follows

Grandstand	5.00%
Buildings and infrastructure	3-15%
Plant and equipment	10-20%
Motor vehicles	22.50%

(f) Maintenance and repairs

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

(g) Receivables

Receivables are recognised and carried at the original invoice amount. An allowance for impairment of receivables is raised when collection of the full amount is no longer probable. Bad debts are written off as incurred.

(h) New Australian Accounting Standards issued but not effective

The Trust did not early-adopt any new accounting standards that are not yet effective.

Certain new accounting standards and interpretations have been published that are not mandatory for the 30 June 2012 reporting period. There will be no material impact on subsequent adoption of new standards.



**Notes to and forming part of the Financial Statements
For the year ended 30 June 2012**

2 Summary of significant accounting policies (continued)

(i) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the agency and other amounts. Payables are recognised initially at fair value, usually based on the transaction cost or face value.

(j) Goods and services tax (GST)

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

- the amount of GST incurred by the agency as a purchaser that is not recoverable from the Australian Taxation Office is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- receivables and payables are recognised inclusive of GST.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST components of cash flows arising from investing and financing activities that are recoverable from, or payable to, the ATO are classified as operating cash flows.

(k) Employee benefits

In accordance with the Australian Accounting Standard AASB 119 *"Employee Benefits"* liabilities arising in respect of wages and salaries, annual leave and any other employee benefits expected to be settled within twelve months of the reporting date are measured at their nominal amounts based on remuneration rate which are expected to be paid when the liability is settled. NSWTC 12/06 provides that the Trust may use either the Net Present Value method or the nominal (short hand) method for calculation of employee benefits on the assumption that the difference between the two would not be material. The Trust has chosen to use the nominal method for recognition of employee benefits as at 30 June 2012.



**Notes to and forming part of the Financial Statements
For the year ended 30 June 2012**

	2012 \$'000	2011 \$'000
3 Revenue		
Hire of facilities		
Sundry rental	626	607
Licence fees	147	142
	<u>773</u>	<u>749</u>
Grants and contributions		
Assets received free of charge	200	568
Other	17	18
	<u>217</u>	<u>586</u>
Gain on disposal of property, plant and equipment	-	10
	<u>-</u>	<u>10</u>
Interest	30	24
	<u>30</u>	<u>24</u>
Total Revenue	<u>1,020</u>	<u>1,369</u>
4 Other Expenses		
Salaries and associated costs	136	139
Consultancy fees	-	1
Demolition Costs	-	6
Light & Power	69	57
Superannuation	27	27
Audit Fee	9	8
Advertising & promotion	1	1
Annual report	7	9
Police security	21	18
Legal expenses	2	2
Repairs and maintenance	57	73
Telephone	1	1
Insurance	4	3
Travel	1	1
Other	41	73
Total Expenditure	<u>376</u>	<u>419</u>
5 Cash		
Cash at bank	<u>861</u>	<u>675</u>
6 Receivables		
Sundry debtors	<u>6</u>	<u>28</u>



Notes to and forming part of the Financial Statements
For the year ended 30 June 2012

7 Property, Plant and Equipment

	Land \$'000	Buildings and Improvements \$'000	Plant and Equip- ment \$'000	Grand stand \$'000	Racetrack Surface \$'000	Total \$'000
At 30 June 2011						
Gross Carrying Amount	9,400	6,623	74	73,000	1,108	90,205
Accumulated depreciation	-	(4,228)	(45)	(42,042)	-	(46,315)
Net Carrying Amount at fair value	9,400	2,395	29	30,958	1,108	43,890

At 30 June 2012						
Gross Carrying Amount	9,850	7,361	85	77,394	1,108	95,798
Accumulated depreciation	-	(4,390)	(54)	(38,697)	-	(43,141)
Net Carrying Amount at fair value	9,850	2,971	31	38,697	1,108	52,657

Reconciliations

	Land \$'000	Buildings and Improvements \$'000	Plant and Equip- ment \$'000	Grand- stand \$'000	Racetrack Surface \$'000	Total \$'000
At 30 June 2011						
Carrying amount at 1 July 2010						
At fair value	9,400	1,509	15	32,779	1,108	44,811
Additions	-	1,099	31	-	-	1,130
Revaluation	-	-	-	-	-	-
Disposals	-	(5)	(9)	-	-	(14)
Depreciation expense	-	(208)	(8)	(1,821)	-	(2,037)
Carrying amount at 30 June 2011	9,400	2,395	29	30,958	1,108	43,890

