

# Port Hedland Leisure

## *Annual Report 2014/15*



# Port Hedland Leisure

## Annual Report – 2014/2015



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# Port Hedland Leisure

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### EXECUTIVE SUMMARY

Port Hedland Leisure												
	Income				Expenditure				Position			
	Target	Actual	Budget	13/14	Target	Actual	Budget	13/14	Target	Actual	Budget	13/14
<b>EOFY</b>	3,600,739	2,642,948	3,600,739	2,854,352	5,460,437	4,945,216	5,460,437	4,936,124	1,859,698	2,302,268	1,859,698	2,081,772

*Individual accounts can be found at the end of the report*

Driven by falling memberships due to the population decrease in line with the economic slowdown, Port Hedland Leisure's final financial position came in \$443k behind budget and \$220k worse than the 13/14 financial year. While this is a poor result for the YMCA, when compared the local government run facilities in the City of Karratha (as the only comparable facilities in the WA subject to similar localised economic volatilities) the loss can be seen to be well managed. In Karratha the Aquatic Centre ran at an operational deficit 40% greater than 2013/14; in Port Hedland the YMCA held this additional subsidy to 9.6% across both Aquatic Centres. Similarly, Karratha's multipurpose stadium ran \$379,940 over budget; Port Hedland's Wanangkura Stadium only underperformed by \$150k on budget.

While memberships were the main cause of unrealised income at Wanangkura Stadium, having the Latitube facility fully operational less than 50% of the time made this \$122k income line virtually unattainable. Separate reports have been submitted on the operability of this facility.

Staffing costs in Duty Management were up across all three sites as additional Duty Management was required to pinch hit for staffing absences. While this was corrected at the South Hedland Aquatic Centre and Wanangkura Stadium, it was not at Gratwick Aquatic Centre. Pool chemicals and water also saw an increase on budget at the two Aquatic Centres. This was due to unforeseen increases in cost of chemicals.

The highlight for the year was Wanangkura Stadium's nomination by the Port Hedland Chamber of Commerce for a business of the year award after the centre had seen all senior staffing positions turn over.

The priority of the YMCA WA moving into the 2015-16 year is the sound fiscal management of the facilities and meeting reporting and program based commitments. These program based commitments have been outlined in the business plan approved in the June meeting of council.

# Port Hedland Leisure

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### FINANCIAL PERFORMANCE

#### Wanangkura Stadium

Wanangkura Stadium												
	Income				Expenditure				Position			
	Target	Actual	Budget	13/14	Target	Actual	Budget	13/14	Target	Actual	Budget	13/14
<b>EOFY</b>	2,578,970	1,991,656	2,578,970	2,276,178	2,783,716	2,346,293	2,783,716	2,581,385	204,746	354,638	204,746	305,207

*Individual accounts can be found at the end of the report*

The lower than projected income at the Wanangkura Stadium was driven by lower than projected memberships throughout the year. This saw this account line fall \$336k behind budget. This is attributed to the population decrease in line with the economic slowdown. Over 15 months from March 2014 to June 2015, memberships fell every month except one dropping almost a third of its members from 1651 to 1177. With the population decreasing, the focus turned to membership retention to slow the membership loss; a strategy that proved successful given the comparable centre in Karratha (Karratha Leisureplex) lost 503 members, 33% of its membership base, in a much shorter seven month period. As a point of comparison, during the same period, Wanangkura limited its membership losses to 10%. This income line was further affected by a redistribution of membership income with \$162k and \$46k of income being reallocated to Gratwick Aquatic Centre and South Hedland Aquatic Centre respectively. This took a total of \$150k out of this income line.

The concurrent departures of the centre manager and stadium manager early in the financial year, combined with a lack of a suitable candidate to replace the positions, saw the centre operating without the staff required to coordinate programs for over six months. This saw programs being run in a state of status quo which affected the income lines of Children's Term programs and Adult Term programs. Sports Competitions was a blank income line with no Children's sporting competitions being run in 2014-15.

The expenditure lines for the Creche team leader and Health Club Manager were underspent due again to absences of staff. Their roles during the absences were reallocated to other available staff. With the turnover of staff, identified training opportunities for staff were unable to be realised. This left the training budget line largely unspent.

# Port Hedland Leisure

## Annual Report – 2014/2015



### FINANCIAL PERFORMANCE (cont)

The Duty Managers wages expenditure item was over budget. However when read with the Customer Service Officers expenditure item, as they work often interchangeably with the Duty Managers, there is only a very small variation (0.7% variation).

Over all, the Wanangkura Stadium came in \$150k worse than budget and \$50k worse than last financial year. This can be seen as a positive result for the Town of Port Hedland given these amounts include the additional \$150k of membership that was reallocated to the Aquatic facilities and the result was achieved in an economic climate that saw the comparable, local government run facility in Karratha come in \$380,000 behind budget.

### South Hedland Aquatic Centre

South Hedland Aquatic Centre												
	Income				Expenditure				Position			
	Target	Actual	Budget	13/14	Target	Actual	Budget	13/14	Target	Actual	Budget	13/14
<b>EOFY</b>	691,277	402,967	691,277	426,552	1,794,074	1,690,525	1,794,074	1,457,280	1,102,797	1,287,558	1,102,797	1,030,728

*Individual accounts can be found at the end of the report*

The heating issue that was experienced with the pool early in the 2014-15 financial year set in motion an effect from which the income lines did not recover. This is best exemplified by the Aquatic Education account that projected 340, 380, 380 and 360 for Terms 3, 4, 1 and 2 respectively. Despite traditionally been the quietest term, Term 3 commenced ahead of budget taking 356 members; however due to the cooler pool temperature 59 enrolments withdrew prior to the end of term. The centre then saw enrolments well down on budget with the repair of the heating not able to be communicated effectively.

The reduction in the number of children coming through the centre for lessons had a flow on affect to secondary spends with the Café and Merchandise accounts also down on budget. Should the cost of staff wages and other activity based costing be included, café facilities at public recreation centres and swimming pools are typically revenue negative and exist as service enhancement tools. This is reflected at South Hedland Aquatic Centre with a budgeted shortfall of \$3,000 increasing to \$17k with the inclusion of staff wages.

# Port Hedland Leisure

## Annual Report – 2014/2015



### FINANCIAL PERFORMANCE (cont)

By far the largest cause of the short fall compared to budget was the non-operability of the Latitube facility. With the facility fully operational less than 50% of the time, the ability of South Hedland Aquatic Centre management to run programs or build a following of the facility was severely restricted. This realistically meant the \$122k income line was unattainable. Separate reports have been submitted on the operability of this facility.

In a similar way that the overspent Duty Manager wages at Wanangkura Stadium were off-set by the Customer Service Officers, the Duty Managers wages at South Hedland Aquatic Centre were offset by the underspent Recreation Swimming (Lifeguard) account. This underspent account is partly due offsetting the Duty Manager wage account, and partly due to not being required to operate the Latitube facility as referenced above.

Overall, the South Hedland Aquatic Centre was \$184k behind budget, with the inoperability of the Latitube facility accounting for two thirds of this, and the fall-out of the pool heating accounting for the other third.

