



BURSWOOD PARK BOARD ANNUAL REPORT 2014



STATEMENT OF COMPLIANCE FOR THE YEAR ENDED 30 JUNE 2014

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

In accordance with Section 63 of the *Financial Management Act 2006*, we hereby submit for your information, and presentation to Parliament, the Annual Report of the Burswood Park Board for the financial year ended 30 June 2014.

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



**Barry A Sargeant
PRESIDENT**

11 September 2014



**Barry Felstead
MEMBER**

11 September 2014

Cover: Burswood Park. Thousands of locals and visitors enjoy the facilities at Burswood Park including more than 4000 walkers in the Rotary Club of Mosman Park John Hughes' Big Walk in support of the children's cancer ward at Princess Margaret Hospital. Photograph courtesy the Rotary Club of Mosman Park.

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PRESIDENT'S REPORT

MINISTER FOR SPORT AND RECREATION; RACING AND GAMING

In accordance with Section 63 of the *Financial Management Act 2006*, I am pleased to submit for your information and presentation to Parliament the Annual Report of the Burswood Park Board for the year ended 30 June 2014.

The Annual Report includes a synopsis of the Board's activities for the 12 months ended 30 June 2014, performance indicators and audited financial statements for the period. This report is designed to outline the Board's activities during 2013/2014 and to satisfy its statutory reporting requirements.

Burswood Park is one of Western Australia's premier destinations, attracting thousands of local, national and international visitors each year and providing the ideal setting for a wide range of world class sporting and cultural events and heritage tours.

The Park has become a Perth institution. Its high quality amenities and unique mix of natural attractions, landscaped river walks, shelters, and walking and cycling trails have made it one of Perth's favourite picnic spots. Families gather year round to relax and celebrate at the popular playground and barbecue areas set amidst the Park's stunning trees and gardens.

With its magnificent backdrop, the Park has become the venue for a vibrant program of cultural and community events including Music by Moonlight, a free concert by the WA Youth Orchestra and the Western Australian Academy of Performing Arts. We are proud to be associated with this annual event which showcases the orchestral and operatic talents of our State's leading young performers and attracts an audience of thousands.

In addition, the Board supports a wide range of community-based cultural events which have generated millions of dollars for Western Australian charities including Carols in the Park and Have-A-Go Day. This year, Movies by Burswood at Burswood Park celebrated its thirteenth season and attracted more than 41,000 people. Since its inception, the popular outdoor cinema has donated more than \$5 million to Perth-based children's charities.

The Board remains committed to improving and protecting the natural environment and contributed \$3 million in 2013/2014 via the Crown Perth Casino Levy to a range of river protection projects for the Swan and Canning River system; to 30 June 2014, the Board has contributed \$21 million.

Efforts to improve water efficiency continued throughout 2013/14, with water flow monitoring, quality testing and reduced watering measures applied across the Park to help ensure the most efficient use of the Board's water allocation.

In April last year the golf course was closed to facilitate the development of the new Perth Stadium, and in June 2013 the State took possession of the northern portion of the golf course under a Memorandum of Understanding between the Burswood Park Board and the Department of Treasury Strategic Projects.

In July 2013, 5.8 hectares of the southern portion of the golf course was excised from the Burswood Park reserve for Crown Perth to build a new hotel and 1.2 hectares was also excised from the Reserve for the construction of a multi-level car park, road, footpath and cycleway. A further 1.25 hectares was excised for the construction of a temporary road for access to, and egress from, the foreshore road (Camfield Drive) to Crown Perth land for the construction of the hotel.

These changes have had a significant impact on the operation of the Burswood Park Reserve.

The remainder of the former south nine golf course land was opened as public parkland in May 2014.

During these challenging times I acknowledge the ongoing energy and commitment of Burswood Park staff and its volunteers. In particular, I pay tribute to Burswood Park Board General Manager, Mr Brian Wishart, who retired in March 2014 after 25 years at the helm. As the inaugural General Manager of Burswood Park, Brian has made a significant contribution to the Park's growth and development from a former tip-site to one of Western Australia's premier destinations. On behalf of the Board, I thank Brian for his leadership, vision and support and wish him well in his future endeavours.

I also take this opportunity to acknowledge the contribution of the golf course Superintendent, Peter Fleming and Assistant Superintendent, Peter Beach, who both took voluntary redundancy after the golf course closed. Peter Fleming has worked tirelessly over the past 20 years to maintain the golf course at a consistently high standard that was recognised by his peers in the industry and the golfers who came to Burswood to enjoy a game of golf. Peter Beach joined the team in 2010 and his energy and experience in golf course turf management and maintenance in general added an additional level of expertise that was reflected in the presentation of the course.

Finally, I extend my appreciation to my fellow Board members for their continued foresight, leadership and support.

A handwritten signature in black ink, appearing to read 'BA Sargeant', with a large, stylized star-like flourish extending from the end of the signature.

Barry A Sargeant
PRESIDENT

MANAGER'S OVERVIEW

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

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

Burswood Park comprises 100 hectares of 'C' class reserve which surrounds five major buildings which make up Crown Perth, parks and gardens, permanent car-parking areas and the State Tennis Centre.

The Burswood Park Board is a body corporate with its president and members appointed by the Governor of Western Australia. The Board is responsible to the Honourable Terry Waldron MLA, Minister for Sport and Recreation; Racing and Gaming as the Minister charged with the administration of the *Casino (Burswood Island) Agreement Act 1985*. There were no Ministerial directives received during the financial year. During 2013/2014 the Board held nine ordinary meetings.

Under the terms of the State Agreement, Burswood Park is developed and maintained by the Board from revenue received from Casino operations each and every month. The amount received is equal to the greater of \$83,334 or the aggregate of 1% of Casino Gross Revenue from Table Games, 1% from International Commission Business and 2% from Electronic Gaming Machines for the month. Payments received from the Trustee under this Agreement for the 2013/2014 financial year totalled \$10,486,098.

The Board has complied with the internal audit requirements of the *Financial Management Act 2006*. Coote Lawty Certified Practising Accountants completed an internal audit review in accordance with the approved audit plan, which indicated that internal controls were operating satisfactorily. The audit function is an ongoing process to provide assurances to the Board that the responsibilities under the *Financial Management Act* are being adequately discharged. The Board maintains performance indicators to measure the effective delivery of programs to achieve its objectives.

Over the past 25 years Burswood Park has continued to grow in popularity and has cemented itself as one of Perth's premiere parks and outdoor venues. With its prime river side location, the Park is now the location-of-choice for many of Western Australia's high profile cultural and fundraising events. I am extremely proud of our ongoing involvement in this valuable program which continues to attract thousands of visitors and raise millions of dollars for the community.

Our team of hard-working volunteers continues to ensure the ongoing success and popularity of the park's heritage tours. With their knowledge and enthusiasm, our volunteers provide a vital connection between the Park and community, welcoming and educating local and international visitors alike. I would like to thank all our volunteers for their invaluable contribution.

The Park's location, quality facilities and activities are second-to-none and have seen it grow and develop into a key recreational facility of State significance. The new Perth Stadium at the northern end of the golf course is set to make a significant contribution to the value and profile of the Park in the coming years. The Board will continue to work closely with the Government to ensure this development delivers a community asset of which we can all be proud.

A key factor in our success over the past year has been the commitment and professionalism of our dedicated staff, volunteers, contractors and Board members. It is a privilege to be a part of this outstanding team and I would like to personally thank them for all their efforts.

I would particularly like to thank and acknowledge outgoing General Manager Mr Brian Wishart for his long contribution to the development and management of Burswood Park. Brian has worked on every stage of the development of the Park and it will be difficult to fill his shoes. I look forward to the challenge of the next 12 months and wish Brian the very best for the future.

I would also like to thank and acknowledge outgoing golf course Superintendent Mr Peter Fleming and golf course Assistant Superintendent Mr Peter Beach for their contribution to the development and management of the Burswood Park Public Golf Course. I have worked closely with Peter

Fleming over the past 20 years, from the early days when the course was being developed to the day it closed and I both enjoyed and appreciated our excellent working relationship. Peter Beach joined the team in 2010 and I would like to thank him for the dedication and enthusiasm that he brought to the team at Burswood Park.

A handwritten signature in black ink, appearing to read 'B. Hawkins', with a stylized flourish at the end.

Bruce Hawkins
MANAGER

THE YEAR IN REVIEW

EXECUTIVE SUMMARY – HIGHLIGHTS OF 2013/2014

During 2013/2014 Burswood Park:

- The Board worked on the transition of the 'south nine' golf course to public parkland which opened on 19 May 2014. Members of the public have provided extremely positive feedback on the landscaped parks and lakes which were previously only accessible to golfers.
- Contributed \$3 million via the Crown Perth Casino Levy to projects that help to protect and improve the quality of the Swan and Canning River system.
- Supported the outdoor cinema, Movies by Burswood, which was attended by more than 41,000 people. More than \$5 million was raised for Perth-based children's charities.
- Hosted an annual free concert by the WA Youth Orchestra and Western Australian Academy of Performing Arts and welcomed thousands of local, interstate and international visitors to celebrate Christmas with the 19th Carols in the Park.
- Provided free guided tours of Burswood Park highlighting Western Australia's heritage and key features of the Park and welcomed many school and TAFE student groups to experience and learn within the Park.
- Hosted a range of events, including the 19th annual Have-A-Go Day, the 17th Walk to Cure Diabetes and the WA Veterans Athletics Club Walks / Runs. The Walk to Cure Diabetes event has raised more than \$4,500,000 for the Juvenile Diabetes Research Foundation since it started at Burswood Park 17 years ago.
- Hosted an increased number of sporting, social and common-interest groups for group activities.
- Worked closely with the new Perth Stadium project office. The Board approved and welcomed the project team's use of the former golf clubhouse buildings as office accommodation under a Memorandum of Understanding between the Burswood Park Board and Department of Treasury with the project team and staff moving into the premises in July 2013.

LOOKING AHEAD – PLANNING FOR THE FUTURE

The Board will continue to plan for continued growth and an exciting future for Burswood Park. In 2014/2015 this will include:

- Continuing to work closely with the Perth Stadium project office for the planning of the new stadium, in particular managing the transition and impact on the Park. The stadium will be the centrepiece of an emerging eastside precinct at the gateway to Perth and within walking distance of a range of potential transport options including footbridges, ferries and trains.
- Maximising local, interstate and international visitors and their experience of the Park through the ongoing development and maintenance of Burswood Park facilities and attractions as well as continued support of educational tours and programs.
- Seeking new partnerships with local and charity groups to further enhance the Park's calendar of events and ensure the Board's ongoing support of Western Australian charities.
- Working collaboratively with the community, planning authorities, local government and developers to review planning strategies and support the creation of innovative integrated urban development, with sustainable environment, parkland and leisure activities.
- The development of a macro plan which takes into account the foreshore lake, future Crown Perth developments and the Burswood Peninsula residential development.
- Ongoing support for Movies by Burswood, a not-for-profit organisation, with Board approval that Burswood Park will host the outdoor movie event until the 2015/2016 season.

AGENCY PROFILE

MISSION STATEMENT

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

BOARD OBJECTIVES

The Burswood Park Board's key objectives are to:

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

AGENCY PROFILE

BURSWOOD PARK BOARD

Street address:

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

Postal address:

PO Box 114
BURSWOOD WA 6100

Telephone: (08) 9361 4475

Facsimile: (08) 9470 3018

Email: reception@burswoodpark.wa.gov.au

Website: www.burswoodpark.wa.gov.au

Burswood Park Board Members

Barry Sargeant (President)