At 30 June 2012						
Carrying amount at 1 July 2011						
At fair value	9,400	2,395	29	30,958	1,108	43,890
Additions	-	405	11	-	-	416
Revaluation	450	386	-	9,213	-	10,049
Disposals	-	-	-	-	-	-
Depreciation expense	-	(215)	(9)	(1,474)	-	(1,698)
Carrying amount at 30 June 2012	9,850	2,971	31	38,697	1,108	52,657



**Notes to and forming part of the Financial Statements
For the year ended 30 June 2012**

	2012 \$ '000	2011 \$ '000
8 Payables		
Trade payables and accruals	32	46
Total Payables	<u>32</u>	<u>46</u>
9 Provisions		
Recreation leave liability	11	4
Long service leave liability	48	46
Total Provisions	<u>59</u>	<u>50</u>
10 Other Current Liabilities		
Interest Payable	1	1
Revenue Received in Advance	86	82
Total Other Liabilities	<u>87</u>	<u>83</u>
11 Non interest bearing liabilities		
Greyhound development fund loans:		
Grandstand	6,478	6,478
Total Greyhound Development Fund Loans	<u>6,478</u>	<u>6,478</u>

As at 30 June 2012 a balance of \$6,478,000 remained outstanding. As a result of the privatisation of the Totalizator Agency Board, certain assets, agreements and rights of the former Race Course Development Fund were transferred to the Greyhound Racing Authority as the body administering the Industry Development Fund. That transfer was made in accordance with the direction published in the Government Gazette with effect 1 July 1998. Due to an administrative restructure, responsibility of the loan is now held with Greyhound Racing NSW (GRNSW). In January 2007 GRNSW requested payment of the loan. The Trust requested that GRNSW convert the status of the loan to a grant. The matter remains unresolved.

12 Borrowings

Current Borrowings	14	14
Non-current Borrowings	14	28
Total Borrowings	<u>28</u>	<u>42</u>

A repayable Public Reserve Management Fund Loan of \$70,000 was granted by the former NSW Department of Lands to the Trust in February 2009. The amount has been apportioned between current, that is, due to be repaid within twelve months of 30th June 2012, and non-current. The repayments made by the Trust are reimbursed from the licensed area's capital reserve account.



**Notes to and forming part of the Financial Statements
For the year ended 30 June 2012**

	2012 \$'000	2011 \$'000
13 Notes to the Statement of Cashflows		
(a) Reconciliation of Net Cash Flows from (used in) Operating Activities		
Surplus/(Deficit) for the year	<u>(1,103)</u>	<u>(1,124)</u>
Depreciation	1,698	2,037
Non-cash grants and contributions	(216)	(596)
(Increase)/decrease in receivables	22	46
Increase/(decrease) in payables	(13)	2
Increase/(decrease) in other liabilities	4	(49)
Increase/(decrease) in provisions	8	1
Net Cash Flows from/(used in) Operating Activities	<u>400</u>	<u>317</u>

(b) Reconciliation of cash

	2012 \$'000	2011 \$'000
For the purposes of the statement of cash flows, cash includes cash on hand and at bank.		
Cash	<u>861</u>	<u>675</u>

14 Commitments

a) Commitments for capital and operating expenditure

There were no commitments for capital or other operating expenditure at 30 June 2012.

15 Contingent liabilities

The Trust is not aware of any contingent liabilities at 30 June 2012.



**Notes to and forming part of the Financial Statements
For the Year ended 30 June 2012**

16 Financial Instruments

The Trust's principal financial instruments are outlined below. These financial instruments arise directly from Trust's operations or are required to finance the Trust's operations. The Trust does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The Trust's main risks arising from financial instruments are outlined below, together with Trust's objectives, policies and processes for measuring and managing risk. Further quantitative and qualitative disclosures are included throughout the financial statements.