### Gratwick Aquatic Centre

Gratwick Aquatic Centre												
	Income				Expenditure				Position			
	Target	Actual	Budget	13/14	Target	Actual	Budget	13/14	Target	Actual	Budget	13/14
<b>EOFY</b>	330,493	248,326	330,493	151,622	882,647	908,398	882,647	897,459	552,154	660,072	552,154	745,837

*Individual accounts can be found at the end of the report*

The main cause of the income shortfall at Gratwick Aquatic Centre was memberships which were down 25% on budget. This is in line with what occurred at Wanangkura Stadium, evident by the retention of casual child and adult swims. The unrealised membership income accounted for 49% of the shortfall in the budgeted income.

Although staff utilisation (Lifeguards and Duty Managers) were only up 3.6% on last year's costs, they were up 29% on budget. This was due to an initial underappreciation of staffing requirements.

# Port Hedland Leisure

## Annual Report – 2014/2015



Pool chemicals was also significantly up on budget due to unforeseen purchases in preparation for cyclone season and numerous superchlorinations as precautionary measures on suspected Cryptosporidium.

### **MAINTENANCE & CAPITAL WORKS**

The capital works that were carried out by Port Hedland Leisure, (ie. not including Town projects such as the conversion of the Gratwick Gym to an unmanned facility and the entry signage at Wanangkura Stadium) was the replacement of the flooring in the gym at Wanangkura Stadium. This project was completed so as to provide a softer surface in the gym which would in turn assist in protecting the equipment.

The major repair costs across the 14-15 year were the tree lopping and preventative maintenance items on the plant at the two Aquatic Centres, and the preventative maintenance and servicing of the air conditioners at Wanangkura Stadium.

#### *Tree lopping*

Prior to the cyclone season, the palm trees around the Aquatic Centres are required to be pruned so the branches and ferns do not become projectiles in the occurrence of a cyclone. These extensive works were carried out by NE Outdoor Services.

#### *Preventative Maintenance*

In order to ensure pool plants run at an optimum level, regular preventative maintenance is required. A lack of preventative maintenance leads to plant break downs and the service being inoperative. Trisleys Hydraulics Services were therefore contracted to carry out the preventative maintenance services on the Gratwick Aquatic Centre, South Hedland Aquatic Centre and Marquee Park.

# Port Hedland Leisure

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### *Air conditioner service*

Ongoing issues with the air conditioner at Wanangkura Stadium required extensive reactive and preventative maintenance to be carried out. MCM were contracted to do this work.

## **MARKETING**

In addition to minor marketing initiatives such as the maintenance of a webpage and Facebook page, the three centres major expense items in Marketing were the centre's respective open days, posters promoting various programs and Pullup banners.

### *Open Days*

Occurring early in 2015, each open day represented the special council day that provided free access and activities to the patrons at the various centres. Each open day had primary target and messages to push with the Aquatic Centres focusing on the Swim School and Wanangkura on membership retention.

### *Promotional Posters*

In order to promote various programs and events throughout the year, the YMCA WA engaged a graphic designer to develop all marketing materials. This ensured the promotion of professionally run services.

### *Pull-up banners*

In line with Transformation Day, Wanangkura Stadium's open day, pull-up banners were purchased to enhance marketing and awareness of the membership retention strategy.



# Port Hedland Leisure

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### INCIDENTS

In addition to the minor incidents such as slips, trips and falls, there were two high level incidents that occurred in the 14-15 financial year. All incidents are recorded and tracked on the YMCA WA's incident register.

#### *December - High Level Incident – Staff assault*

Following the eviction of five patrons from the centre a staff member was assaulted by the same group when she was outside the compound of the facility at the end of the day's operations. The staff member was taking bins out to be collected when she was attacked by the group. There were several witnesses to the incident with centre staff and other bystanders eventually coming to the staff members' aid and breaking up the fight that ensued.

This incident was reported to local police and the staff member taken to hospital where it was established that she had suffered from minor cuts and bruises and was shaken up. The YMCA's employee assistance program was offered to the staff member.

#### *October - High Level Incident – Near Drowning*

A four year old child was witnessed unresponsive in the 25 metre leisure pool by a Jarmaine Mitchell (Lifeguard). Jarmaine alerted Kevin Phillips (Lifeguard) by calling out to him and immediately jumped into the pool to conduct a rescue. Jarmaine retrieved the child from pool and placed him on the pool ledge, whilst Kevin prepped him for CPR. Whilst this was taking place, Damien (Duty Manager) and Megan Smith (Aquatic Education) were in the office and heard Jarmaine. Damien immediately retrieved the first aid kit and oxygen, whilst Meagan was situated in the office and contacted an ambulance. Kevin completed one set of compressions and the child became responsive, vomiting water and moaning. The child's father was present next to Kevin assisting and remained calm. Renee Gerber (Lifeguard) and Megan evacuated other patrons out of the pool whilst the rescue was taking place. The child was administered oxygen until the ambulance arrived. Paramedics assessed the child and transported him to hospital with his father. The incident was reported to all stakeholders immediately and a debrief was conducted. The paramedics involved attended the debrief giving commendation to the staff's quick response. The child was reported to be doing well and attended the following day with his parents to thank staff.

# Port Hedland Leisure

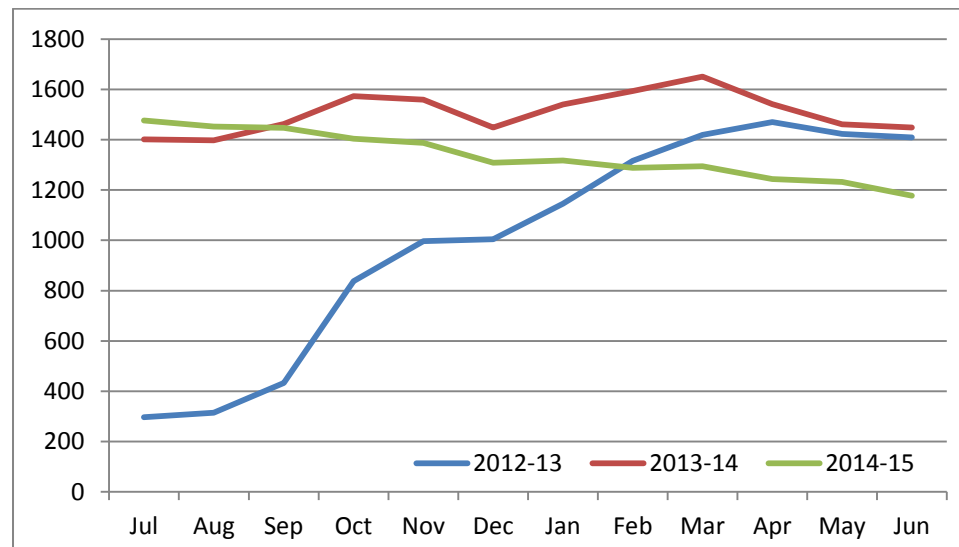
## Annual Report – 2014/2015



### TRENDS

As referenced above, a consistent decrease in memberships were experienced from March 2014 as outlined by the table and graph below.

Totals	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>2012-13</b>	296	315	433	837	997	1004	1145	1316	1419	1470	1423	1409
<b>2013-14</b>	1402	1398	1463	1573	1559	1448	1540	1593	1651	1542	1461	1448
<b>2014-15</b>	1477	1452	1447	1404	1387	1309	1318	1288	1294	1244	1232	1177



### FEEDBACK

Due to the nature of the business, the majority of feedback received was verbal and related to items that could be rectified on the spot.