Philip Anning

Barry Felstead

Shelley Taylor-Smith

Keith Hayes

General Manager to the Board

Brian Wishart to 31 March 2014

Manager to the Board

Bruce Hawkins from 1 April 2014

Bankers

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

Financial

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

Auditors

Auditor General of WA
Level 7, 469 Wellington Street
PERTH WA 6000

Coote Lawty Certified Practising Accountants

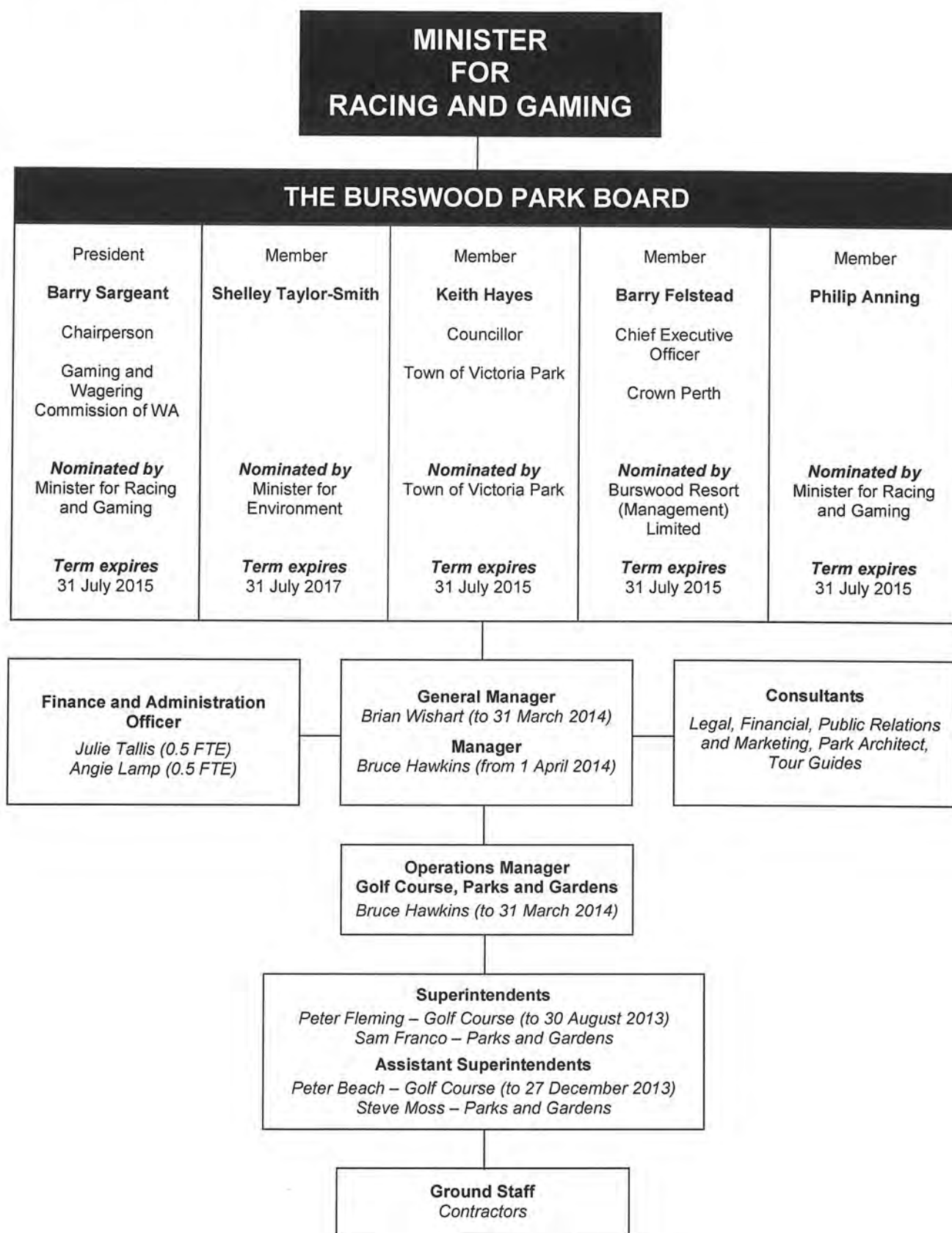
Level 1, 1 The Esplanade
MT PLEASANT WA 6153

Public Relations and Marketing

Mills Wilson
31 Broadway
NEDLANDS WA 6009

AGENCY PROFILE

BURSWOOD PARK BOARD OPERATING STRUCTURE



LEGISLATIVE ENVIRONMENT

LEGISLATIVE ENVIRONMENT

Enabling Legislation

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

Legislation impacting on the Burswood Park Board's Activities

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

Auditor General Act 2006;

Contaminated Sites Act 2003;

Corruption and Crime Commission Act 2003;

Disability Services Act 1993;

Electoral Act 1907;

Electronic Transactions Act 2003;

Equal Opportunity Act 1984;

Financial Management Act 2006;

Freedom of Information Act 1992;

Industrial Relations Act 1979;

Library Board of Western Australia Act 1951;

Minimum Conditions and Employments Act 1993;

Occupational Safety and Health Act 1984;

Parliamentary Commissioner Act 1971;

Public Interest Disclosure Act 2003;

Public Sector Management Act 1994;

Salaries and Allowances Act 1975;

State Records Act 2000;

State Superannuation Act 2000;

State Supply Commission Act 1991; and

Workers' Compensation and Injury Management Act 1981.

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

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

AGENCY PERFORMANCE – REPORT ON OPERATIONS

ADMINISTRATION

Staff

The Board's full time equivalent staffing was reduced by three in 2013/2014 due to the closure of the golf course and three staff taking voluntary redundancy. The number of full-time equivalent employees at 30 June 2014 was four.

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

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

A skilled, motivated and engaged workforce is critical to the agency's success. The Board is committed to developing a fair workplace and a flexible workforce, equipped to successfully adapt to rapid changes in business climate, technology and environment.

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

- Public Sector Commission, State of the Sector Report;
- Public Sector Commission, Integrity in the Public Sector;
- Public Sector Commission, Machinery of Government;
- Department of Treasury, Office of the Auditor General, Chief Finance Officer Forum;
- Tourism Council WA tourism and events initiatives;
- Chemical / fuel spills environmental management;
- Construction site safety;
- Irrigation technology training;
- State Supply Commission procurement policies; and
- Department of Treasury and Finance purchasing practices.

Board remuneration

The Board is required to report on the individual and aggregate costs of remunerating all positions on all boards and committees as defined in the *Premier's Circular 2010/02 – State Government Boards and Committees*.

Position	Name	Remuneration type	Membership period	Gross/actual remuneration
President	Barry Sargeant	Annual	Expires 31 July 2015	\$0
Member	Philip Anning	Annual	Expires 31 July 2015	\$5,200
Member	Barry Felstead	Annual	Expires 31 July 2015	\$0
Member	Keith Hayes	Annual	Expires 31 July 2015	\$5,200
Member	Shelley Taylor-Smith	Annual	Expires 31 July 2017	\$5,200
Total				\$15,600

Workforce and Equal Employment Opportunity Management Plan 2013-2014

The Board remains cognizant of its responsibility as an equal opportunity employer and continues to apply just and equitable treatment across all staffing issues. In January 2013, the Board submitted to the Public Sector Commission its Workforce and Equal Employment Opportunity (EEO) Management Plan 2013-2014, which included a range of strategies to assist the agency to achieve its outcomes.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

The Public Sector Commission advised the Board in March 2013 that the Board's Workforce and EEO Management Plan covers the requirements of Section 145 of the *Equal Opportunity Act 1984* and is consistent with the intent of the Public Sector Commissioner's Circular 2011-2012: *Workforce Planning and Diversity in the Public Sector*. The detail and scope of the Board's plan reflect the size, needs and complexities of the Board's workforce. The Public Sector Commission advised the Board previously that for a small board of less than 10 full-time equivalent employees, the EEO Management Plan is a notable achievement and that it goes over and above the expected level of commitment to equal employment opportunity within the organisation.

Purchasing of Goods and Services

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

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

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

The audit for the period 1 January 2012 to 31 December 2013 concluded that the Burswood Park Board complies with the terms of the partial exemption under the State Supply Commission Act 1991 with a few exceptions relating to obtaining verbal quotations and properly documenting all approved exemptions from the SSC Policy in the Exemption Register. Several minor exceptions were also noted where compliance could be improved and have been actioned by the Board.

Disability Services Plan

The Disability Services Plan has continued to evolve ensuring a high standard of facilities is available for all visitors. The plan covers improved amenities for disabled people and their carers, such as parking, road crossing ramps and access to playgrounds, toilet facilities and the golf clubhouse café and function areas.

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

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

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

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

AGENCY PERFORMANCE – REPORT ON OPERATIONS

Occupational Safety and Health and Injury Management

Providing a healthy and safe workplace is a strategic priority and the Board achieved another impressive safety record with no days lost to injury for the 12 months to 30 June 2014.

During the year, the Board reviewed and implemented procedures in accordance with the 2014 annual reporting requirements outlined in the Public Sector Commissioner's Circular 2012-05.

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

In 2013/2014 staff noted the Board's Injury Management policy and return to work plan focussing on early intervention for injured employees, in accordance with the injury management requirements of the *Workers' Compensation and Injury Management Act 1981*.

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

The WorkSafe Plan, a Western Australian State Government safety audit tool, was identified as an appropriate framework against which the Board's safety management performance could be reviewed. The WorkSafe Plan comprises five key areas pertaining to safety management inclusive of management commitment, safety planning, consultation, hazard management and safety training.

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

The Board has formalised and documented a safety management system.

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

Indicator	2013/14 Target	2013/14 Actual
Number of fatalities	0	0
Lost time injury/diseases (LTI/D) incident rate	0 or 10% improvement on the previous (3) three years	0
Lost time injury severity rate	0 or 10% improvement on the previous (3) three years	0
Percentage of injured workers returned to work within (i) 13 weeks and (ii) 26 weeks	Greater than or equal to 80% return to work within 26 weeks	Nil injured workers
Percentage of managers and supervisors trained in occupational safety, health and injury management responsibilities	Greater than or equal to 80%	Achieved

AGENCY PERFORMANCE – REPORT ON OPERATIONS

Freedom of Information

During the financial year, there were no Freedom of Information applications received. The Manager is the designated Freedom of Information Co-ordinator and is responsible for assisting with public access to documents with any inquiries to be directed to the Manager.

Public Interest Disclosure (PID)

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

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

As at 30 June 2014, no Public Interest Disclosures had been made.

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

The Department of Treasury advised the Burswood Park Board in March 2014 that it has been granted an exemption from the qualification requirements of Treasurer's Instruction (TI) 824 valid for the duration of Bruce Hawkins' tenure as Chief Financial Officer.

The Department of Treasury previously advised that pursuant to TI 104 (Exemptions), the Burswood Park Board has been granted an exemption from the qualification requirements of TI 824, subject to the Board's CFO continuing to be supported by a suitably qualified accounting firm and there not being any material change to the nature and extent of the Board's operation.

Code of Conduct

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

Recordkeeping Plan

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

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

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

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

The SRO has acknowledged the uncertain status of the Board's future, due to the proposed new Stadium development at Burswood Park, and Board staff are working with SRO staff in respect of submission of the Board's Retention and Disposal Schedule and amended Recordkeeping Plan.

A Recordkeeping Disaster Management Plan has been submitted to SRO and has not identified any records as anything above a 'moderate' level or risks and all risks have been adequately mitigated.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

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

Public Sector Standards and Ethical Codes

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

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

In accordance with section 175ZE of the *Electoral Act 1907* the Burswood Park Board incurred the following expenditure during the 2013/2014 financial year in relation to advertising agencies, market research, polling, direct mail and media advertising organisations:

Media advertising organisations	
Mills Wilson	\$15,350
Advertising agencies (advertising placement)	
Adcorp Marketing	\$2,950
Market research organisations	\$ Nil
Polling organisations	\$ Nil
Direct mail organisations	\$ Nil
Total Expenditure	\$18,300

Risk Management

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

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

Internal Audit

The Board's internal audit review for 2013/2014 reported that in respect of the Board's term deposits and investments, bank statements, payments cycle, fixed assets, Swan River Trust payments, wages and receipts, the review confirmed that the controls in place in these areas have been audited and they could be relied upon and are operating satisfactorily.

Swan and Canning River System Enhancement

Amendments in 2007 to the Agreement scheduled to the *Casino (Burswood Island) Agreement Act 1985* provided that the Board can apply monies received under clause 23(1)(c) on projects approved by the Minister responsible for the administration of the *Swan and Canning Rivers Management Act 2006*. In May 2012, the Board approved funding of \$3 million for 2012/2013 projects for the protection and enhancement of ecological and community benefits and the amenity of the Swan and Canning Rivers and associated lands. This brings to \$21 million the contribution of the Board as at 30 June 2014.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

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

- reducing nutrients and other contaminants;
- community engagement programs;
- increasing oxygen levels in the rivers; and
- protecting and rehabilitating the foreshores.

The Board's \$3 million funding contribution via the Crown Perth Casino Levy directly supports the following four projects:

1. \$683,000 for *Healthy Catchments* – which aims to reduce nutrient inputs by 30 per cent to priority catchment areas by 2015 through setting nutrient reduction targets and improving land management practices.
2. \$1,115,000 for the *River Health Oxygenation Program* – four oxygenation plants now operate in the mid-upper reaches of the Swan and Canning Rivers. They provide vital relief to the systems which repeatedly suffer from extremely low oxygen levels. Funding covers power and oxygen supplies, ongoing maintenance and supports the funding of a new oxygen delivery system further up the Canning River.
3. \$839,000 for *Riverbank* – which protects and enhances the environmental, cultural and community amenity values of the foreshore areas along the Swan and Canning Rivers. The project aims to protect and rehabilitate an area equivalent to 5% of the Swan Canning foreshore each year. Under the program, these areas are protected and restored using native vegetation and engineering works.
4. \$364,000 for *Community Engagement* – which provides river science education and opportunities to engage people in river protection activities and change community behaviour. It includes the River Guardians membership program and dolphin watch as a long-term program to provide the Perth community with a wide range of opportunities for hands-on involvement in activities that protect and restore the Swan Canning foreshore and waterways. Stakeholder and community events including the Autumn River Festival, River Forum, Swan Fish and Blessing of the River events. Providing opportunities to learn about and participate in river restoration and protection.

The Board President, Board member Shelley Taylor-Smith, and the Board Manager Bruce Hawkins attended a site inspection on 10 June 2014 of the newly constructed Ellen Brook Wetland Project. The Ellen Brook wetland project aims to reduce nutrient loads entering the Swan River and the funding from the Burswood Park Board is helping support the project through the Healthy Catchments Program.