The Trust Board has overall responsibility for the establishment and oversight of risk management and reviews and agrees policies for managing each of these risks. Risk management policies are established to identify and analyse the risks faced by the Trust, to set risk limits and controls, and to monitor risks. Compliance with policies is reviewed by the Trust Board on a continuous basis.

(a) Financial instrument categories

Financial Assets	Note	Category	Carrying Amount	Carrying Amount
Class			2012 \$'000	2011 \$'000
Cash & cash equivalents	5	N/A	861	675
Receivables*	6	Receivables (at amortised cost)	6	28

Financial Liabilities	Note	Category	Carrying Amount	Carrying Amount
Class			2012 \$'000	2011 \$'000
Payables^	8	Financial liabilities measured at amortised cost	31	46
Borrowings	12	Financial liabilities measured at amortised cost	28	42
Non-interest bearing liabilities	11	Financial liabilities measured at amortised cost	6,478	6,478

Notes

* Excludes statutory receivables and prepayments (ie. not within scope of AASB 7).

^ Excludes unearned revenue (ie. not within scope of AASB 7).



**Notes to and forming part of the Financial Statements
For the Year ended 30 June 2012**

16 Financial Instruments (continued)

(b) Credit Risk

Credit risk arises when there is the possibility of the Trust's debtors defaulting on their contractual obligations, resulting in a financial loss to the Trust. The maximum exposure to credit risk is generally represented by the carrying amount of the financial assets (net of any allowance for impairment).

Credit risk arises from the financial assets of the Trust, including cash, receivables and authority deposits. No collateral is held by the Trust. The Trust has not granted any financial guarantees.

Cash comprises cash on hand at bank.

Receivables - trade debtors

All trade debtors are recognised as amounts receivable at balance date. Collectability of trade debtors is reviewed on an ongoing basis. Procedures as established in the Treasurer's Directions are followed to recover outstanding amounts, including letters of demand. Debts which are known to be uncollectible are written off at year end. An allowance for impairment is raised when there is objective evidence that the entity will not be able to collect all amounts due. This evidence includes past experience, and current and expected changes in economic conditions and debtor credit ratings. No interest is earned on trade debtors. Invoices are issued on 30 day terms.

The Trust is not materially exposed to concentrations of credit risk to a single trade debtor or group of debtors. Based on past experience, debtors that are not past due (2012: \$0; 2011: \$0) and not less than 3 months past due (2012: \$0; 2011: \$0) are not considered impaired and together these represent 100% of the total trade debtors 2012 and 100% of total trade debtors 2011. There are no debtors which are currently not past due or impaired whose terms have been renegotiated.

(c) Liquidity Risk

Liquidity risk is the risk that the Trust will be unable to meet its payment obligations when they fall due. The Trust continuously manages risk through monitoring future cash flows and maturities planning to ensure adequate holding of high quality assets. The objective is to maintain a balance between continuity of funding and flexibility through the use of overdrafts, loans and other advances.

There is a liquidity risk to the Trust should the \$6.478m loan referred to in Note 11 is required to be repaid. No assets have been pledged as collateral.

The liabilities are recognised for amounts due to be paid in the future for goods or services received, whether or not invoiced. Amounts owing to suppliers (which are unsecured) are settled in accordance with the policy set out in NSW TC 11/12. For small business suppliers, where the terms are not specified, payment is made not later than 30 days from date of receipt of a correctly rendered invoice. For other suppliers, if trade terms are not specified, payment is made no later than the end of the month following the month in which an invoice or a statement is received. For small business suppliers, where payment is not made within the specified time period, simple interest must be paid automatically unless an existing contract specifies otherwise. For payments to other suppliers, Chief Executive (or a person appointed by the Chief Executive) may automatically pay the supplier simple interest.

All trade liabilities held by the Trust are disclosed in Note 8 and are expected to be settled within 30 days.