# Port Hedland Leisure

## Annual Report – 2014/2015



### DAMAGE

No significant negligent damage occurred at the centres in the 14-15 financial year.

### KPIs

Attendances												
	Gratwick Aquatic Centre				South Hedland Aquatic Centre				Wanangkura Stadium			
	Target	Actual	Budget	13/14	Target	Actual	Budget	13/14	Target	Actual	Budget	13/14
<b>EOFY</b>	37,005	34,276	37,005	34,748	112,185	84,585	110,185	115,827	227,696	137,680	227,696	174,295

While attendances at the Aquatic Centres remained consistent with the 13/14 financial year (variance of 1% and 3% for Gratwick and South Hedland respectively), Wanangkura Stadium attendances were down 21% consistent with the falling memberships.

Swim School Enrolments												
	Gratwick Aquatic Centre				South Hedland Aquatic Centre				Total			
	Target	Actual	Budget	13/14	Target	Actual	Budget	13/14	Target	Actual	Budget	13/14
<b>Term 3</b>					340	297	340	307	340	297	340	307
<b>Term 4</b>	180	215	180	190	380	288	380	267	560	503	560	457
<b>Term 1</b>	190	184	190	189	380	271	380	305	570	455	570	394
<b>Term 2</b>					360	270	360	377	360	270	360	377
<b>Total</b>	370	399	370	379	1460	1126	1460	1256	1830	1525	1830	1635

Swim school numbers were lower than projected primarily due to the heating at the South Hedland Aquatic Centre failing during Term 3 2014 and a slow recovery of those patrons.

# Port Hedland Leisure

## Annual Report – 2014/2015



### KPIs (cont)

Sporting Competitions at Wanangkura Stadium			
Junior Sporting Competition		Senior Sporting Competition	
Program	KPI	Program	KPI
	-/3	Mixed Volleyball	1/10
		Basketball	2/10
		Mixed Netball	3/10
		Futsal	4/10
		Badminton	5/10

Due to the absence of a Sports Coordinator for the majority of the year, the opportunity to develop sports competitions was limited.

Senior Programs at Wanangkura Stadium			
Programs For A Specific Demographic		Lifestyle / Personal Development Programs	
Program	KPI	Program	KPI
	-/2	12 week challenge	1/16
		12 week challenge	2/16
		12 week challenge	3/16
		Group Fitness Launch	4/16
		Group Fitness Launch	5/16
		Group Fitness Launch	6/16
		Group Fitness Launch	7/16

The main driver of the programs was the Quarterly Les Mills Group Fitness Launches. The 12 week challenges run in a boot camp style of training were also popular.

# Port Hedland Leisure

## Annual Report – 2014/2015



### KPIs (cont)

Junior Programs at Wanangkura Stadium			
Non-Sporting Programs		After School Programs	
Program	KPI	Program	KPI
School Holiday Programs	4/9		-/3

The School holiday programs were regularly ran each school holidays to provide activities for school aged children at Wanangkura Stadium.

After School Programs at the Aquatic Centres			
Gratwick Aquatic Centre		South Hedland Aquatic Centre	
Program	KPI	Program	KPI
	-/2		-/2

No targeted afterschool programs were run at the Aquatic Centres.

Aqua Run hours												
	Gratwick Aquatic Centre				South Hedland Aquatic Centre				Total			
	Target	Actual	Budget	13/14	Target	Actual	Budget	13/14	Target	Actual	Budget	13/14
<b>YTD</b>	208	N/A	208	N/A	208	N/A	208	N/A	416	N/A	416	N/A

Information on the usage of the Aqua-run in 13/14 was not available at the time of writing

# Port Hedland Leisure

## Annual Report – 2014/2015



### KPIs (cont)

Aquatic Centre Programs & Events			
Gratwick Aquatic Centre		South Hedland Aquatic Centre	
Program	KPI	Program	KPI
Aqua aerobics	1/2	Aqua aerobics	1/2
Open Day	2/2	Open Day	2/2

Aqua aerobics and the Open Days were standard at both Centres.

Aquatic Training & Education			
Gratwick Aquatic Centre		South Hedland Aquatic Centre	
Program	KPI	Program	KPI
	-/3	Bronze Medallion	1/3
		Pool Lifeguard	2/3
		AUSTSWIM	3/3

Due to the available facilities, all courses were run out of the South Hedland Aquatic Centre.

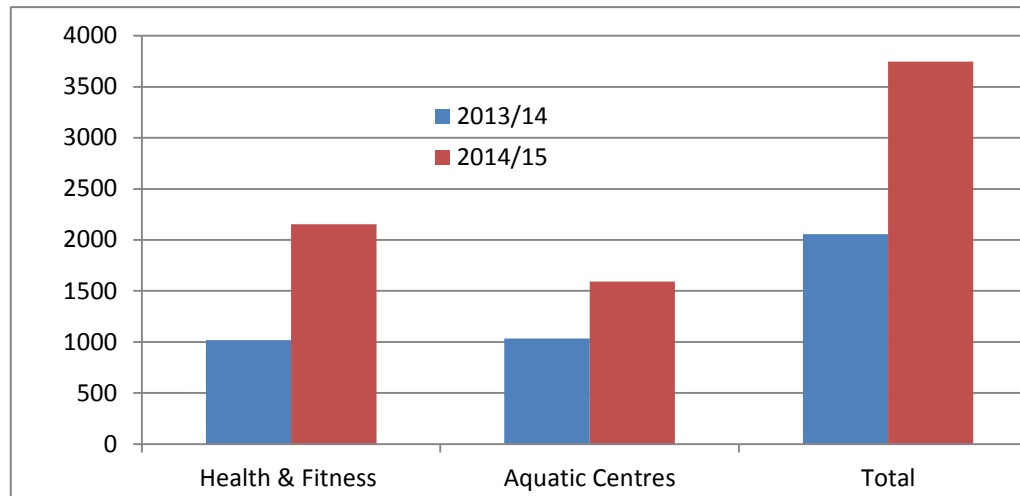
# Port Hedland Leisure

## Annual Report – 2014/2015



### STAFF WELLNESS

Town Of Port Hedland Wellness Visits					
Health & Fitness		Aquatic Centres		Total	
2013/14	2014/15	2013/14	2014/15	2013/14	2014/15
1017	2154	1033	1592	2056	3746



The Town of Port Hedland staff increased their usage of the facilities at both Wanangkura Stadium as well as the Aquatic Centres in 2014/15.

# Port Hedland Leisure

## Annual Report – 2014/2015



### H.E.L.P.

#### Highlight

Wanangkura Stadium's nomination for a business of the year award by the Port Hedland Chamber of Commerce was the main highlight of the 2014-15 financial year. This nomination saw the recognition of the positive influence the staff and programs had on the lives of Port Hedland residents.

#### Emerging issue

The continued fall of the price of Iron Ore has a powerful negative effect on the catchment area of Port Hedland Leisure. This fall in ore price has resulted in business closures, people leaving town and negatively affected the net disposable income on which Port Hedland Leisure's services relies. This impact is being felt both with residents as well as the corporate stakeholders.

#### Lowlight

The loss of all of senior staff from Wanangkura Stadium (Daniel Murphy – Area Manager, Colin McClaren – Centre Manager, Kimberly Cooper – Stadium Coordinator, Constance Noulon – Customer Service and Functions Manager, Tara Sims – Health and Fitness Manager and Amanda Thawley – Health and Fitness Manager) left a large hole in the team that led to limited new programs being introduced as new staff adapted to their new roles.