The Swan River Trust General Manager and River Systems Manager attended the 26 June 2014 Board meeting to discuss Swan River Trust Projects.

Heirisson Island Sculpture Park Project

Clause 23(1)(c) of the Agreement scheduled to the *Casino (Burswood Island) Agreement Act 1985* provides for the Board to pay up to \$5,000,000 to the Treasurer of the State for use in the development of the Heirisson Island Sculpture Park Project in such amounts and in such times as determined by the Minister for Racing and Gaming.

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

No payments have been made by the Board as at 30 June 2014.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

Sprinkler Bans

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

Burswood Park Tour Hosts

Now in its 22nd year, the award-winning Burswood Park Tour Host program continues to entice visitors to learn more about the State's history and Burswood Park's unique endemic flora and fauna.

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

The team of skilled volunteer guides are passionate about the conservation of both the local area and Western Australian heritage and many are amongst the longest-serving members of the Burswood Park volunteer team. Three of the Tour Hosts have been conducting the walks for more than 20 years – Jeannie Lofts, Julia Phillips and Marina Laroux. A further eight have accrued over a decade's service – Phyllis Proud (19), Madeleine Rennie (18), Margaret Wells (17), Melanie Fear (16), Pamela Clark (16), Barbara Williams (14), Penny Stewart (12), and Pauline Masters (10).

A special function to mark the 20th anniversary of the Burswood Park Tour Hosts was held on 7 November 2013. The Hosts were presented with service badges in honour of their outstanding work and ongoing commitment. Celebrating 20 years is a wonderful achievement for any organisation and particularly a volunteer organisation.

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

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

In 2013/2014, in addition to the tours, the Tour Hosts:

- maintained a busy schedule of group bookings over the past year for special interest groups;
- supported visitors who chose to undertake self-guided tours of Burswood Park, answering questions, offering information and providing directions; and
- attended many off-site events as guests of Probus (Booragoon Probus 45 people and Mandurah Probus 110 people), seniors and other community clubs, presenting the history of Burswood Park and the Heritage Trail tours.

In May 2014, the Burswood Park Tour Hosts were recognised by the Town of Victoria Park at the National Volunteers' Week Morning Tea. Tour Hosts had their name added to the Town of Victoria Park's Roll of Honour for 2014. At the function, His Worship, Town of Victoria Park Mayor, Trevor Vaughan, presented certificates to the Burswood Park Tour Hosts and over 30 other volunteer groups in recognition of the invaluable contribution of volunteers supporting residents' and community wellbeing in the Town of Victoria Park. Burswood Park Tour Hosts were recognised for their continuous long service of volunteers that had contributed between 10-20 years' service each as Burswood Park Tour Guides.

Students from schools in Kagoshima, Japan visit Burswood Park, in particular the Kagoshima gardens, and undertake tours to learn about the Kagoshima/City of Perth Sister City Agreement.

PROMOTION, PUBLIC RELATIONS AND MARKETING

Public awareness and support for Burswood Park is driven by a public relations and marketing strategy that has been developed over many years.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

This integrated strategy is a multi-pronged approach involving media relations, advertising, industry cross-promotions, publications and surveys. It has assisted in maximising community awareness and understanding, in all sectors of the community, about the Burswood Park Board and the events, facilities and services offered in the Park.

Media Relations

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

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

Community and charity events, in particular the Walk to Cure Juvenile Diabetes, Movies By Burswood and Carols in the Park, continued to receive strong coverage in State and local press in 2013/2014.

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

Advertising

A continued strong and successful focus on media relations once again allowed the Board to limit the need for mass advertising in 2013/2014, instead using advertisements strategically to promote specific events in targeted media publications. These included Carols in the Park and the Tour Hosts' guided tours.

Targeted advertisements and listings in a number of Australian Tourism Commission and other lifestyle publications and websites continued in 2013/2014 to further extend awareness of the Park.

Publications

Burswood Park Board developed a range of marketing materials designed to encourage visitors to participate in the active and passive recreational options offered at Burswood Park. These have facilitated some excellent cross-promotional opportunities for the Board over the past year, which have included the production of promotional and educational brochures about the Park and tour information that were:

- placed at high-traffic areas within Burswood Park; and
- made available throughout Crown Perth.

Travel and Tourism Industry Promotion

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

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

- cooperative visits with Tourism Western Australia;
- the inclusion of links on the Burswood Park Board website to other key tourism sites including, among others, the *What's On Perth* and *Your Guide to Perth and Fremantle* tourist guides;
- relationship-building with travel and tourism media;
- involvement in whole-of-industry marketing opportunities presented by the Tourism Council WA and the Association of Perth Attractions;
- membership of relevant tourism-related peak organisations including the Tourism Council WA and the Association of Perth Attractions; and
- the provision of information about the park to local tour operators and providers of tourist/visitor services. Burswood Park is recognised by coach operators as one of Perth's quality tourist attractions and referenced and described in tourist driver commentaries.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

Customer Focus Program and Surveys

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

Awards and Recognition

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

BURSWOOD PARKS AND GARDENS

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

In 2013/2014, the Park continued to be recognised as a world-class outdoor event venue and this year hosted more than a dozen large-scale community events – from movie and concert series through to corporate and charity events. It also remained a popular venue for private community gatherings including weddings, picnics and recreation with thousands of people visiting the park over the year.

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

Diverse foliage displays are a major drawcard for Burswood Park and the Board's team of 18 qualified horticulturalists and gardeners maintain a spectacular display again this year. This included an impressive shrub display at the entry roundabout.

Maintenance and repairs to dual-use paths, car parks and internal access roads were progressively completed throughout the year. All works are part of the Burswood Park Board's site risk management policy for public safety. They include pruning of intrusive roots and plant material, foundation and asphalt repairs, and removal of debris.

A new larger toilet storage and pumping facility was installed and completed in May 2014 at the foreshore toilet facility, effectively doubling its capacity, making it easier to maintain and better able to cope with increased demand on busy days and events in the park.

Burswood Park is home to a collection of high quality public art works that adds to the cultural value of the community. The Board purchased two sculptures from the *Sculptures By The Sea* exhibition at Cottesloe Beach in 2014. The two sculpture pieces were considered by the Board as high quality original public artworks to enhance Burswood Park. The sculpture "Family" explores the importance of family, togetherness and harmony spirit and the second sculpture "The Sound of Earth" is a physical granite seat.

Students

Burswood Park Board is a significant contributor to industry development through our ongoing work experience programs and in-the-field training of young people in the fields of horticulture, irrigation and arboriculture. The Board hosted 65 students, during 2013/2014, who are studying in these disciplines at Peel and Murdoch TAFE Colleges.

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

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

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

AGENCY PERFORMANCE – REPORT ON OPERATIONS

Burswood Park – Our Customers in 2013/2014

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

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

The WA Police dog squad started using the Park as a training area for their dogs. Around 12 officers and their dogs attend regular training sessions at the 'south nine' area adjacent to the clubhouse car park.

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

Events at Burswood Park in 2013/2014

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

Highlights from the event program include:

- *John Hughes' Big Walk* – this charity event was held at Burswood Park for the sixth time on 27 October 2013. Burswood Park partnered with event coordinators the Rotary Club of Mosman Park and the Princess Margaret Hospital Foundation to host a tremendously successful event – approximately 4,000 walkers took part, choosing to walk a 6km, 11km or 15km course starting and finishing at Burswood Park and winding their way around the Swan River. More than \$276,000 was raised in support of the children's cancer ward at Princess Margaret Hospital.
- *Walk to Cure Diabetes* – for the 17th year, Burswood Park hosted this annual walk, on 13 October 2013, which was a resounding success attracting more than 6,000 participants. Many of the walkers came from corporate groups and participating organisations.

The event exposes Burswood Park to a wide community audience and, in 2013, raised more than \$252,000 for the Juvenile Diabetes Research Foundation. More than \$4,500,000 has been raised at the Burswood Park event since 1997.

Every year across the country, up to 40,000 people participate in the event. With \$1.475 million raised nationally this year, and more than \$29 million since the Walk to Cure Diabetes was established in 1993, this event continues to have a substantial impact on Australian Type 1 diabetes research.

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

Juvenile Diabetes Research Foundation Development Manager – WA, Kari Sharp, said in a letter to Burswood Park General Manager Brian Wishart, "thank you for making a difference. Through the support of people and organisations such as yourselves, JDRF is able to make a difference in the lives of more than 123,000 Australians with this disease, and we thank you immensely for the contribution that you have made to our mission."

- *Music by Moonlight* – This year's annual free concert, held on 9 March 2013, featured the WA Youth Orchestra for the seventh time with the Western Australian Academy of Performing Arts, playing a selection of orchestral and operatic pieces with the theme of Music from Around the World, including an inspiring selection of classical pieces such as Johann Strauss Jnr *On the Beautiful Blue Danube*, John Kander *New York, New York* and Woodley and Newton, *I am Australian*. The event attracted 4,000 spectators.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

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

A gold coin donation raised \$775 to go towards Victoria Park Youth Accommodation to assist disadvantaged students within the community.

- *Twilight Concert Series* – Burswood Park's distinctive Swan Shell was the stunning location for a popular community concert series, presented as part of six in association with the Town of Victoria Park. Marco and the Continentals, a rockabilly band, wowed the audience of approximately 600 people, on 19 January 2014. Over 90 people completed a general or suggestions for improvement form with some very positive feedback received. This was further to the 86 people who completed surveys at the *Music by Moonlight* concert.
- *19th Annual Carols in the Park* – This Burswood Park Board event provides a wonderful opportunity for the community to come together and enjoy a re-enactment of the Christmas story. Carols in the Park at Burswood has been a tradition for Perth families since its inception in 1995 with live animals, colourful sets, and characters in full costume.

More than 4,000 local people, including school children, families and seniors celebrated the spirit of Christmas at Burswood Park on 8 December 2013. Channel 7's Monika Kos and Graeme Butler co-hosted the program, which featured the Johnny Young Talent Team of WA and included performances by Perth City Brass Band, Coastal Scottish Pipe Band and the Take Note Choir.

The event attracted an enthusiastic and generous audience, with \$4,850 raised by teams from the Chaplaincy at Kent Street Senior School and Riding for the Disabled Association of WA, which offered song sheets and candles for a donation. The proceeds were directed to Riding for the Disabled Association of WA and the chaplaincy program at Kent Street Senior High School.

- *Movies by Burswood* – The 13th season of Movies by Burswood was outstanding with 41,000 people attending in 2013/2014. The average nightly attendance was 319 over 129 screening nights. There were three movie nights with more than 1,000 people attending.

Movies by Burswood at Burswood Park is Western Australia's only not-for-profit outdoor garden cinema supporting a range of charities for children in a health or physical ability crisis. The event is sponsored by Bankwest, Crown Perth, Nova 93.7FM, McDonald's, Domino's Pizza, the Community Newspaper Group and the Burswood Park Board. Run entirely by a volunteer team, proceeds from the season benefited Riding for the Disabled Association of WA, Ronald McDonald House Charities, Variety WA, Wheelchairs for Kids Inc, Friends of Autism, Kids' Camps WA, Save the Children, Edmund Rice Camps, Therapy Focus and Telethon.

The reputation of Movies by Burswood continues to grow as an important part of Perth's summer entertainment program. The 'family friendly' movies add to the appeal of the venue and children's movies attracted some of the largest number of patrons.

More than 525 volunteers contributed about 15,000 hours to the event. Movies by Burswood has now raised more than \$5 million in its 13 seasons.

The Board approved an application from Breast Cancer Care WA (BCCWA) to hold a one-off movie night fundraising event on 1 December 2013 which raised over \$7000 to assist BCCWA in the continued support of Western Australians affected by breast cancer.

- *19th Annual Have-A-Go Day* – More than 14,000 enthusiastic seniors participated in this annual event held at Burswood Park on 13 November 2013. The event was officially opened by The Hon. Tony Simpson MLA, Minister for Local Government; Community Services; Seniors and Volunteering; and Youth.