(d) Interest Rate Risk

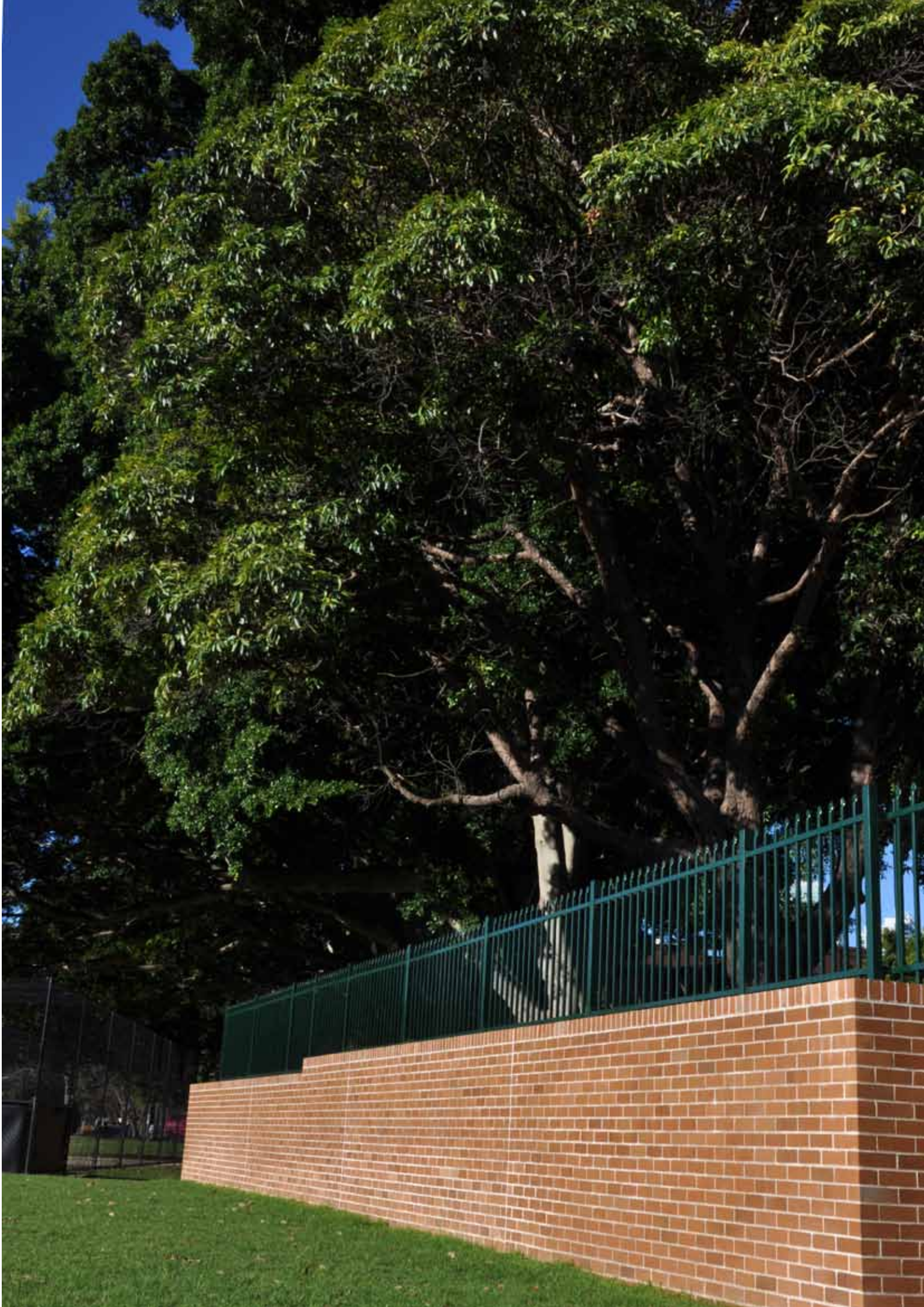
Trust is not materially exposed to interest rates, other price or foreign currency risk.

17 After reporting date events

The Trust is not aware of any events that occurred after 30 June 2012 that have a material effect on the financial statements.