#### Priority

The priority of the YMCA WA moving into the 2015-16 year is the sound fiscal management of the facilities and meeting reporting and program based commitments. These program based commitments have been outlined in the business plan approved in the June meeting of council.



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**Independent Auditor's Report  
To the Members of The Young Men's Christian Association of Perth (Inc) -  
Gratwick Aquatic Centre**

We have audited the accompanying financial report, being a special purpose financial report, of The Young Men's Christian Association of Perth (Inc) - Gratwick Aquatic Centre (the 'Association'), which comprises the statement of financial position as at 30 June 2015, and the statement of profit or loss and other comprehensive income for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information to the financial report and the Statement by the Chief Executive Officer.

**Responsibility of the Board of the Association for the financial report**

The Board of the Association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies used and described in Note 2 to the financial report, which form part of the financial report, are appropriate to meet the requirements of the Management Contract with the Town of Port Hedland) and the needs of the Members. This responsibility includes such internal controls as the Board of the Association determine are necessary to enable the preparation of the financial report to be free from material misstatement, whether due to fraud or error.

**Auditor's responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards which require us to comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

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In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of the Association, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Independence**

In conducting our audit, we have complied with the applicable independence requirements of the Accounting Professional and Ethical Standards Board.

**Auditor's Opinion**

In our opinion, the financial report of The Young Men's Christian Association of Perth (Inc) - Gratwick Aquatic Centre presents fairly, in all material respects, the Association's financial position as at 30 June 2015 and of its performance and cash flows for the year then ended in accordance with the accounting policies described in Note 2.

**Basis of accounting**

Without modifying our opinion, we draw attention to Note 2 (a) to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of meeting the requirements of the Management Contract with the Town of Port Hedland. As a result, the financial report may not be suitable for another purpose.



GRANT THORNTON AUDIT PTY LTD  
Chartered Accountants



C A Becker  
Partner - Audit & Assurance

Perth, 5 November 2015

YOUNG MEN'S CHRISTIAN ASSOCIATION  
OF PERTH (INC)  
GRATWICK AQUATIC CENTRE

ANNUAL FINANCIAL REPORT

30 JUNE 2015

# YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC) GRATWICK AQUATIC CENTRE

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**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**GRATWICK AQUATIC CENTRE**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	<b>Notes</b>	<b>2015</b>	<b>2014</b>
		\$	\$
<b>Continuing Operations</b>			
Revenue	3(a)	248,326	151,622
Expenses	3(b)	(908,398)	(897,459)
Loss from operations		<u>(660,072)</u>	<u>(745,837)</u>
Funding from Town of Port Hedland		552,154	745,837
Funding from Young Men's Christian Association of Perth Inc	15	107,918	0
Net Result		<u>(0)</u>	<u>0</u>

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accou

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**GRATWICK AQUATIC CENTRE**  
**Statement of Financial Position**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	Notes	2015 \$	2014 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	4	420	600
Trade and other receivables	5	164,596	134,116
Inventories	6	1,755	45
Prepayments		0	14,004
Total Current Assets		<u>166,771</u>	<u>148,765</u>
TOTAL ASSETS		<u>166,771</u>	<u>148,765</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade payables and other payables	7	92,897	100,739
Provisions	8	<u>72,257</u>	<u>47,410</u>
Total current liabilities		<u>165,154</u>	<u>148,149</u>
NON-CURRENT LIABILITIES			
Provisions	8	<u>1,617</u>	<u>616</u>
Total non-current liabilities		<u>1,617</u>	<u>616</u>
TOTAL LIABILITIES		<u>166,771</u>	<u>148,765</u>
NET ASSETS		<u>(0)</u>	<u>(0)</u>
EQUITY			
Retained earnings	9	<u>0</u>	<u>0</u>
TOTAL EQUITY		<u>0</u>	<u>0</u>

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

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**GRATWICK AQUATIC CENTRE**  
**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 30 JUNE 2015**

**1 CORPORATE INFORMATION**

The financial report prepared relates only to the operations of GRATWICK AQUATIC CENTRE.

The financial report of the Young Men's Christian Association of Perth (Inc) – GRATWICK AQUATIC CENTRE was authorised for issue by the Chief Executive Officer on 5th of November 2015.

The Young Men's Christian Association of Perth (Inc) is a not for profit association incorporated and domiciled in Australia and which manages the contract of GRATWICK AQUATIC CENTRE with the Town Of Port Hedland.

The nature of the operations and principal activities of GRATWICK AQUATIC CENTRE are described in note 14.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of preparation**

The financial report is a special purpose financial report, which has been prepared in accordance with the requirements of the applicable Australian Accounting Standards being AASB 1031 and the Management contract with the YMCA of Perth Inc ('Association') and the Town Of Port Hedland. The financial report has also been prepared on a historical cost basis. Both the presentation currency and functional currency of GRATWICK AQUATIC CENTRE is Australian dollars.

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2015 reporting periods. The YMCA's assessment of the impact of these new standards and interpretations is that the YMCA has not adopted the standards early and that application of the standards will not affect any of the amounts recognised in the financial statements but will impact the type of information disclosed in relation to the YMCA's financial instruments.

**(b) Accounts payable**

Amounts recorded in the financial report as accounts payable (amounts due and payable by GRATWICK AQUATIC CENTRE) represent the principal amounts outstanding at balance date.

**(c) Cash**

Cash in the Statement of Financial Position comprises cash at bank and in hand. For the purposes of the Statement of Cash Flows, cash is net of outstanding bank overdrafts.

**(d) Comparative figures**

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year. The changes do not materially affect the accounts.

**(e) Goods and services tax (GST)**

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

- where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**GRATWICK AQUATIC CENTRE**  
**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 30 JUNE 2015**

**(f) Income tax**

The management contract between the Young Men's Christian Association of Perth Incorporated ('Association') and the Town of Port Hedland does not accrue any income tax liability as the Association is exempt from income tax under Division 50 Section 50-5 item 1.1 of the Income Tax Assessment Act (1997). (Corresponding to Section 23(e) of the Income Tax Assessment Act (1936).)

**(g) Inventories**

Inventories are measured at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

**(h) Provisions**

Provisions are recognised when the Association has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the Association expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the Statement of Comprehensive Income net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**(i) Trade and other receivables**

Trade receivables, which generally have 30 day terms, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts.

**(j) Transfer of Surpluses**

The share of the budgeted surplus accruing on the management contract at year end as calculated per the management contract has been transferred to the Young Men's Christian Association of Perth (Inc) and the Town of Port Hedland as per note 9.

**(k) Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Association and the revenue can be reliably measured.

**(l) Employee Benefits**

**(1) Wages, Salaries and Non-Monetary Benefits**

Liabilities for wages, salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are to be settled.

**(2) Long Service Leave**

The liability for long service leave is recognised in the provision for employee benefits and measured as a present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to the expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match as closely as possible estimated future cash flows.

**(m) New and amended Accounting Standards**

The Association has adopted all the amendments to Australian Accounting Standards issued by the Australian Accounting Standards Board, which are relevant to and effective for the Association's financial statements for the annual period beginning 1 July 2014.

None of the amendments have had a significant impact on the Association.