Have-A-Go Day is a free annual event aimed at encouraging people over 45 to experiment with more than 220 sporting and leisure activities on display, from archery and dancing to canoeing and golf. It is now a major part of Seniors' Week celebrations and has become a Western Australian tradition and a key event on the seniors' calendar.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

- *Walk to D'Feet MND* – This event for the Motor Neurone Disease Association of WA on 4 May 2014 was supported by Burswood Park staff and volunteers, including some of the Tour Hosts, who guided walks on the heritage trail. The event attracted over 500 walkers and raised \$45,000 for MND projects which was a significant increase from \$11,000 raised by the event last year.
- *The WA Marathon Club, WA Veterans Athletics Club and Masters Athletics* – Seven races from 5km to 42km were held at Burswood Park throughout the year, attracting up to 700 people to each event with members praising the location for its appeal to the club and its supporters.
- *Over-55s Seniors Cyclist Group* – This group, which has more than 250 members, comes together to cycle around Burswood Park every week, and then stays on to use the barbecue and other facilities within the Park.
- *HBF Run for a Reason* – Burswood Park was acknowledged for its continued support of the annual event, which includes a 4km or 12km course through the Park. This year the course started and finished at Gloucester Park, extending over the Swan River Windan Bridge, Victoria Park Drive, golf course along Burswood Park foreshore to the Causeway Bridge. Over 29,600 people participated and more than \$1.4 million (up \$200,000 from the previous year) was raised for four WA charities – Heart Foundation, Diabetes, Cancer Council and Lifeline.
- *Team building/corporate challenge companies* – These groups regularly use the park for team building and networking sessions.
- *Local schools* – Local schools also utilised the parks facilities for school health education events. In August 2013, over 700 students from Year 7 to Year 12 at Ursula Frayne Catholic College held a fundraising run, the 5th year the event has been held at Burswood Park. Students, staff and families from Carson Street Primary school also took part in a Bike Week event.
- *Australia Day* – Thousands of people came to Burswood Park on 26 January 2014 to find a family spot on the foreshore to enjoy the traditional Australia Day Fireworks.
- *Seniors over 55 Walking Association* – held a number of walks encouraging the mature population to “Be Active”.
- *Walk a Mile in Her Shoes White Ribbon Walk* – The inaugural Perth Walk, an international White Ribbon event to stop gender violence against women in the community was held at Burswood Park on 18 May 2014. Over \$21,000 was raised for prevention initiatives involving awareness raising and education, and programs with youth, schools, workplaces and across the broader community.

The Western Australian of the Year Lake and Awards

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

For the past 41 years these significant State Awards have provided Western Australians of all ages and walks of life with outstanding examples of living role models who strengthen the civic, cultural and commercial fabric of this State.

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

Parking

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

For the major Crown Perth events, including various concerts and exhibitions, convenient public parking was also provided.

AGENCY PERFORMANCE – REPORT ON OPERATIONS

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

Multi-level car park on Burswood Park Board Reserve land

Pursuant to clause 6 of the State Agreement scheduled to the *Casino (Burswood Island) Agreement Act 1985*, 1.2 hectares was excised from the Burswood Park Reserve in accordance with the Government Gazette dated 9 July 2013 for Crown Perth to construct a multi-level car park. To accommodate the car park, a new road reserve will be created, incorporating a footpath, cycleway and new park toilet

The Board undertook the works for the new road, footpath and cycleway, with all costs and expenses incurred by the Board in construction of these new facilities to be met by Crown Perth.

The construction of a temporary car park to accommodate 550 car bays on Burswood Park Board parkland to supplement the parking available at Burswood during the development of the multi-level car park was completed. While the temporary car park is proposed to be removed following the opening of the multi-level car park, the timing will be dependent on the Board's consideration of the realignment of Camfield Drive foreshore road closer to the boundary of the Crown Perth complex. The realignment of Camfield Drive will be subject to finalisation of the road works for the new Perth Stadium. All costs associated with the works were met by Crown Perth.

Burswood Dome demolition and integrated car park

The demolition of the Burswood Dome and approved works was completed in December 2013 and the old Dome footprint has provided more than 1,000 ground-level car parking bays. The new car parking was integrated with the existing Burswood Park Board car park, which now provides 2485 car bays, and includes reconfigured north and south entries, new lighting and closed-circuit television. All costs associated with the works were met by Crown Perth.

Construction of a new hotel

Pursuant to clause 6 of the State Agreement scheduled to the *Casino (Burswood Island) Agreement Act 1985*, 7.05 hectares was excised from the Burswood Park Reserve in accordance with the Government Gazettes dated 9 July 2013 (hotel site) and 19 February 2014 (temporary access road), for Crown Perth to build a new hotel, including the construction of a temporary road for access to and egress from the foreshore road (Camfield Drive) to Crown Perth land for the construction of the hotel.

Increasing Community Demand for Recreation and Outdoor Entertainment Options

The revitalisation of East Perth and new development of the Mirvac residential site, have resulted in a growing number of community patrons making the most of Burswood Park facilities.

Walkers, joggers and cyclists use the network of dual-use paths through the Park and along the Swan River foreshore everyday and picnic and barbecue facilities continue to attract large number of visitors, particularly at weekends.

The Park's high level of presentation and maintenance is delivered through a comprehensive maintenance program along with a vibrant calendar of community activities which continued this year. Barbecue and ablution amenities are cleaned on a daily basis and staff work diligently to maintain the facilities to a very high standard. Four large shelters are located on the Perth foreshore along with picnic table seating and free electric barbecues.

Environmental Statement

The Board maintains an ongoing commitment to the Western Australian environment and measures which ensure resources are managed, developed and used sustainably, biological diversity is preserved and habitats protected.

A former environmental wasteland, Burswood Park's 100 hectares of parks, gardens and heritage trails on the Swan River have been transformed into world-class parkland.

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

AGENCY PERFORMANCE – REPORT ON OPERATIONS

The site, once completely uninhabited by wildlife, is now home to more than 40 varieties of unique river birds – a great attraction for visitors to experience and enjoy.

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

Burswood Park also continues to work with industry associations to enhance opportunities for community development initiatives. Successful partnerships include:

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

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

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

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

SIGNIFICANT ISSUES AND TRENDS

New Perth Stadium

Government took possession of the northern portion of the Burswood Park Reserve on 14 June 2013 and pre-construction physical site works were completed in March 2014.

Burswood Park Board land required for the new Perth Stadium is likely to be excised from the Burswood Park Board Reserve in the future.

Burswood Peninsula Residential Development

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

AGENCY PERFORMANCE – REPORT ON OPERATIONS

As residents move into the development there is expected to be an increase in the number of people regularly utilising the Park gardens, walking tours, outdoor movies, leisure activities and the former southern nine of the golf course which was opened as parkland on 19 May 2014.

Local Environment

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

In a major commitment to improving the local environment, Burswood Park Board contributed \$3 million via the Crown Perth Casino Levy to a range of river protection projects that will ensure the Swan and Canning Rivers are a source of enjoyment for the community into the future. This brings to \$21 million the total contributed by the Board to 30 June 2014 – a significant contribution towards the park and river system continuing to be maintained to a very high standard. This funding commitment has helped establish a strong working relationship between the Burswood Park Board and the Swan River Trust.

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

FINANCIAL STATEMENTS

For the Year Ended 30 June 2014

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BURSWOOD PARK BOARD


Certification of Financial Statements
for the year ended 30 June 2014

The accompanying financial statements of the Burswood Park Board have been prepared in compliance with the provisions of the Financial Management Act 2006 from proper accounts and records to present fairly the financial transactions for the financial year ending 30 June 2014 and the financial position as at 30 June 2014.

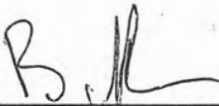
At the date of signing we are not aware of any circumstances which would render any particulars included in the financial statements misleading or inaccurate.



BARRY A SARGEANT
PRESIDENT OF THE BOARD
27 AUGUST 2014



PHILIP ANNING
MEMBER OF THE BOARD
27 AUGUST 2014



BRUCE HAWKINS
CHIEF FINANCE OFFICER
27 AUGUST 2014

BURSWOOD PARK BOARD
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2014

	Note	2014 \$	2013 \$
INCOME			
Revenue			
Trustee payments	5	10,486,098	9,064,790
Interest	6	722,642	759,524
Green Fees		-	1,419,784
Third party contributions		5,909,497	1,457,772
Other revenue	7	124,954	255,217
Total Income		<u>17,243,191</u>	<u>12,957,087</u>
EXPENSES			
Expenses			
Employee benefits expense	8	936,844	699,189
Supplies and services	9	102,326	141,067
Depreciation	10	444,999	432,650
Ground maintenance		4,832,568	3,241,315
Swan River Enhancement	28	3,000,000	3,000,000
Other expenses	11	1,908,298	1,627,301
Asset Revaluation Decrement	14 (a)	6,398,235	-
Total expenses		<u>17,623,270</u>	<u>9,141,522</u>
PROFIT/(LOSS) FOR THE PERIOD		<u>(380,079)</u>	<u>3,815,565</u>

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

BURSWOOD PARK BOARD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2014

	Note	2014 \$	2013 \$
ASSETS			
Current Assets			
Cash and cash equivalents	21(a)	22,061,080	19,313,258
Receivables	12	1,291,748	717,754
Other current assets	13	32,173	61,000
Total Current Assets		<u>23,385,001</u>	<u>20,092,012</u>
Non-Current Assets			
Property, plant and equipment	14	15,090,967	18,739,036
Total Non-Current Assets		<u>15,090,967</u>	<u>18,739,036</u>
TOTAL ASSETS		<u>38,475,968</u>	<u>38,831,048</u>
LIABILITIES			
Current Liabilities			
Payables	17	657,041	313,281
Provisions	18	61,288	149,468
Other current liabilities	19	18,807	38,104
Total Current Liabilities		<u>737,136</u>	<u>500,853</u>
Non-Current Liabilities			
Provisions	18	11,177	222,461
Total Non-Current Liabilities		<u>11,177</u>	<u>222,461</u>
TOTAL LIABILITIES		<u>748,313</u>	<u>723,314</u>
NET ASSETS		<u>37,727,655</u>	<u>38,107,734</u>
EQUITY			
Retained Earnings	20	37,727,655	38,107,734
TOTAL EQUITY		<u>37,727,655</u>	<u>38,107,734</u>

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

BURSWOOD PARK BOARD
Statement Of Changes In Equity
FOR THE YEAR ENDED 30 JUNE 2014

	Note	Retained earnings	Total equity
		\$	\$
Balance at 1 July 2012	20	34,292,169	34,292,169
Surplus		3,815,565	3,815,565
Total comprehensive income for the period		<u>3,815,565</u>	<u>3,815,565</u>
Balance at 30 June 2013		<u>38,107,734</u>	<u>38,107,734</u>
Balance at 1 July 2013		38,107,734	38,107,734
Surplus		(380,079)	(380,079)
Total comprehensive income for the period		<u>(380,079)</u>	<u>(380,079)</u>
Balance at 30 June 2014		<u>37,727,655</u>	<u>37,727,655</u>

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

BURSWOOD PARK BOARD
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 30 JUNE 2014

	Note	2014 \$	2013 \$
CASHFLOWS FROM OPERATING ACTIVITIES			
Receipts			
Contribution receipt		5,540,721	1,457,772
Other receipts		130,067	1,970,693
Interest received		751,469	766,528
Trustee payments		10,345,985	8,951,684
GST receipts on sales		572,098	513,781
GST receipts from taxation authority		361,533	859,736
Payments			
Employee benefits		(1,252,471)	(728,929)
Supplies and services		(5,996,398)	(5,107,496)
Swan River Enhancement		(3,000,000)	(3,000,000)
GST payments on purchases		(977,176)	(1,280,612)
Net cash provided by operating activities	21(b)	<u>6,475,828</u>	<u>4,403,157</u>
CASHFLOWS FROM INVESTING ACTIVITIES			
Payments			
Purchase of non-current physical assets		(3,728,006)	(1,681,872)
Net cash provided by/(used in) investing activities		<u>(3,728,006)</u>	<u>(1,681,872)</u>
Net increase/(decrease) in cash and cash equivalents		2,747,822	2,721,285
Cash and cash equivalents at the beginning of the period		<u>19,313,258</u>	<u>16,591,973</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	21(a)	<u>22,061,080</u>	<u>19,313,258</u>

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

1 Australian Accounting Standards

General

The Board's financial statements for the year ended 30 June 2014 have been prepared in accordance with Australian Accounting Standards. The term 'Australian Accounting Standards' refers to Standards and Interpretations issued by the Australian Accounting Standard Board (AASB).

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

Early adoption of standards

The Board cannot early adopt an Australian Accounting Standard unless specifically permitted by TI 1101 Application of Australian Accounting Standards and Other Pronouncements. There has been no early adoption of Australian Accounting Standards that have been issued or amended (but not operative) by the Board for the annual reporting period ended 30 June 2014.

2 Summary of significant accounting policies

(a) General Statement

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

The Financial Management Act 2006 and the Treasurer's instructions impose legislative provisions that govern the preparation of financial statements and take precedence over Australian Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the AASB.

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

(b) Basis of Preparation

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

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

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

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

(c) Reporting Entity

The reporting entity comprises the Board only.

(d) Income

Revenue recognition

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

Trustee Payments

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

Provision of services

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

Interest

Revenue is recognised as the interest accrues.

Grants, donations, gifts and other non-reciprocal contributions

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

Gains

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

(e) Property, Plant and Equipment and Infrastructure

Capitalisation/Expensing of assets

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

Initial recognition and measurement

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

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

Subsequent measurement

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

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

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

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

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

Asset revaluation

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

Depreciation

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

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

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

(f) Impairment of Assets

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

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

(g) Leases

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

(h) Financial Instruments

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

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

Financial instruments have been disaggregated into the following classes:

Financial Assets

- Cash and cash equivalents
- Receivables
- Term Deposits

Financial Liabilities

- Payables

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

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

(i) Cash and Cash Equivalents

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

(j) Receivables

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

(k) Payables

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

(l) Accrued Salaries

Accrued salaries (refer note 19 'Other current liabilities') represent the amount due to staff but unpaid at the end of the financial year. Accrued salaries are settled within a fortnight of the financial year end. The Board considers the carrying amount of accrued salaries to be equivalent to its fair value.