"End of Audited Financial Statements"





Supplementary Information

Meetings

Trust meetings are held monthly unless otherwise determined by the Trust Board. In the year ended 30 June 2012, ten scheduled Trust Board meetings were held. Ex-officio Board members may be represented by a nominee pursuant to clause 4, Schedule 3 of the *Crown Lands Act 1989*. Attendance was as follows:

STILL TO ADD JUNE ATTENDANCE

Ms Susan Cleary	Chair	Community	10
Ms Jenny Green	Deputy Chair	Director, GBOTA	8
<i>Mr Brenton Scott</i>		<i>Nominee</i>	0
The Hon Michael Cleary	Treasurer	Community	9
Mr Graham Harding	March 2012	General Manager, Crown Lands	0
Mr Stephen Fenn		Nominee	6
Ms Elizabeth Tydd	March 2012	Executive Director, Office of Liquor Gaming & Racing	0
<i>Mr Greg Semmler</i>		<i>Nominee</i>	7
Ms Monica Barone		Chief Executive Officer, Council of the City of Sydney	0
<i>Mr Joel Johnson</i>		<i>Nominee</i>	7
Mr Geoff Rose		Chairman GBOTA	0
<i>Mr Brenton Scott</i>		<i>Nominee</i>	9
Mr Darren Simpson		Chief Operating Officer, GRNSW	10
<i>Ms Joyce Alamango</i>		<i>Nominee</i>	0
Mr Jeremy Gilling		Community	4
Mr Robert McKeown		Community	9
Mr John Morris		Community	4

Publications

The Trust did not produce any publications other than its Annual Report.

Consumer Response

Since the measure of efficient, quality service is customer satisfaction, the Trust ensures that emphasis is placed on courteous and efficient dealings, including:

- accuracy in information provided
- good staff manner
- fair treatment
- ability to speak with the right person
- constant review of the services provided.

Close contact is maintained with Trust clients to meet and anticipate requirements.

Consultancies

The Trust commissioned Tract to prepare conceptual plans and cost estimates for the Southern Perimeter Project.

Overseas Visits

No overseas visits were undertaken either by the Trustees or by members of the staff.

Major Assets

The major assets of the Trust are property, plant and equipment valued at \$52,657,000 as described in the Financial Statements. The main elements are the Wentworth Park reserve itself, buildings and improvements, the grandstand and the racetrack.

Land Disposal and Acquisition

The Trust did not dispose of any land during the course of the year.

Controlled Entities

The Trust has no controlled entities.

Code of Conduct

The Trust, at its Annual General Meeting, adopted a Code of Conduct in respect of the actions of the Trust Board. The Trust's Code of Conduct for its employees outlines guiding principles for solving ethical issues encountered

by members of staff. The principles contained within the Code follow the requirements of the New South Wales Public Sector Code of Conduct, with modifications to meet specific needs of the Complex. The Trust reviews and adopts its Code of Conduct annually.

Conflict of Interest

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

Personal and Professional Behaviour

Staff are required to:

- provide a high level of assistance and service to clients and the public
- keep up to date with advances and changes in their areas of expertise
- strive to obtain value for money spent and avoid waste and extravagance
- adhere to Government policy and comply with legislation and industrial and administrative requirements
- ensure that they do not harass or discriminate in their work practice in dealing with fellow staff members and the public
- not take or seek to take improper advantage from official information gained in the course of their employment
- report to their supervisor any unethical behaviour or wrongdoing
- refrain from the consumption of alcohol within the Complex during working hours.

Fairness and Equity

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

Presentation and Uniforms

Staff must present the Complex to the public according to the image required by the Trust, including the wearing of specified uniforms and protective clothing, name badges and maintaining a certain standard of dress.

Safety and Facilities

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

Acceptance of Gifts or Benefits

No staff member should accept a gift or benefit which could be acknowledged as an inducement to the staff member to deviate from the proper course of duty.

Token gifts may only be accepted in circumstances approved by the Chief

Executive where there is no possibility of the recipient staff member being compromised.

Public Comment and the Use of Official Information

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

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

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

Use of Trust Facilities and Equipment

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

Political Participation

Staff need to ensure that, should they participate in political matters, this does not bring them into conflict with their duties with the Trust or the Government of the day.

In the workplace, they should maintain political neutrality in carrying out their duties.

Corrupt Conduct

Staff should immediately report to the Supervisor any corrupt practice, theft or unethical act observed in the workplace. Any perceived security or safety issue of risk should be reported. In the event of serious misconduct or if circumstances require, staff may report a matter to a Board member.