**(n) Standards and Interpretation in issue not yet effective**

At the date of authorisation of these financial statements, a number of Standards and Interpretations have been released which are not yet effective. The Association has not yet assessed the full impact of these amendments however their adoption is unlikely to have significant impact on the amounts and disclosures reported in the financial statements.



YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)  
 GRATWICK AQUATIC CENTRE  
 Notes to the Financial Statements  
 FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
<b>3 REVENUE AND EXPENSES</b>		
<b>(a) Revenue from charitable activities</b>		
Aqua Aerobics	2,274	2,455
Aquatic Education	40,395	43,961
Aquatic Programs	(463)	1,200
Birthday Parties	407	0
Café	20,676	22,283
Facility Rental	3,091	17,200
General Admissions	172,619	52,000
Health Club	0	138
Merchandise	8,377	9,714
Recreation Swimming	0	1,463
School Aquatics	950	1,208
	<u>248,326</u>	<u>151,622</u>
<b>(b) Expenses from charitable activities</b>		
Administration	17,981	20,571
Aqua Aerobics	8,566	7,151
Aquatic Education	38,452	41,617
Aquatic Programs	61	232
Café	14,228	17,950
Duty management	159,016	158,841
Gardening	29,346	30,505
Insurance	1,255	1,906
Management	270,699	233,054
Marketing	1,359	5,679
Merchandise	5,513	7,749
Operations	235,874	220,655
Recreation Swimming	126,048	151,549
	<u>908,398</u>	<u>897,459</u>
<b>(c) Employee Benefits Expense</b>		
Included in above expenses	<u>501,593</u>	<u>468,890</u>

Comparison figures cannot be relied upon between the two periods for some of the expenses as a re-classification of activities occurred in 2013-2014.

YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)  
 GRATWICK AQUATIC CENTRE  
 Notes to the Financial Statements  
 FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
<b>4 CASH AND CASH EQUIVALENTS</b>		
Cash at bank and in hand	420	600
	<u>420</u>	<u>600</u>
<b>5 TRADE RECEIVABLES AND OTHER RECEIVABLES (CURRENT)</b>		
Trade debtors	118,535	134,116
Other receivables	46,061	0
	<u>164,596</u>	<u>134,116</u>
Trade receivables are non-interest bearing and are generally on 30-day terms.		
<b>6 INVENTORIES</b>		
Stock on hand (at cost)	1,755	45
	<u>1,755</u>	<u>45</u>
<b>7 TRADE PAYABLES AND OTHER PAYABLES (CURRENT)</b>		
Trade payables	1,589	8,867
Other payables	91,308	91,872
	<u>92,897</u>	<u>100,739</u>

Trade payables are non-interest bearing and are normally settled on 30-day terms. Other payables are non-interest bearing and have an average term of 3 months. The net of GST payable and GST receivable is remitted to the appropriate tax body on a quarterly basis.

YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)  
 GRATWICK AQUATIC CENTRE  
 Notes to the Financial Statements  
 FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
<b>8 PROVISIONS</b>		
Current		
Provision for employee benefits	72,257	47,410
Non-current		
Provision for employee benefits	1,617	616
Aggregate employee entitlement liability	<u>73,874</u>	<u>48,026</u>
<b>9 RETAINED PROFITS</b>		
Balance at beginning of year	0	0
Net profit for the year	0	0
Transfer of surplus to Town of Port Hedland	0	0
Balance at end of year	<u>0</u>	<u>0</u>
<b>10 FINANCE FACILITIES AVAILABLE</b>		
At reporting date, the following financing facilities had been negotiated and were available:		
Facilities unused at reporting date:		
Credit card facility	<u>0</u>	<u>0</u>

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**GRATWICK AQUATIC CENTRE**  
**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 30 JUNE 2015**

**11 KEY MANAGEMENT PERSONNEL COMPENSATION**

Key management personnel comprise board members and other persons having authority and responsibility for planning, directing and controlling the activities of the YMCA of Perth (Inc). The key management personnel compensation is paid from YMCA of Perth (Inc).

**12 EVENTS SUBSEQUENT TO BALANCE DATE**

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect GRATWICK AQUATIC CENTRE's or results of its operations.

**13 AUDITORS REMUNERATION**

Amounts payable or due and payable for:

	<b>2015</b>	<b>2014</b>
	\$	\$
The Audit of the financial report of GRATWICK AQUATIC CENTRE	2,500	2,500

Audit fees for 2015 will be paid for by the Young Men's Christian Association of Perth (Inc) and have not been accounted for in the Statement of Comprehensive Income.

**14 SEGMENT REPORTING**

GRATWICK AQUATIC CENTRE operates in Western Australia and is primarily involved in health and recreation services.

**15 RELATED PARTY DISCLOSURE**

The following transaction occurred between the Young Men's Christian Association of Perth (Inc) and GRATWICK AQUATIC CENTRE. These are normal commercial terms and conditions.

	<b>2015</b>	<b>2014</b>
	\$	\$
Management & Support Fees	(107,919)	65,048
	(107,919)	65,048

**16 ASSOCIATION DETAILS**

The principal place of business of the Association is:  
 GRATWICK AQUATIC CENTRE AQUATIC CENTRE  
 McGregor Street  
 Port Hedland, WA 6712

YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)  
GRATWICK AQUATIC CENTRE

Statement by Chief Executive Officer

I, Ross Kyrwood, being the Chief Executive Officer of the Young Men's Christian Association of Perth (Inc) state that to the best of my knowledge and belief:

- (a) the YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC) GRATWICK AQUATIC CENTRE financial statements and notes:
  - (i) give a true and fair view of the Centre's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
  - (ii) comply with Australian Accounting Standards (including the Australian Accounting Interpretations) and
  
- (b) there are reasonable grounds to believe that the Centre will be able to pay its debts as and when they become due and payable.



Ross Kyrwood  
CHIEF EXECUTIVE OFFICER

Dated: 5/11/15

Level 1  
10 Kings Park Road  
West Perth WA 6005

Correspondence to:  
PO Box 570  
West Perth WA 6872

T +61 8 9480 2000  
F +61 8 9322 7787  
E [info.wa@au.gt.com](mailto:info.wa@au.gt.com)  
W [www.grantthornton.com.au](http://www.grantthornton.com.au)

**Independent Auditor's Report  
To the Members of The Young Men's Christian Association of Perth (Inc)  
South Hedland Aquatic Centre**

We have audited the accompanying financial report, being a special purpose financial report, of The Young Men's Christian Association of Perth (Inc) - South Hedland Aquatic Centre (the 'Association'), which comprises the statement of financial position as at 30 June 2015, and the statement of profit or loss and other comprehensive income for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information to the financial report and the Statement by the Chief Executive Officer.

**Responsibility of the Board of the Association for the financial report**

The Board of the Association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies used and described in Note 2 to the financial report, which form part of the financial report, are appropriate to meet the requirements of the Management Contract with the Town of Port Hedland and the needs of the Members. This responsibility includes such internal controls as the Board of the Association determine are necessary to enable the preparation of the financial report to be free from material misstatement, whether due to fraud or error.

**Auditor's responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards which require us to comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

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a subsidiary or related entity of Grant Thornton Australia Ltd ABN 41 127 556 389

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Liability limited by a scheme approved under Professional Standards Legislation. Liability is limited in those States where a current scheme applies.

In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of the Association, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Independence**

In conducting our audit, we have complied with the applicable independence requirements of the Accounting Professional and Ethical Standards Board.