(m) Provisions

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

(i) Provision-Employee benefits

Annual leave

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

Annual leave is not expected to be settled wholly within 12 months after the end of the reporting period and is therefore considered to be 'other long-term employee benefits'. The annual leave liability is recognised and measured at the present value of amounts expected to be paid when the liabilities are settled using the remuneration rate expected to apply at the time of settlement.

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

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

Long service leave

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

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

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

Superannuation

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

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

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

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

The expected future payments are discounted to present value using market yields at the end of the reporting period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

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

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

(ii) Provisions -Other

Employment On-Costs

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

(n) Superannuation Expense

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

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

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

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

(o) Comparative Figures

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

3 Key sources of estimation uncertainty

Defined benefit superannuation plans

In determining the Board's ultimate cost of its defined benefit superannuation plans, actuarial assumptions are required to be made. The principal actuarial assumptions used are disclosed in note 18 'Provisions'.

Long Service Leave

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

4 Disclosure of changes in accounting policy and estimates

Initial application of an Australian Accounting Standard

The Authority has applied the following Australian Accounting Standards effective for annual reporting periods beginning on or after 1 July 2013 that impacted on the Authority.

AASB 13	Fair Value Measurement
	This Standard defines fair value, sets out a framework for measuring fair value and requires additional disclosures for assets and liabilities measured at fair value. There is no financial impact.
AASB 119	Employee Benefits
	This Standard supersedes AASB 119 (October 2010), making changes to the recognition, presentation and disclosure requirements.
	The Board assessed employee leave patterns to determine whether annual leave is a short-term or other long-term employee benefit. The resultant discounting of annual leave liabilities that were previously measured at the undiscounted amounts is not material.
AASB 1048	Interpretation of Standards
	This Standard supersedes AASB 1048 (June 2012), enabling references to the Interpretations in all other Standards to be updated by reissuing the service Standard. There is no financial impact.
AASB 2011-8	Amendments to Australian Accounting Standards arising from AASB 13 [AASB 1, 2, 3, 4, 5, 7, 9, 2009-11, 2010-7, 101, 102, 108, 110, 116, 117, 118, 119, 120, 121, 128, 131, 132, 133, 134, 136, 138, 139, 140, 141, 1004, 1023 & 1038 and Int 2, 4, 12, 13, 14, 17, 19, 131 & 132]
	This Standard replaces the existing definition and fair value guidance in other Australian Accounting Standards and Interpretations as the result of issuing AASB 13 in September 2011. There is no financial impact.
AASB 2011-10	Amendments to Australian Accounting Standards arising from AASB 119 (September 2011)[AASB 1, 8, 101, 124, 134, 1049 & 2011-8 and Int 14]
	This Standard makes amendments to other Australian Accounting Standards and Interpretations as a result of issuing AASB 119 in September 2011. The resultant discounting of annual leave liabilities that were previously measured at the undiscounted amounts is not material.

AASB 2012-2	<p>Amendments to Australian Accounting Standards – Disclosures – Offsetting Financial Assets and Financial Liabilities [AASB 7 & 132]</p> <p>This Standard amends the required disclosures in AASB 7 to include information that will enable users of an entity's financial statements to evaluate the effect or potential effect of netting arrangements, including rights of set-off associated with the entity's recognised financial assets and recognised financial liabilities, on the entity's financial position. There is no financial impact.</p>
AASB 2012-5	<p>Amendments to Australian Accounting Standards arising from Annual Improvements 2009-11 Cycle [AASB 1, 101, 116, 132 & 134 and Int 2]</p> <p>This Standard makes amendments to the Australian Accounting Standards and Interpretations as a consequence of the annual improvements process. There is no financial impact.</p>
AASB 2012-6	<p>Amendments to Australian Accounting Standards – Mandatory Effective Date of AASB 9 and Transition Disclosures [AASB 9, 2009-11, 2010-7, 2011-7 & 2011-8]</p> <p>This Standard amends the mandatory effective date of AASB 9 Financial Instruments to 1 January 2015 (instead of 1 January 2013). Further amendments are also made to numerous consequential amendments arising from AASB 9 that will now apply from 1 January 2015. There is no financial impact.</p>
AASB 2012-9	<p>Amendment to AASB 1048 arising from the Withdrawal of Australian Int 1039</p> <p>The withdrawal of Int 1039 Substantive Enactment of Major Tax Bills in Australia has no financial impact for the Board during the reporting period and at balance date. Measurement of tax assets and liabilities continues to be measured in accordance with enacted or substantively enacted tax law pursuant to AASB 112.46-47.</p>
AASB 2012-10	<p>Amendments to Australian Accounting Standards – Transition Guidance and Other Amendments [AASB 1, 5, 7, 8, 10, 11, 12, 13, 101, 102, 108, 112, 118, 119, 127, 128, 132, 133, 134, 137, 1023, 1038, 1039, 1049 & 2011-7 and Int 12]</p> <p>The Standard introduces a number of editorial alterations and amends the mandatory application date of Standards for not for profit entities accounting for interests in other entities. There is no financial impact.</p>
AASB 2013-9	<p>Amendments to Australian Accounting Standards – Conceptual Framework, Materiality and Financial Instruments.</p> <p>Part A of this omnibus Standard makes amendments to other Standards arising from revisions to the Australian Accounting Conceptual Framework for periods ending on or after 20 December 2013. Other Parts of this Standard become operative in later periods. There is no financial impact for Part A of the Standard.</p>

Future impact of Australian Accounting Standards not yet operative

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

		Operative for reporting periods beginning on/after
Int 21	<p>Levies</p> <p>This Interpretation clarifies the circumstances under which a liability to pay a government levy imposed should be recognised. There is no financial impact for the Board at reporting date.</p>	1 Jan 2014
AASB 9	<p>Financial Instruments</p> <p>This Standard supersedes AASB 139 Financial Instruments: Recognition and Measurement, introducing a number of changes to accounting treatments.</p> <p>The mandatory application date of this Standard was amended to 1 January 2017. The Board has not yet determined the application or the potential impact of the Standard.</p>	1 Jan 2018
AASB 10	<p>Consolidated Financial Statements</p> <p>This Standard, issued in August 2011, supersedes AASB 127 Consolidated and Separate Financial Statements and Int 112 Consolidation – Special Purpose Entities, introducing a number of changes to accounting treatments.</p> <p>Mandatory application of this Standard was deferred for not-for-profit entities by AASB 2012-10 Amendments to Australian Accounting Standards – Transition Guidance and Other Amendments. The adoption of the new Standard has no financial impact for the Model Statutory Board as it doesn't impact accounting for related bodies and the Board has no interests in other entities.</p>	1 Jan 2014
AASB 11	<p>Joint Arrangements</p> <p>This Standard, issued in August 2011, supersedes AASB 131 Interests in Joint Ventures, introduces new principles for determining the type of joint arrangement that exists, which are more aligned to the actual rights and obligations of the parties to the arrangement.</p>	1 Jan 2014

	Mandatory application of this Standard was deferred for not-for-profit entities by AASB 2012-10. There is no financial impact for the Model Statutory Board as the new standard continues to require the recognition of the Board's share of assets and share of liabilities for the unincorporated joint operation.	
AASB 12	Disclosure of Interests in Other Entities	1 Jan 2014
	This Standard, issued in August 2011, supersedes disclosure requirements in AASB 127 Consolidated and Separate Financial Statements, AASB 128 Investments in Associates and AASB 131 Interests in Joint Ventures. Mandatory application was deferred for not-for-profit entities by AASB 2012-10. There is no financial impact.	
AASB 14	Regulatory Deferral Accounts	1 Jan 2016
	The Board has not yet determined the application or the potential impact of the Standard.	
AASB 127	Separate Financial Statements	1 Jan 2014
	This Standard, issued in August 2011, supersedes AASB 127 Consolidated and Separate Financial Statements, removing the consolidation requirements of the earlier standard whilst retaining accounting and disclosure requirements for the preparation of separate financial statements. Mandatory application was deferred by one year for not-for-profit entities by AASB 2012-10. There is no financial impact.	
AASB 128	Investments in Associates and Joint Ventures	1 Jan 2014
	This Standard, issued in August 2011 supersedes AASB 128 Investments in Associates, introducing a number of clarifications for the accounting treatments of changed ownership interest.	
	Mandatory application was deferred for not-for-profit entities by AASB 2012-10. The adoption of the new Standard has no financial impact for the Model Statutory Board as it does not hold investments in associates and the accounting treatments for joint operations is consistent with current practice.	
AASB 1031	Materiality	1 Jan 2014
	This Standard supersedes AASB 1031 (February 2010), removing Australian guidance on materiality that is not available in IFRSs and refers to other Australian pronouncements that contain guidance on materiality. There is no financial impact.	
AASB 1055	Budgetary Reporting	1 Jul 2014
	This Standard requires specific budgetary disclosures in the financial statements of not for profit entities within the General Government Sector. The Board will be required to disclose additional budgetary information and explanations of major variances between actual and budgeted amounts, though there is no financial impact.	
AASB 2009-11	Amendments to Australian Accounting Standards arising from AASB 9 [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 121, 127, 128, 131, 132, 136, 139, 1023 & 1038 and Int 10 & 12]	1 Jan 2015
	[modified by AASB 2010-7]	
AASB 2010-7	Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Int 2, 5, 10, 12, 19 & 127]	1 Jan 2015
	This Standard makes consequential amendments to other Australian Accounting Standards and Interpretations as a result of issuing AASB 9 in December 2010. The Board has not yet determined the application or the potential impact of the Standard.	
AASB 2011-7	Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards [AASB 1, 2, 3, 5, 7, 101, 107, 112, 118, 121, 124, 132, 133, 136, 138, 139, 1023 & 1038 and Int 5, 9, 16 & 17]	1 Jan 2014
	This Standard gives effect to consequential changes arising from the issue of AASB 10, AASB 11, AASB 127 Separate Financial Statements and AASB 128 Investments in Associates and Joint Ventures. Mandatory application was deferred for not-for-profit entities by AASB 2012-10. The Model Statutory Board has analysed the suite of Consolidation and Joint Arrangements Standards and determined that no financial impact arises from adopting the various Standards.	
AASB 2012-3	Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities [AASB 132]	1 Jan 2014
	This Standard adds application guidance to AASB 132 to address inconsistencies identified in applying some of the offsetting criteria, including clarifying the meaning of "currently has a legally enforceable right of set-off" and that some gross settlement systems may be considered equivalent to net settlement.	
	The model Board does not routinely hold financial assets and financial liabilities that it intends to settle on a net basis, therefore there is no financial impact.	
AASB 2013-3	Amendments to AASB 136 – Recoverable Amount Disclosures for Non-Financial Assets.	1 Jan 2014
	This Standard introduces editorial and disclosure changes. There is no financial impact.	

AASB 2013-4	<p>Amendments to Australian Accounting Standards – Novation of Derivatives and Continuation of Hedge Accounting [AASB 139]</p> <p>This Standard permits the continuation of hedge accounting in circumstances where a derivative, which has been designated as a hedging instrument, is novated from one counterparty to a central counterparty as a consequence of laws or regulations. The model Board does not routinely enter into derivatives or hedges, therefore there is no financial impact.</p>	1 Jan 2014
AASB 2013-8	<p>Amendments to Australian Accounting Standards - Australian Implementation Guidance for Not-for-Profit Entities – Control and Structured Entities [AASB 10, 12 & 1049].</p> <p>The amendments, issued in October 2013, provide significant guidance in determining whether a not-for-profit entity controls another entity when financial returns are not key attribute of the investor's relationship. The Standard has no financial impact in its own right, rather the impact results from the adoption of the amended AASB 10.</p>	1 Jan 2014
AASB 2013-9	<p>Amendments to Australian Accounting Standards - Conceptual Framework, Materiality and Financial Instruments.</p> <p>This omnibus Standard makes amendments to other Standards arising from the deletion of references to AASB 1031 in other Standards for periods beginning on or after 1 January 2014 (Part B), and, defers the application of AASB 9 to 1 January 2017 (Part C). The Board has not yet determined the application or the potential impact of AASB 9, otherwise there is no financial impact for Part B.</p>	1 Jan 2014 1 Jan 2017
AASB 2014-1	<p>Amendments to Australian Accounting Standards</p> <p>The Board has not yet determined the application or the potential impact of the Standard.</p>	1 Jul 2014 1 Jul 2015 1 Jul 2016 1 Jul 2018

BURSWOOD PARK BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

	2014 \$	2013 \$
5 Trustee Payments		
Income received	10,486,098	9,064,790
	<u>10,486,098</u>	<u>9,064,790</u>
Trustee payments are in accordance with clause 23(1)(c) of the Casino (Burswood Island) Agreement scheduled to the Casino (Burswood Island) Agreement Act 1985.		
6 Interest revenue		
Interest revenue - Term Deposit	722,642	759,524
	<u>722,642</u>	<u>759,524</u>
7 Other revenue		
Motorised Buggy Hire	-	69,299
Driving Range	-	38,366
Insurance Recovery	43,068	-
Other Revenue	81,886	116,650
Helicopter Licence Fee Revenue	-	30,902
	<u>124,954</u>	<u>255,217</u>
8 Employee benefits expense		
Wages and salaries (a)	869,300	643,259
Superannuation – defined contribution plans (b)	67,544	68,075
Superannuation – defined benefit plans (see Note 18)	-	(12,145)
	<u>936,844</u>	<u>699,189</u>
(a) Includes the value of the fringe benefit to the employee plus the fringe benefits tax component, leave entitlements including superannuation contribution component.		
(b) Defined contribution plans include West State, Gold State and GESB Super Scheme (contributions paid)		
Employment on-costs such as workers' compensation insurance and payroll tax are included at note 11 'Other Expenses'. The employment on-costs liability is included at note 18 'Provisions'.		
9 Supplies and Services		
Communication	7,482	13,573
Contractors	57,206	97,965
Consumables	34,421	21,344
Other administration costs	3,217	8,185
	<u>102,326</u>	<u>141,067</u>
10 Depreciation		
Plant and equipment	177,716	164,351
Office equipment and furniture	727	726
Buildings	102,531	102,251
Infrastructure	164,025	165,322
	<u>444,999</u>	<u>432,650</u>
11 Other expenses		
Advertising & Promotion	84,255	78,087
Energy Costs	272,346	431,638
Green Fees Commissions	-	141,978
Repairs and Maintenance	641,099	331,444
Security	-	258,120
Other expenses	359,675	298,534
Ground improvements - other	11,000	41,477
Other staff costs (a)	(1,112)	135
Asset write off	527,035	-
Audit fees (b)	14,000	12,000
Rental Adjustment	-	33,888
	<u>1,908,298</u>	<u>1,627,301</u>

(a) Includes workers' compensation insurance. The on-costs liability associated with the recognition of annual and long service leave liability is included at note 18 'Provisions'.