Public Interest Disclosures

The Trust is committed to the disclosure, in the public interest, of corrupt conduct, maladministration, serious and substantial waste, government information contravention and local government pecuniary interest contravention in the public sector. To meet its obligations under the *Public Interest Disclosures Act 1994* the Trust has reported all public interest disclosures to the NSW Ombudsman.

Reporting Period 1 January 2012 - 30 June 2012

Number of public officials who made public interest disclosures - Nil

Number of public interest disclosures received - Nil

Number of public interest disclosures (received since 1 Jan 2012) that have been finalised in this reporting period - Nil

The Trust's internal reporting policy forms part of its Code of Conduct. All staff sign the Code of Conduct each year at their performance review.

Multicultural Strategy

The Trust Board will take a proactive approach to the development and implementation of a multicultural strategy.

The Wentworth Park Sporting Complex Trust is committed to multicultural inclusiveness.

The Trust will continue to recognise the importance of an effective and responsible policy on multicultural issues, and will maintain an ongoing policy of developing and implementing strategies that maximise this venue's accessibility to New South Wales' multicultural population.

The Trust will highlight multicultural awareness in its employment advertisements.

The Trust has surveyed its permanent staff to assess the resources available to assist users of the venue who require translation services and will assist with the provision of services.

The Trust will this year update its website and include access details for the government interpreter service to further assist users of the venue who require translation services.

The Trust has installed foreign language signage for the assistance of non English speaking visitors to the Complex.

To encourage a response from a wider population, the Trust will in future consider the appropriateness of preparing community consultation documents in several languages.

The Complex is used to conduct IELTS examinations throughout the year. The Trust will adopt policies that help facilitate conduct of language testing within the complex.

The Complex will be made available to local primary schools to host events such as their art shows, which events allow the local school children to express their varied values, beliefs and worldviews.

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Annual Report Production

Number of copies printed for 2011-2012: 150.

Cost per unit: \$30

Acknowledgements

Design and Printing:

Snap Printing Phillip Street Parramatta

Photography:

Craig Youll: pages 37 and 37

Louise Anderson: front cover, inside front cover, pages 5, 6, 5, 6, 7, 8, 10, 11, 15, 20, 23, 24, 33, 55, inside back cover and back cover.

Aerial Impressions: 14, 28

Index

A			
Accounts, payment of	32		
Accounting services	32		
Acknowledgements	61		
Annual report production	61		
Asset management	35		
B			
Bar and catering operations	25		
C			
Charter	9		
Chairperson's Report	4		
Chief Executive	6		
Chief Executive's Report	6		
Community activities and involvement	26		
Conflict of interest	58		
Code of conduct	57		
Consent authority	13		
Consultancies	57		
Consumer response	57		
Contents	3		
Controlled entities	57		
Corporate Services	29		
D			
Directory	2		
E			
Equal employment opportunity	30		
F			
Financial statements	37		
First floor function area - refurbishment	25		
Freedom of information	32		
Functions and events	29		
G			
Grandstand leased area	20		
Greyhound racing – licence agreement	21		
Grounds and facilities	15		
Guarantee of service	31		
H			
Heritage items	13		
Historical summary	9		
Human resources	29		
I			
Independent Auditor's Report	39		
Internal Audit and Risk Management Statement	31		
L			
Land acquisition	57		
Land disposal	57		
Legal issues	32		
Loan liabilities	26		
M			
Major assets	57		
Meetings	56		
Mission	9		
Multicultural strategy	33/60		
N			
Northern boundary wall - redevelopment	23		
O			
Objectives	12		
Occupational health and safety	33		
Operational Support	18		
Organisation chart	18		
Overseas visits	57		
P			
Passive smoking	34		
Privacy	34		
Profile - Wentworth Park and the Trust	9		
Public Interest Disclosures	60		
Publications	57		
R			
Review of 2010-2011	37		
Risk management	31		
S			
Security	29		
Senior management	18		
Sporting complex – use of ...	19		
Sporting events	28		
Supplementary Information	56		
T			
Telecommunications Licences	22		
Trust Board members	16		
Trust Board members – appointment of	19		
Trustee - portion of (Outer Area) Park	22		
W			
Wattle Street perimeter - redevelopment	23		
Website	27		





www.wentworthparksport.com.au