**Auditor's Opinion**

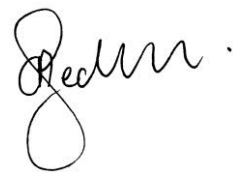
In our opinion, the financial report of The Young Men's Christian Association of Perth (Inc) - South Hedland Aquatic Centre presents fairly, in all material respects, the Association's financial position as at 30 June 2015 and of its performance and cash flows for the year then ended in accordance with the accounting policies described in Note 2.

**Basis of accounting**

Without modifying our opinion, we draw attention to Note 2(a) to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of meeting the requirements of the Management Contract with the Town of Port Hedland. As a result, the financial report may not be suitable for another purpose.



GRANT THORNTON AUDIT PTY LTD  
Chartered Accountants



C A Becker  
Partner - Audit & Assurance

Perth, 5 November 2015

YOUNG MEN'S CHRISTIAN ASSOCIATION  
OF PERTH (INC)  
SOUTH HEDLAND AQUATIC CENTRE

ANNUAL FINANCIAL REPORT

30 JUNE 2015



# YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC) SOUTH HEDLAND AQUATIC CENTRE

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**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**SOUTH HEDLAND AQUATIC CENTRE**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	<b>Notes</b>	<b>2015</b>	<b>2014</b>
		\$	\$
<b>Continuing Operations</b>			
Revenue	3(a)	402,967	426,552
Expenses	3(b)	(1,690,525)	(1,457,280)
Loss from operations		<u>(1,287,558)</u>	<u>(1,030,728)</u>
Funding from Town of Port Hedland		1,102,797	1,030,728
Funding from Young Men's Christian Association of Perth Inc	15	184,761	0
Net Result		<u>0</u>	<u>0</u>

The above Statement of Profit or Loss and other Comprehensive Income should be read in conjunction with the accor

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**SOUTH HEDLAND AQUATIC CENTRE**  
**Statement of Financial Position**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	<b>Notes</b>	<b>2015</b>	<b>2014</b>
		\$	\$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	4	351	2,110
Trade and other receivables	5	170,004	287,696
Inventories	6	4,172	1,899
Prepayments		0	11,557
Total Current Assets		<u>174,527</u>	<u>303,262</u>
<b>TOTAL ASSETS</b>		<u>174,527</u>	<u>303,262</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade payables and other payables	7	153,631	302,625
Provisions	8	19,515	173
Total current liabilities		<u>173,146</u>	<u>302,798</u>
NON-CURRENT LIABILITIES			
Provisions	8	1,381	464
Total non-current liabilities		<u>1,381</u>	<u>464</u>
<b>TOTAL LIABILITIES</b>		<u>174,527</u>	<u>303,262</u>
<b>NET ASSETS</b>		<u>0</u>	<u>0</u>
EQUITY			
Retained earnings	9	0	0
<b>TOTAL EQUITY</b>		<u>0</u>	<u>0</u>

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

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**SOUTH HEDLAND AQUATIC CENTRE**  
**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 30 JUNE 2015**

**1 CORPORATE INFORMATION**

The financial report prepared relates only to the operations of SOUTH HEDLAND AQUATIC CENTRE.

The financial report of the Young Men's Christian Association of Perth (Inc) – SOUTH HEDLAND AQUATIC CENTRE was authorised for issue by the Chief Executive Officer on 5th of November 2015.

The Young Men's Christian Association of Perth (Inc) is a not for profit association incorporated and domiciled in Australia and which manages the contract of SOUTH HEDLAND AQUATIC CENTRE with the Town Of Port Hedland.

The nature of the operations and principal activities of SOUTH HEDLAND AQUATIC CENTRE are described in note 14.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of preparation**

The financial report is a special purpose financial report, which has been prepared in accordance with the requirements of the applicable Australian Accounting Standards being AASB 1031 and the Management contract with the YMCA of Perth Inc ('Association') and the Town Of Port Hedland. The financial report has also been prepared on a historical cost basis. Both the presentation currency and functional currency of SOUTH HEDLAND AQUATIC CENTRE is Australian dollars.

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2015 reporting periods. The YMCA's assessment of the impact of these new standards and interpretations is that the YMCA has not adopted the standards early and that application of the standards will not affect any of the amounts recognised in the financial statements but will impact the type of information disclosed in relation to the YMCA's financial instruments.

**(b) Accounts payable**

Amounts recorded in the financial report as accounts payable (amounts due and payable by SOUTH HEDLAND AQUATIC CENTRE) represent the principal amounts outstanding at balance date.

**(c) Cash**

Cash in the Statement of Financial Position comprises cash at bank and in hand. For the purposes of the Statement of Cash Flows, cash is net of outstanding bank overdrafts.

**(d) Comparative figures**

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year. The changes do not materially affect the accounts.

**(e) Goods and services tax (GST)**

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

- where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**SOUTH HEDLAND AQUATIC CENTRE**  
**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 30 JUNE 2015**

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Inventories are measured at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

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Provisions are recognised when the Association has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

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Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**(i) Trade and other receivables**

Trade receivables, which generally have 30 day terms, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts.

**(j) Transfer of Surpluses**

The share of the budgeted surplus accruing on the management contract at year end as calculated per the management contract has been transferred to the Young Men's Christian Association of Perth (Inc) and the Town of Port Hedland as per note 9.

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Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Association and the revenue can be reliably measured.

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**(1) Wages, Salaries and Non-Monetary Benefits**

Liabilities for wages, salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are to be settled.

**(2) Long Service Leave**

The liability for long service leave is recognised in the provision for employee benefits and measured as a present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to the expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match as closely as possible estimated future cash flows.

**(m) New and amended Accounting Standards**

The Association has adopted all the amendments to Australian Accounting Standards issued by the Australian Accounting Standards Board, which are relevant to and effective for the Association's financial statements for the annual period beginning 1 July 2013.

None of the amendments have had a significant impact on the Association.

**(n) Standards and Interpretation in issue not yet effective**

At the date of authorisation of these financial statements, a number of Standards and Interpretations have been released which are not yet effective. The Association has not yet assessed the full impact of these amendments however their adoption is unlikely to have significant impact on the amounts and disclosures reported in the financial statements.

YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)  
 SOUTH HEDLAND AQUATIC CENTRE  
 Notes to the Financial Statements  
 FOR THE YEAR ENDED 30 JUNE 2015

	<b>2015</b>	<b>2014</b>
	\$	\$
<b>3 REVENUE AND EXPENSES</b>		
<b>(a) Revenue from charitable activities</b>		
Aqua Aerobics	2,360	4,530
Aquatic Education	134,139	143,371
Aquatic Programs	3,418	1,253
Birthday Parties	1,041	0
Café	61,699	96,147
Facility Rental	15,827	5,130
General Admissions	156,895	146,268
Merchandise	15,679	19,165
School Aquatics	8,007	6,490
Wave Rider	3,901	4,198
	<u>402,966</u>	<u>426,552</u>
<b>(b) Expenses from charitable activities</b>		
Administration	16,259	27,954
Aqua Aerobics	18,758	21,795
Aquatic Education	104,602	115,821
Aquatic Programs	141	141
Café	79,192	59,364
Duty management	208,204	174,035
Gardening	32,189	36,038
Insurance	2,833	1,906
Management	298,409	251,872
Marketing	9,307	5,072
Merchandise	6,623	13,531
Operations	613,250	437,119
Recreation Swimming	300,758	312,632
	<u>1,690,525</u>	<u>1,457,280</u>
<b>(c) Employee Benefits Expense</b>		
Included in above expenses	<u>851,330</u>	<u>753,712</u>

Comparison figures cannot be relied upon between the two periods for some of the expenses as a re-classification of activities occurred in 2013-2014.

YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)  
 SOUTH HEDLAND AQUATIC CENTRE  
 Notes to the Financial Statements  
 FOR THE YEAR ENDED 30 JUNE 2015

	<b>2015</b>	<b>2014</b>
	\$	\$
<b>4 CASH AND CASH EQUIVALENTS</b>		
Cash at bank and in hand	351	2,110
	<u>351</u>	<u>2,110</u>
<b>5 TRADE RECEIVABLES AND OTHER RECEIVABLES (CURRENT)</b>		
Trade debtors	78,106	<b>0</b>
Other receivables	91,898	287,696
	<u>170,004</u>	<u>287,696</u>
Trade receivables are non-interest bearing and are generally on 30-day terms.		
<b>6 INVENTORIES</b>		
Stock on hand (at cost)	4,172	1,899
	<u>4,172</u>	<u>1,899</u>
<b>7 TRADE PAYABLES AND OTHER PAYABLES (CURRENT)</b>		
Trade payables	3,133	182,603
Other payables	150,498	120,022
	<u>153,631</u>	<u>302,625</u>

Trade payables are non-interest bearing and are normally settled on 30-day terms. Other payables are non-interest bearing and have an average term of 3 months. The net of GST payable and GST receivable is remitted to the appropriate tax body on a quarterly basis.

YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)  
 SOUTH HEDLAND AQUATIC CENTRE  
 Notes to the Financial Statements  
 FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
<b>8 PROVISIONS</b>		
Current		
Provision for employee benefits	19,515	173
Non-current		
Provision for employee benefits	1,381	464
Aggregate employee entitlement liability	<u>20,896</u>	<u>637</u>
<b>9 RETAINED PROFITS</b>		
Balance at beginning of year	0	0
Net profit for the year	0	0
Transfer of surplus to Town of Port Hedland	0	0
Balance at end of year	<u>0</u>	<u>0</u>
<b>10 FINANCE FACILITIES AVAILABLE</b>		
At reporting date, the following financing facilities had been negotiated and were available:		
Facilities unused at reporting date:		
Credit card facility	<u>0</u>	<u>0</u>



**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**SOUTH HEDLAND AQUATIC CENTRE**  
**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 30 JUNE 2015**

**11 KEY MANAGEMENT PERSONNEL COMPENSATION**

Key management personnel comprise board members and other persons having authority and responsibility for planning, directing and controlling the activities of the YMCA of Perth (Inc). The key management personnel compensation is paid from YMCA of Perth (Inc).

**12 EVENTS SUBSEQUENT TO BALANCE DATE**

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect SOUTH HEDLAND AQUATIC CENTRE's or results of its operations.

**13 AUDITORS REMUNERATION**

Amounts payable or due and payable in 2015 for:

	<b>2015</b>	<b>2014</b>
	\$	\$
The Audit of the financial report of SOUTH HEDLAND AQUATIC CENTRE	2,500	2,500
	<u>2,500</u>	<u>2,500</u>

Audit fees for 2015 will be paid for by the Young Men's Christian Association of Perth (Inc) and have not been accounted for in the Statement of Comprehensive Income.

**14 SEGMENT REPORTING**

SOUTH HEDLAND AQUATIC CENTRE operates in Western Australia and is primarily involved in health and recreation services.

**15 RELATED PARTY DISCLOSURE**

The following transaction occurred between the Young Men's Christian Association of Perth (Inc) and SOUTH HEDLAND AQUATIC CENTRE. These are normal commercial terms and conditions.

	<b>2015</b>	<b>2014</b>
	\$	\$
Management & Support Fees	(184,761)	65,122
	<u>(184,761)</u>	<u>65,122</u>

**16 ASSOCIATION DETAILS**

The principal place of business of the Association is:  
 SOUTH HEDLAND AQUATIC CENTRE  
 McGregor Street  
 Port Hedland, WA 6712

# YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC) SOUTH HEDLAND AQUATIC CENTRE

## Statement by Chief Executive Officer

I, Ross Kyrwood, being the Chief Executive Officer of the Young Men's Christian Association of Perth (Inc) state that to the best of my knowledge and belief:

- (a) the YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC) SOUTH HEDLAND AQUATIC CENTRE financial statements and notes:
  - (i) give a true and fair view of the Centre's financial position as at 30 June 2015 and of its performance for the year ended on that date: and
  - (ii) comply with Australian Accounting Standards (including the Australian Accounting Interpretations) and
- (b) there are reasonable grounds to believe that the Centre will be able to pay its debts as and when they become due and payable.



Ross Kyrwood  
CHIEF EXECUTIVE OFFICER

Dated: 5/11/15

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10 Kings Park Road  
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**Independent Auditor's Report  
To the Members of The Young Men's Christian Association of Perth (Inc)  
Wanangkura Stadium**

We have audited the accompanying financial report, being a special purpose financial report, of The Young Men's Christian Association (Inc) - Wanangkura Stadium (the 'Association'), which comprises the statement of financial position as at 30 June 2015, and the statement of profit or loss and other comprehensive income for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information to the financial report and the Statement by the Chief Executive Offices.

**Responsibility of the Board of the Association for the financial report**

The Board of the Association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies used and described in Note 2 to the financial report, which form part of the financial report, are appropriate to meet the requirements of the Management Contract with the Town of Port Hedland and the needs of the Members. This responsibility includes such internal controls as the Board of the Association determine are necessary to enable the preparation of the financial report to be free from material misstatement, whether due to fraud or error.

**Auditor's responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards which require us to comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

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In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of the Association, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Independence**

In conducting our audit, we have complied with the applicable independence requirements of the Accounting Professional and Ethical Standards Board.

**Auditor's Opinion**

In our opinion, the financial report of The Young Men's Christian Association (Inc.) - Wanangkura Stadium presents fairly, in all material respects, the Association's financial position as at 30 June 2015 and of its performance and cash flows for the year then ended in accordance with the accounting policies described in Note 2.

**Basis of accounting**

Without modifying our opinion, we draw attention to Note 2 (a) to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of meeting the requirements of the Management Contract with the Town of Port Hedland. As a result, the financial report may not be suitable for another purpose.