(b) External audit cost, see note 24 'Remuneration of Auditor'.

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	2014 \$	2013 \$
12 Receivables		
<u>Current</u>		
Receivables	1,257,896	717,754
GST receivable	33,852	-
	<u>1,291,748</u>	<u>717,754</u>
The Board does not hold any collateral as security or other credit enhancements relating to receivables.		
13 Other Current Assets		
<u>Current</u>		
Accrued interest	32,173	61,000
	<u>32,173</u>	<u>61,000</u>
14 Property, Plant and Equipment		
<u>Plant and Equipment</u>		
At cost	5,020,656	5,745,797
Accumulated depreciation	(3,922,249)	(4,444,361)
	<u>1,098,407</u>	<u>1,301,436</u>
<u>Office Equipment & Furniture</u>		
At cost	248,280	248,280
Accumulated depreciation	(245,436)	(244,709)
	<u>2,844</u>	<u>3,571</u>
<u>Buildings</u>		
At Fair Value (a)	3,749,451	4,101,246
Accumulated Depreciation	-	(102,251)
	<u>3,749,451</u>	<u>3,998,995</u>
<u>Infrastructure</u>		
At cost	8,208,569	6,137,902
Accumulated depreciation	(1,214,972)	(1,160,640)
	<u>6,993,597</u>	<u>4,977,262</u>
<u>Road Under Construction</u>		
Construction costs	2,542,668	1,457,772
	<u>2,542,668</u>	<u>1,457,772</u>
<u>Land (b)</u>		
At Fair Value (a)	704,000	7,000,000
	<u>704,000</u>	<u>7,000,000</u>
Total Property, Plant and Equipment	<u>15,090,967</u>	<u>18,739,036</u>

(a) Land and buildings were revalued as at 1 July 2013 by the Western Australian Land Information Authority (Valuation Services). The valuations were performed during the year ended 30 June 2014 and recognised at 30 June 2014. In undertaking the revaluation, fair value was determined by reference to current use for land: \$704,000 (2013: \$7,000,000) and buildings: \$3,749,451 (2013: \$4,101,246). For the remaining balance, fair value of buildings was determined on the basis of depreciated replacement cost and fair value of land was determined on the basis of comparison with market evidence for land with low level utility (high restricted use land).

(b) Land has been significantly written down which reflects change in its current use from golf course to land provided for the Multi-Purpose Sport Stadium.

Reconciliations

Reconciliations of the carrying amounts of property, plant and equipment at the beginning and end of the reporting period are set out in the table below.

2014	Plant and Equipment \$	Office Equipment & Furniture \$	Buildings \$	Infrastructure \$	Infrastructure - new road/car park \$	Land \$	Total \$
Carrying amount at the start of period	1,301,436	3,571	3,998,996	4,977,261	1,457,772	7,000,000	18,739,036
Additions	-	-	-	2,637,304	1,084,896	-	3,722,200
Depreciation	(177,716)	(727)	(102,531)	(164,025)	-	-	(444,999)
Revaluation increments/(decrements)	-	-	(102,236)	-	-	(6,296,000)	(6,398,236)
Asset write offs	(10,568)	-	(62,858)	(453,608)	-	-	(527,034)
Transfers	(14,745)	-	18,080	(3,335)	-	-	-
Carrying amount at the end of period	<u>1,098,407</u>	<u>2,844</u>	<u>3,749,451</u>	<u>6,993,597</u>	<u>2,542,668</u>	<u>704,000</u>	<u>15,090,967</u>

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						2014	2013
						\$	\$
2013	Plant and Equipment \$	Office Equipment & Furniture \$	Buildings \$	Infrastructure \$	Infrastructure - new road \$	Land \$	Total \$
Carrying amount at the start of period	1,451,811	4,297	4,101,247	4,936,735	-	7,000,000	17,494,090
Additions	13,976	-	-	205,848	1,457,772	-	1,677,596
Depreciation	(164,351)	(726)	(102,251)	(165,322)	-	-	(432,650)
Revaluation increments/(decrements)	-	-	-	-	-	-	-
Carrying amount at the end of period	1,301,436	3,571	3,998,996	4,977,261	1,457,772	7,000,000	18,739,036

There were no indications of impairment to property, plant and equipment at 30 June 2014.

Information on fair value measurements is provided in Note 16.

15 Impairment of assets

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

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

All surplus assets at 30 June 2014 have either been classified as assets held for sale or written-off.

16 Fair value measurements

Assets measured at fair value:	Level 1	Level 2	Level 3	Fair Value
2014	\$	\$	\$	\$
Land (Note 14)	-	-	704,000	704,000
Buildings (Note 14)	-	-	3,749,451	3,749,451
	-	-	4,453,451	4,453,451

There were no transfers between Levels 1, 2 or 3 during the period

Fair value measurements using significant unobservable inputs (Level 3)

2014	Land \$	Buildings \$
Fair Value at start of period	7,000,000	3,998,996
Additions	-	18,080
Revaluation increments/(decrements) recognised in Profit or Loss	(6,296,000)	(102,236)
Write offs	-	(62,858)
Depreciation Expense	-	(102,531)
Fair Value at end of period	704,000	3,749,451

Valuation processes

There were no changes in valuation techniques during the period.

Fair value for existing use specialised buildings assets is determined by reference to the cost of replacing the remaining future economic benefits embodied in the asset, i.e. the depreciated replacement cost. Depreciated replacement cost is the current replacement cost of an asset less accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired economic benefit, or obsolescence, and optimisation (where applicable) of the asset. Current replacement cost is generally determined by reference to the market-observable replacement cost of a substitute asset of comparable utility and the gross project size specifications.

Fair value for restricted use land is based on comparison with market evidence for land with low level utility (high restricted use land).

			2014 \$	2013 \$
Information about significant unobservable inputs (Level 3) in fair value measurements				
Description and fair value as at 30 June 2014	Valuation technique(s)	Unobservable inputs		Relationship of unobservable inputs to fair value
Land	\$704,000 Public Recreation Type Land Inspection	Current Use Selection of land similar approximate utility		Higher value of similar land increases estimated fair value.
Buildings	\$3,749,451 Depreciated Replacement Cost	Consumed economic benefit/ obsolescence of asset		Greater consumption of economic benefit or increased obsolescence lowers fair value.
Basis of Valuation				
In the absence of market-based evidence, due to the specialised nature of some non-financial assets, these assets are valued at Level 3 of the fair value hierarchy on an existing use basis. The existing use basis recognises that restrictions or limitations have been placed on their use and disposal when they are not determined to be surplus to requirements. These restrictions are imposed by virtue of the assets being held to deliver a specific community service as per the Parks and Reserves Act 1985 in which the Board is responsible under these provisions for control and management of Burswood Park.				
17 Payables				
Current				
Trade payables			657,041	308,245
GST payable			-	5,036
			<u>657,041</u>	<u>313,281</u>
18 Provisions				
Current				
Employee benefits provision				
Annual leave (a)			35,735	64,646
Long service leave (b)			24,612	82,769
			<u>60,347</u>	<u>147,415</u>
Other Provisions				
Employment On-Costs (c)			941	2,053
			<u>941</u>	<u>2,053</u>
			<u>61,288</u>	<u>149,468</u>
Non-Current				
Employee benefits provision				
Long service leave (b)			11,177	-
Superannuation (d)			-	222,461
			<u>11,177</u>	<u>222,461</u>
(a) Annual leave liabilities have been classified as current as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:				
Within 12 months of the end of the reporting period			31,305	53,659
More than 12 months after the reporting period			4,430	10,987
			<u>35,735</u>	<u>64,646</u>
(b) Long service leave liabilities have been classified as current where there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:				
Within 12 months of the end of the reporting period			24,612	22,657
More than 12 months after the reporting period			11,177	60,112
			<u>35,789</u>	<u>82,769</u>
(c) The settlement of annual and long service leave liabilities gives rise to the payment of employment on-costs including workers' compensation insurance. The provision is the present value of expected future payments. The associated expense, apart from the unwinding of the discount (finance cost), is disclosed in note 11 'Other expenses'.				

	2014 \$	2013 \$			
(d) Defined benefit superannuation plans					
The amounts recognised in the Statement of Comprehensive Income are as follows:					
		Pre-transfer benefit – Gold State Superannuation Scheme			
	2014	2013			
Interest cost (unwinding of the discount)	-	6,450			
Net actuarial losses/(gains) recognised	-	(18,595)			
Total, included in 'Employee benefits expense' (see Note 8)	<u>-</u>	<u>(12,145)</u>			
The amounts recognised in the statement of financial position are as follows:					
Present value of unfunded obligations	-	222,461			
Liability in the statement of financial position	<u>-</u>	<u>222,461</u>			
Reconciliation of the unfunded liability recognised in the statement of financial position is as follows:					
Liability at start of year	-	234,606			
Interest cost (unwinding of the discount)	-	6,450			
Net actuarial losses/(gains) recognised	-	(18,595)			
Liability at end of year	<u>-</u>	<u>222,461</u>			
The principal actuarial assumptions used (expressed as weighted averages) were as follows:					
	2014	2013			
Discount rate	0.00%	3.36%			
Future salary increases	0.00%	5.00%			
<u>Historic summary</u>					
Pre-transfer benefit – Gold State Superannuation Scheme:	2014	2013	2012	2011	2010
Present value of unfunded obligation	-	222,461	234,606	174,521	157,250
Fair value of plan assets	-	-	-	-	-
Deficit	<u>-</u>	<u>222,461</u>	<u>234,606</u>	<u>174,521</u>	<u>157,250</u>
Experience adjustments arising on plan liabilities:					
Pre-transfer benefit – Gold State Superannuation Scheme	-	(1,000)	9,000	7,000	9,000
<u>Movements in Other Provisions</u>					
<u>Employment on-cost provision</u>					
Carrying amount at start of year		2,053		1,918	
Additional provisions recognised		389		977	
Payments/other sacrifices of economic benefits		(1,501)		(842)	
Carrying amount at end of year		<u>941</u>		<u>2,053</u>	
19 Other liabilities					
<u>Current</u>					
Accrued Salaries		7,787		14,400	
PAYG - Withholding Tax		11,020		21,682	
Purchasing Card		-		2,022	
		<u>18,807</u>		<u>38,104</u>	
20 Equity					
The Western Australian Government holds the equity interest in the Board on behalf of the community. Equity represents the residual interest in the net assets of the Board.					
Retained Earnings					
Balance at start of period		38,107,734		34,292,169	
Result for the period		(380,079)		3,815,565	
Balance at end of period		<u>37,727,655</u>		<u>38,107,734</u>	

	2014 \$	2013 \$
21 Notes to the Statement of Cash Flows		
(a) Reconciliation of cash		
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:		
Cash and Cash Equivalents		
Petty Cash on Hand	95	276
Term Deposits	21,234,000	19,024,141
Cash at Bank	826,985	288,841
	<u>22,061,080</u>	<u>19,313,258</u>
(b) Reconciliation of profit to net cash flows provided by/(used in) operating activities		
Profit/(Loss)	(380,079)	3,815,565
Non-cash items		
Depreciation expense	444,999	432,650
Revaluation Decrement	6,398,235	-
Asset write off	527,035	-
(Increase)/decrease in assets:		
Current receivables	(540,142)	(34,164)
Other current assets	28,827	253,324
Increase/(decrease) in liabilities:		
Current payables	354,602	(110,395)
Current provisions	(88,180)	(17,920)
Other current liabilities	(19,297)	1,420
Non-current provisions	(211,284)	(12,145)
Net GST receipts/(payments)	(43,545)	93,967
Change in GST Receivables/Payables	4,657	(19,145)
Net cash provided by/(used in) operating activities	<u>6,475,828</u>	<u>4,403,157</u>
22 Commitments		
The commitments below are inclusive of GST where relevant.		
(a) Capital expenditure commitments		
The Board has future commitments of \$209,000 to complete in 2014/2015 for the parks and gardens improvements. The 2013 future commitments of \$470,000 related to parks and gardens improvements.		
Within 1 year	209,000	470,000
	<u>209,000</u>	<u>470,000</u>
(b) Lease commitments		
Commitments for minimum lease payments are payable as follows:		
Within 1 year	7,113	18,329
Later than 1 year and not later than 5 years	3,811	19,520
	<u>10,924</u>	<u>37,849</u>

	2014 \$	2013 \$
23 Remuneration of Members of the Board and Senior Officers		
Remuneration of Members of the Board		
The number of members of the Board, whose total of fees, salaries, superannuation, non-monetary benefits and other benefits for the financial year, fall within the following bands are:		
Remuneration Band (\$)	2014	2013
0 – 10,000	3	3
	\$	\$
Base remuneration and superannuation	<u>17,043</u>	<u>15,600</u>
The total remuneration includes the superannuation expense incurred by the Board in respect of members of the Board. No members of the Board are members of the Pension Scheme.		
Remuneration of Senior Officers		
The number of Senior Officers other than senior officers reported as members of the Board, whose total of fees, salaries, superannuation, non-monetary benefits and other benefits for the financial year, fall within the following bands are:		
Remuneration Band (\$)	2014	2013
130,001 - 140,000	-	1
150,001 - 160,000	-	1
160,001 - 170,000	1	-
350,001 - 310,000	1	-
	\$	\$
Base remuneration, superannuation and redundancy	500,762	270,537
Annual leave and long service leave accruals	(2,533)	(8,726)
Other benefits	10,450	10,814
The total remuneration of senior officers is:	<u>508,679</u>	<u>272,625</u>
The total remuneration includes the superannuation expense incurred by the Board in respect of Senior Officers other than senior officers reported as members of the Board. No Senior Officers are members of the Pension Scheme.		
24 Remuneration of Auditor		
Remuneration paid or payable to the Auditor General in respect of the audit for the current financial year is as follows:		
Auditing the accounts, financial statements and key performance indicators	<u>14,000</u>	<u>12,000</u>

25 Financial Instruments

(a) Financial Risk Management Objectives and Policies

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

Credit risk

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

The maximum exposure to credit risk at the end of the reporting period in relation to each class of recognised financial assets is the gross carrying amount of those assets inclusive of any provisions for impairment, as shown in the table at Note 25(c).

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

Liquidity risk

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

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

Market risk

The Board does not trade in foreign currency and is not materially exposed to other price risks (for example, equity securities or commodity prices changes). The Board's exposure to market risk for changes in interest rates relate primarily to the term investments. Other than as detailed in the Interest rate sensitivity analysis table at Note 25(c), the Board has limited exposure to interest rate risk because it has no borrowings.

(b) Categories of Financial Instruments

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

	2014	2013
Financial Assets		
Cash and cash equivalents	22,061,080	19,313,258
Loan and receivables (i)	1,290,069	778,754
Financial Liabilities		
Financial liabilities measured at amortised cost	675,848	346,349

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

(c) Financial Instrument Disclosures

Credit risk

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

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

Ageing analysis of financial assets

	Carrying Amount	Not past due and not impaired	Impaired financial assets
<u>Financial Assets</u>	\$	\$	\$
2014			
Cash and cash equivalents	22,061,080	22,061,080	-
Receivables (a)	1,257,896	1,257,896	-
Other financial assets	32,173	32,173	-
Total financial assets	<u>23,351,149</u>	<u>23,351,149</u>	<u>-</u>

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2013

Cash and cash equivalents	19,313,258	19,313,258	-
Receivables (a)	717,754	717,754	-
Other financial assets	61,000	61,000	-
Total financial assets	20,092,012	20,092,012	-

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

Liquidity risk and interest rate exposure

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

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

	Weighted Average effective interest rate %	Interest rate exposure			Nominal Amount \$	Maturity Dates	
		Carrying Amount \$	Variable Interest rate \$	Non Interest Bearing \$		Up to 1 month \$	Up to 3 months \$
2014							
Financial Assets							
Cash and cash equivalents	3.34%	22,061,080	22,061,080	-	22,061,080	-	22,061,080
Receivables (a)	-	1,257,896	-	1,257,896	1,257,896	1,257,896	-
Other financial assets	-	32,173	-	32,173	32,173	32,173	-
		23,351,149	22,061,080	1,290,069	23,351,149	1,290,069	22,061,080
Financial Liabilities							
Payables	-	657,041	-	657,041	657,041	657,041	-
Other current liabilities	-	18,807	-	18,807	18,807	18,807	-
		675,848	-	675,848	675,848	675,848	-

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

2013

Cash and cash equivalents	3.70%	19,313,258	19,313,258	-	19,313,258	-	19,313,258
Receivables (a)	-	717,754	-	717,754	717,754	717,754	-
Other financial assets	-	61,000	-	61,000	61,000	61,000	-
Total financial assets		20,092,012	19,313,258	778,754	20,092,012	778,754	19,313,258
Financial liabilities							
Payables	-	308,245	-	308,245	308,245	308,245	-
Other current liabilities	-	38,104	-	38,104	38,104	38,104	-
		346,349	-	346,349	346,349	346,349	-

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

Interest rate sensitivity analysis

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

	Carrying amount \$	-100 basis points		+100 basis points	
		Profit \$	Equity \$	Profit \$	Equity \$
2014					
Financial Assets					
Cash and cash equivalents	22,061,080	(220,611)	(220,611)	220,611	220,611
Other financial assets	1,290,069	(12,901)	(12,901)	12,901	12,901
Financial Liabilities					
Payables	657,041	(6,570)	(6,570)	6,570	6,570
Other current liabilities	18,807	(188)	(188)	188	188
Total Increase/(Decrease)		(240,270)	(240,270)	240,270	240,270

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2013

Financial Assets					
Cash and cash equivalents	19,313,258	(193,133)	(193,133)	193,133	193,133
Other financial assets	778,754	(7,788)	(7,788)	7,788	7,788
Financial Liabilities					
Payables	308,245	(3,082)	(3,082)	3,082	3,082
Other current liabilities	38,104	(381)	(381)	381	381
Total Increase/(Decrease)		(204,384)	(204,384)	204,384	204,384

Fair Values

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

26 Explanatory Statement

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

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

	2014 Estimate \$	2014 Actual \$	Variance \$
REVENUE			
Trustee Payments	8,500,000	10,486,098	(1,986,098)

In accordance with clause 23(1)(c) of the Casino (Burswood Island) Agreement scheduled to the Casino (Burswood Island) Agreement Act 1985, the Board received payments from the Trustee. A variance of \$1,986,098 occurred due to Casino revenue over the period during which the payment is calculated being greater than expected.

EXPENSES

Employee Benefits Expense	748,000	936,844	(188,844)
Expenses were lower due to a reduction of 3 full time equivalent employees during 2013-14.			
Ground Maintenance	2,732,000	4,832,568	(2,100,568)

The increase is due to unexpected costs associated with the decontamination of Glenn Place Road construction site.

Other Expenses	1,304,000	1,908,298	(604,298)
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The increase in other expenses resulted from asset write off due to the closure of the golf course.

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

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

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

	2014 \$	2013 \$	Variance \$
REVENUE			
Trustee Payments	10,486,098	9,064,790	1,421,308

The variance occurred due to gross Casino revenue being higher this year than in the preceding financial year. Refer to note 26(i) for further detail.

Third Party Contributions	5,909,497	1,457,772	4,451,725
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Revenue was higher due to third party contributions received for access road and lake infill/temporary car park projects.

EXPENSES

Employee Benefits Expense	936,844	699,189	237,655
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Expenses were lower due to a reduction of 3 full time equivalent employees during 2013-14.

Ground maintenance	4,832,568	3,241,315	1,591,253
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The increase is due to unexpected costs associated with the decontamination of Glenn Place Road construction site.

Other Expenses	1,908,298	1,627,301	280,997
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The increase in other expenses resulted from asset write off due to the closure of the golf course.

27 Contingent Liabilities and Contingent Assets

There were no known contingent assets at balance date.

Contingent Liabilities

The following contingent liabilities are additional to the liabilities included in the financial statements:

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

In accordance with the requirements of the Contaminated Sites Act, in July 2010 the DEC classified the Burswood Park Reserve as "Possibly Contaminated - Investigation Required". The DEC has applied this classification to each of the five parcels of Crown land which form part of the Crown reserve 39361. The DEC has assigned a "Possibly Contaminated - Investigation Required" classification based on the results of the contamination investigations undertaken for a proposed Burswood Park ferry inlet project in 2007/2008.

In response to this classification, and advice from the DEC received on 15 September 2010, Burswood Park Board requested the advice of LandCorp's Environmental Services Group. This group is available to State Government agencies to seek advice on the management of contamination issues. LandCorp reviewed the 2007/2008 investigations and recommended that Burswood Park Board engage the services of an environmental consultant to undertake an investigation of groundwater quality at the Burswood Park site to confirm that the material beneath the Burswood Park is not posing a risk to the environment (Swan River) or workers at/users of the Golf Course and Park (via irrigation waters). LandCorp assisted with the draft scope of works for the tender, and assisted in the tender evaluation and recommendation of an environmental consultant. Aurora Environmental consultants were appointed on 31 January 2012 and Landcorp's Environmental Services Group supervised and reviewed the works undertaken to confirm that they were completed in accordance with DEC's requirements. Environmental reports were forwarded to DEC on 12 December 2012 and the reports are being reviewed by DEC.

New Perth Stadium

As a consequence of the Government's decision to develop the new Perth Stadium on the northern portion of the Burswood Park Public Golf Course, the golf course closed on 15 April 2013. Under a memorandum of understanding with the Department of Treasury the pre-site works contractor Ertec Keller Joint Venture, took possession of the site on 1 July, 2013. The land for the new Perth Stadium will be excised from the Burswood Park Board Reserve in the future.

Land Excisions

Pursuant to clause 6 of the State Agreement scheduled to the Casino (Burswood Island) Agreement Act 1985, 8.25 hectares was excised from the Burswood Park Reserve 39361 in accordance with Government Gazettes dated 9 July 2013 and 19 February 2014.

The excision of land will result in a revaluation decrement of current land value in the future.

28 Swan and Canning River System Enhancement

Amendments in 2007 to the Agreement schedule to the Casino (Burswood Island) Agreement Act 1985 provided that the Board can apply moneys received under clause 23(1)(c) on projects approved by the Rivers Management Minister for the protection and enhancement of ecological and community benefits and amenity of the Swan and Canning Rivers and associated lands. The Rivers Management Minister means the Minister of the Crown for the time being charged with the administration of the Swan and Canning Rivers Management Act 2006. In May 2013, the Board approved projects totalling \$3 million.

29 Events occurring after the end of the reporting period

No events have occurred after the balance date that require disclosure in the financial statements.

30 Supplementary financial information

(a) Write-offs

Assets written off

	2014	2013
	527,035	-
	<u>527,035</u>	<u>-</u>



Auditor General

INDEPENDENT AUDITOR'S REPORT

To the Parliament of Western Australia

THE BURSWOOD PARK BOARD

Report on the Financial Statements

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

The financial statements comprise the Statement of Financial Position as at 30 June 2014, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows of the Board for the year then ended, and Notes comprising a summary of significant accounting policies and other explanatory information.

Board's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In my opinion, the financial statements are based on proper accounts and present fairly, in all material respects, the financial position of The Burswood Park Board at 30 June 2014 and its financial performance and cash flows for the year then ended. They are in accordance with Australian Accounting Standards and the Treasurer's Instructions.

Report on Controls

I have audited the controls exercised by The Burswood Park Board during the year ended 30 June 2014.

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

Board's Responsibility for Controls

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

Auditor's Responsibility

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

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

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

Opinion

In my opinion, the controls exercised by The Burswood Park Board are sufficiently adequate to provide reasonable assurance that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions during the year ended 30 June 2014.

Report on the Key Performance Indicators

I have audited the key performance indicators of The Burswood Park Board for the year ended 30 June 2014.

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

Board's Responsibility for the Key Performance Indicators

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

Auditor's Responsibility

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

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

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

Opinion

In my opinion, the key performance indicators of The Burswood Park Board are relevant and appropriate to assist users to assess the Board's performance and fairly represent indicated performance for the year ended 30 June 2014.

Independence

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

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

This auditor's report relates to the financial statements and key performance indicators of The Burswood Park Board for the year ended 30 June 2014 included on the Board's website. The Board's management is responsible for the integrity of the Board's website. This audit does not provide assurance on the integrity of the Board's website. The auditor's report refers only to the financial statements and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these financial statements or key performance indicators. If users of the financial statements and key performance indicators are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial statements and key performance indicators to confirm the information contained in this website version of the financial statements and key performance indicators.



DON CUNNINGHAME
ASSISTANT AUDITOR GENERAL FINANCIAL AUDIT
Delegate of the Auditor General for Western Australia
Perth, Western Australia
3 September 2014

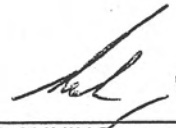
BURSWOOD PARK BOARD

Certification of Performance Indicators
for the year ended 30 June 2014

We hereby certify that the performance indicators are based on proper records, are relevant and appropriate for assisting users to assess the performance of Burswood Park Board and fairly represent the performance of the Burswood Park Board for the financial year ended 30 June 2014.



BARRY A SARGEANT
PRESIDENT OF THE BOARD
27 AUGUST 2014



PHILIP ANNING
MEMBER OF THE BOARD
27 AUGUST 2014

BURSWOOD PARK BOARD

PERFORMANCE INDICATORS FOR THE YEAR ENDED 30 JUNE 2014

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

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

AN OVERVIEW OF THE BURSWOOD PARK

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

Until recently, Burswood Park comprised 110 hectares of public reserve surrounding the five major buildings in the Crown Perth complex. The parklands included an 18-hole public golf course on 60 hectares with nine lakes, parks, gardens and car-parking areas, and the State Tennis Centre.

As a consequence of the Government's decision to develop the new Perth Stadium on the northern portion of the Burswood Park Public Golf Course, the golf course closed on 15 April 2013 and Government subsequently took possession of the site on 14 June 2013 to commence pre-construction site works for the new Perth Stadium.

The decision has, and will continue to have, a significant impact on the future of the Burswood Park Reserve and the Board. Burswood Park Board land required for the new Perth Stadium is likely to be excised from the Burswood Park Board Reserve in the future. Land has also been excised from the Burswood Park Board Reserve and acquired by Crown Perth to construct a new 500 room hotel on the southern portion of the golf course (5.8 hectares) and a multi-level car park south of the casino building (1.2 hectares).

In total, the Board's area of responsibility has been reduced from 110 hectares to about 65 hectares and the area now maintained as parkland.

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

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

PRINCIPAL AIM OF THE BOARD

Burswood Park Board contributes to the Government Goal of 'Results-based service delivery – greater focus on achieving results in key service delivery areas for the benefits of all Western Australians'.

Under the provisions of the *Parks and Reserves Act 1895*, the Burswood Park Board is responsible for the control and management of Burswood Park. The park is developed and maintained by the Board under the terms of the *Casino (Burswood Island) Agreement Act 1985*.

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

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

OUTCOMES

To achieve its mission to develop Burswood Park as the premier park of its type, the Board has developed two primary **outcomes**:

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

1. EFFECTIVENESS INDICATORS

Effectiveness indicators should enable users of the Board's performance indicators to independently assess the extent to which the Board achieved its outcomes.

Outcome 1: An attractive and accessible venue for active and passive recreation for Western Australians and visitors

Key Performance Indicator – Park usage

Visitation to Burswood Park for park usage is difficult to estimate due to the co-location of Burswood Park with Crown Perth, State Tennis Centre and new Perth Stadium site. There are also multiple access points to the park, particularly pedestrian access, and limited opportunities to collect accurate visitation data.

The number of events hosted each year at Burswood Park and, where possible, the numbers of people attending these events serve as some measures of the Board's performance in this area.

In 2013/2014, there were 11 large-scale public events hosted at Burswood Park, including:

- John Hughes' Big Walk for Princess Margaret Hospital;
- Walk to Cure Diabetes for the Juvenile Diabetes Research Foundation;
- Music by Moonlight featuring the WA Youth Orchestra;
- Twilight Concert Series in association with the Town of Victoria Park;
- Carols in the Park for the Chaplaincy at Kent Street Senior High School and the Riding for the Disabled Association of WA;
- Movies by Burswood for children's charities;
- Have a Go Day as part of Seniors' Week celebrations;
- Walk to D'Feet MND for the Motor Neurone Disease Association of WA;
- WA Marathon Club, WA Veterans Athletics Club and Masters Athletics races;
- Stop Gender Violence Against Women; and
- HBF Run for a Reason for the Heart Foundation, Diabetes, Cancer Council and Lifeline.

These events attracted 106,000 visitors to the park in 2013/2014.

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

Outcome 1					
	2011/12	2012/13	2013/14 Target	2013/14 Actual	Variation (%)
Number of events hosted at Burswood Park	20	17	17 ⁽¹⁾	17 ⁽¹⁾	0
Number of attendees attending events at Burswood Park	105,350	105,220 ⁽²⁾	105,220 ⁽²⁾	106,000 ⁽²⁾	0.74

Notes:

1. Includes only large-scale, formal public events. There are a number of other smaller events that have been hosted in the park, but are not able to be recorded or included in this total.
2. Attendee numbers have been provided by the various organisers of events hosted at Burswood Park.

Outcome 2: Maximum visitor enjoyment and satisfaction

Key Performance Indicator – Visitor satisfaction

The level of visitor satisfaction is measured by the number and nature of comments received by the Burswood Park Board from visitors to the park via returned visitor surveys.¹

Outcome 2				
	2012/13	2013/14 Target	2013/14 Actual	Variation (%)
Number of surveys returned	92	92 ⁽¹⁾	175	190
Percentage of surveys returned with positive feedback	100	100	98.85	(1.15)

Notes:

1. Annual target is 2% of attendees at Burswood Park Board managed events.

¹ Anecdotal feedback is also received from park visitors in the visitor book, via correspondence to the Burswood Park Board and through direct feedback to Burswood Park Board staff, however these types of feedback are not actively sought, nor annual targets able to be set.

The following feedback was received during 2013/2014:

“The Rotary Club of Mosman Park (RCMP) and the Princess Margaret Hospital Foundation, once again extend their sincere appreciation to you and the Burswood Park Board for your assistance with the organisation of the John Hughes’ BIG WALK.

Despite the weather, the event was a great success with over \$276,000 raised this year and proceeds going to the cancer ward at Princess Margaret Hospital.

Our sincere thanks to Sam Franco and Steve Moss whose work, on and before the event, helped make the 18th BIG WALK such a wonderful event. Please let them know how sincerely we are. Donors and volunteers are the strength of such an event and your ongoing support inspires us to continue with this endeavour. Thank you again Brian for your support."

John Law

Events Coordinator, Rotary Club of Mosman Park

"On behalf of the Motor Neurone Disease Association of WA I would like to express our sincerest gratitude for providing the use of the park and its facilities to host our annual fundraising event, Walk to d'Feet MND, on Sunday 4th May 2014.

As a small not for profit association we rely heavily on fundraising events to assist us in providing our members with the services that they require. The Walk is one of our biggest events and it would not be possible without your generosity and the use of the park."

This year we raised over \$45,000 which is a significant increase from the \$11,000 raised last year. We are extremely happy with this result and the funds raised will go towards supporting people living with MND, their carers, families and friends throughout WA, as well as research to assist in finding a cause and hopefully one day a cure for this terminal disease. The additional funds raised this year will also assist us in providing and purchasing new vital communications equipment for our members. We are so grateful for your continued support and look forward to another successful Walk next year."

Fionnuala Franey

Executive Officer, Motor Neurone Disease Association of WA Inc

"On behalf of JDRF we would like to thank you for your support of the 2013 Walk for Cure Diabetes. Through the support of people and organisations such as yourselves, JDRF is able to make a difference in the lives of more than 123,000 Australians with this disease, and we thank you immensely for the contribution that you have made to our mission. Thank you for making a difference."

Kari Musick Sharp

Development Manager, Juvenile Diabetes Research Foundation

"On behalf of Bankwest Movies by Burswood and its Charity Partners we thank you for your support for the event during this past season."

Ken Gibbons

Volunteer Event Coordinator, Bankwest Movies by Burswood

"I would like to start by saying a huge thank you to the Burswood Park Board for allowing us to host our movie night fundraising event 'A Night with the Stars' at Movies by Burswood.

It really is a spectacular venue and it turned out to be a lovely night for our event this past Sunday, December 1.

We are pleased to report that a total of \$7,173 was raised for Breast Cancer Care Wa from the event, which will go a long way in assisting us to continue support of West Australian's affected by breast cancer.

Please pass on our sincerest thanks to all involved in the decision to accept our event, we are extremely grateful, and would like to wish you all a wonderful Christmas and all the best for 2014."

Kindest Regards

Amy Hawkes

Event & sponsorship Coordinator

Breast Cancer Care WA

"Have a Go Day 2013 was a huge success with an estimated attendance of \$14,000 participants. The Seniors Recreation Council of WA would like to thank you for your participation on the day."

Hugh Rogers

State President, Seniors Recreation Council of WA (Inc)

"On behalf of HBF, the many beneficiary charities and the 29,602 participants, I write again to record our sincerest appreciation for the continued support of the Burswood Park Board which has again led to the outstanding success of this annual event. HBF Run for a Reason continues to grow with participants raising \$1.4 m for Western Australian charities this year. Thanks again to Sam Franco for his input and assistance on the day."

Paul Groenveld

Event Director, TRI Event Management

On behalf of the Town of Victoria Park I'd like to express my appreciation for the support that you and the Burswood Park Board provide in the delivery of the annual Music by Moonlight event. This event is the highlight of the summer calendar for many of the Town's residents, Elected Members and staff; as well as people drawn from outside the region. The Town looks forward to continuing to work in partnership with you and the West Australian Youth Orchestra to deliver this wonderful event in 2015.

Tina Ackerman

Director Community Life Program, Town of Victoria Park

"Thank you for a wonderful evening on Sunday for the Youth Orchestra. I don't know how they are going to top that performance."

"We very much appreciate use of your facilities for our walks."

Ann Semaan

President, Over-55 Walking Association Inc

"I would like to express how much my family enjoyed the Carols in the Park last Sunday night. The singing, acting, dancing of all involved made this a very memorable evening combined with its beautiful setting, and I hope we will be fortunate enough to have this repeated next year."

"I must tell you how fantastic the parks are and how much I love all the bird life around especially the black swans."

"Wonderful display, excellent."

"Another great day." – Have a Go Day Seniors

"Helpful interesting fun."

2. EFFICIENCY INDICATORS

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

Key Performance Indicators

Burswood Park Board is charged with developing, maintaining and managing the Burswood Park public reserve. The efficiency of the Board's maintenance and enhancement program can therefore be measured by the average total cost of maintenance per hectare of park.

Burswood Park maintenance cost per hectare (\$) ⁽¹⁾			
2011/12	2012/13	2013/14 Target	2013/14 Actual
62,535	55,932	62,093	62,818

Notes:

1. Maintenance and enhancement costs per hectare do not include depreciation costs.

BURSWOOD PARK BOARDProjected Income Statement
for the year ending 30 June 2015

	Estimates 2014/2015	Estimates 2013/2014
Revenue	\$	\$
Revenues from ordinary activities		
Trustee payments	9,000,000	8,500,000
Interest	730,000	800,000
Other revenues from ordinary activities	100,000	50,000
Total revenues from ordinary activities	<u>9,830,000</u>	<u>9,350,000</u>
Expenses from ordinary activities		
Employee expenses	415,000	748,000
Supplies and services	103,000	108,000
Depreciation	420,000	430,000
Ground maintenance	2,314,000	2,732,000
Other expenses from ordinary activities	1,422,000	1,304,000
Swan River enhancement	3,000,000	3,000,000
Heirisson Island Sculpture Park	1,000,000	1,000,000
Total expenses from ordinary activities	<u>8,674,000</u>	<u>9,322,000</u>
NET PROFIT/(LOSS)	<u>1,156,000</u>	<u>28,000</u>
TOTAL CHANGES IN EQUITY OTHER THAN THOSE RESULTING FROM TRANSACTIONS WITH WA STATE GOVERNMENT AS OWNERS	<u>1,156,000</u>	<u>28,000</u>

BURSWOOD PARK BOARDProjected Balance Sheet
at 30 June 2015

	Projected 2014/2015 \$	Projected Revised 2013/2014 \$
Current Assets		
Cash assets	22,426,000	21,000,000
Receivables	750,000	800,000
Other current assets	4,000	2,000
Total Current Assets	<u>23,180,000</u>	<u>21,802,000</u>
Non-Current Assets		
Property, plant, equipment and vehicles	18,698,000	19,000,000
Total Non-Current Assets	<u>18,698,000</u>	<u>19,000,000</u>
TOTAL ASSETS	<u>41,878,000</u>	<u>40,802,000</u>
Current Liabilities		
Payables	300,000	313,000
Provisions	115,000	150,000
Other liabilities	35,000	67,000
Total Current Liabilities	<u>450,000</u>	<u>530,000</u>
TOTAL LIABILITIES	<u>450,000</u>	<u>530,000</u>
NET ASSETS	<u>41,428,000</u>	<u>40,272,000</u>
EQUITY		
Accumulated surplus	41,428,000	40,272,000
TOTAL EQUITY	<u>41,428,000</u>	<u>40,272,000</u>

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