GRANT THORNTON AUDIT PTY LTD  
Chartered Accountants



C A Becker  
Partner - Audit & Assurance

Perth, 5 November 2015

**YOUNG MEN'S CHRISTIAN ASSOCIATION  
OF PERTH (INC)  
WANANGKURA STADIUM**

**ANNUAL FINANCIAL REPORT**

**30 JUNE 2015**

# YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC) WANANGKURA STADIUM

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**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**WANANGKURA STADIUM**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	<b>Notes</b>	<b>2015</b>	<b>2014</b>
		\$	\$
<b>Continuing Operations</b>			
Revenue	3(a)	1,991,656	2,276,178
Expenses	3(b)	(2,346,293)	(2,581,385)
Loss from operations		<u>(354,638)</u>	<u>(305,207)</u>
Funding from Town of Port Hedland		204,746	305,207
Funding from Young Men's Christian Association of Perth Inc	15	149,891	
Net Result		<u>0</u>	<u>0</u>

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accon

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**WANANGKURA STADIUM**  
**Statement of Financial Position**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	<b>Notes</b>	<b>2015</b>	<b>2014</b>
		\$	\$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	4	701	6,643
Trade and other receivables	5	246,846	398,950
Inventories	6	2,467	4,347
Prepayments		778	3,820
Total Current Assets		<u>250,792</u>	<u>413,760</u>
<b>TOTAL ASSETS</b>		<u><b>250,792</b></u>	<u><b>413,760</b></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade payables and other payables	7	234,640	398,275
Provisions	8	13,064	14,415
Total current liabilities		<u>247,704</u>	<u>412,690</u>
NON-CURRENT LIABILITIES			
Provisions	8	3,088	1,070
Total non-current liabilities		<u>3,088</u>	<u>1,070</u>
<b>TOTAL LIABILITIES</b>		<u><b>250,792</b></u>	<u><b>413,760</b></u>
<b>NET ASSETS</b>		<u><b>0</b></u>	<u><b>0</b></u>
EQUITY			
Retained earnings	9	0	0
<b>TOTAL EQUITY</b>		<u><b>0</b></u>	<u><b>0</b></u>

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



**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**WANANGKURA STADIUM**  
**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 30 JUNE 2015**

**1 CORPORATE INFORMATION**

The financial report prepared relates only to the operations of WANANGKURA STADIUM.

The financial report of the Young Men's Christian Association of Perth (Inc) – WANANGKURA STADIUM was authorised for issue by the Chief Executive Officer on 5th of November 2015.

The Young Men's Christian Association of Perth (Inc) is a not for profit association incorporated and domiciled in Australia and which manages the contract of WANANGKURA STADIUM with the Town Of Port Hedland.

The nature of the operations and principal activities of WANANGKURA STADIUM are described in note 16.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of preparation**

The financial report is a special purpose financial report, which has been prepared in accordance with the requirements of the applicable Australian Accounting Standards being AASB 1031 and the Management contract with the YMCA of Perth Inc ('Association') and the Town Of Port Hedland. The financial report has also been prepared on a historical cost basis. Both the presentation currency and functional currency of WANANGKURA STADIUM is Australian dollars.

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2015 reporting periods. The YMCA's assessment of the impact of these new standards and interpretations is that the YMCA has not adopted the standards early and that application of the standards will not affect any of the amounts recognised in the financial statements but will impact the type of information disclosed in relation to the YMCA's financial instruments.

**(b) Accounts payable**

Amounts recorded in the financial report as accounts payable (amounts due and payable by WANANGKURA STADIUM) represent the principal amounts outstanding at balance date.

**(c) Cash**

Cash in the Statement of Financial Position comprises cash at bank and in hand. For the purposes of the Statement of Cash Flows, cash is net of outstanding bank overdrafts.

**(d) Comparative figures**

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year. The changes do not materially affect the accounts.

**(e) Goods and services tax (GST)**

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

- where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**WANANGKURA STADIUM**  
**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 30 JUNE 2015**

**(f) Income tax**

The management contract between the Young Men's Christian Association of Perth Incorporated ('Association') and the Town of Port Hedland does not accrue any income tax liability as the Association is exempt from income tax under Division 50 Section 50-5 item 1.1 of the Income Tax Assessment Act (1997). (Corresponding to Section 23(e) of the Income Tax Assessment Act (1936)).

**(g) Inventories**

Inventories are measured at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

**(h) Provisions**

Provisions are recognised when the Association has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the Association expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the Statement of Comprehensive Income net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**(i) Trade and other receivables**

Trade receivables, which generally have 30 day terms, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts.

**(j) Transfer of Surpluses**

The share of the budgeted surplus accruing on the management contract at year end as calculated per the management contract has been transferred to the Young Men's Christian Association of Perth (Inc) and the Town of Port Hedland as per note 9.

**(k) Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Association and the revenue can be reliably measured.

**(l) Employee Benefits**

**(1) Wages, Salaries and Non-Monetary Benefits**

Liabilities for wages, salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are to be settled.

**(2) Long Service Leave**

The liability for long service leave is recognised in the provision for employee benefits and measured as a present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to the expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match as closely as possible estimated future cash flows.

**(m) New and amended Accounting Standards**

The Association has adopted all the amendments to Australian Accounting Standards issued by the Australian Accounting Standards Board, which are relevant to and effective for the Association's financial statements for the annual period beginning 1 July 2014.

None of the amendments have had a significant impact on the Association.

**(n) Standards and Interpretation in issue not yet effective**

At the date of authorisation of these financial statements, a number of Standards and Interpretations have been released which are not yet effective. The Association has not yet assessed the full impact of these amendments however their adoption is unlikely to have significant impact on the amounts and disclosures reported in the financial statements.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**WANANGKURA STADIUM**  
**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	<b>2015</b>	<b>2014</b>
	\$	\$
<b>3 REVENUE AND EXPENSES</b>		
<b>(a) Revenue from charitable activities</b>		
Adult & Children Term Programs	19,621	58,134
Café	61,554	80,246
Children Services	76,070	95,934
Facility Rental	112,075	61,551
Group Fitness	94,252	90,369
Health Club	1,515,874	1,668,686
Personal Training	46,352	63,439
Sports Competition	65,858	157,819
	<u>1,991,656</u>	<u>2,276,178</u>
<b>(b) Expenses from charitable activities</b>		
Administration	62,981	84,444
Adult & Children Term Programs	25,416	68,468
Café	40,081	58,896
Children Services	132,447	161,084
Customer Services	307,848	279,716
Duty management	152,931	129,672
Group Fitness	156,527	151,523
Health Club	228,417	200,170
Insurance	10,590	4,778
Management	356,563	497,088
Marketing	35,822	32,505
Operations	744,687	793,760
Personal Training	47,464	68,011
Sports Competition	44,520	51,270
	<u>2,346,293</u>	<u>2,581,385</u>
<b>(c) Employee Benefits Expense</b>		
Included in above expenses	<u>1,510,446</u>	<u>1,510,446</u>

Comparison figures cannot be relied upon between the two periods for some of the expenses as a re-classification of activities occurred in 2013-2014.

YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)  
 WANANGKURA STADIUM  
 Notes to the Financial Statements  
 FOR THE YEAR ENDED 30 JUNE 2015

	<b>2015</b>	<b>2014</b>
	\$	\$
<b>4 CASH AND CASH EQUIVALENTS</b>		
Cash at bank and in hand	701	6,643
	<hr/>	<hr/>
<b>5 TRADE RECEIVABLES AND OTHER RECEIVABLES (CURRENT)</b>		
Trade debtors	246,846	398,950
	<hr/>	<hr/>
Trade receivables are non-interest bearing and are generally on 30-day terms.		
<b>6 INVENTORIES</b>		
Stock on hand (at cost)	2,467	4,347
	<hr/>	<hr/>
<b>7 TRADE PAYABLES AND OTHER PAYABLES (CURRENT)</b>		
Trade payables	10,133	76,196
Other payables	224,507	322,079
	<hr/>	<hr/>
	234,640	398,275
	<hr/>	<hr/>

Trade payables are non-interest bearing and are normally settled on 30-day terms. Other payables are non-interest bearing and have an average term of 3 months. The net of GST payable and GST receivable is remitted to the appropriate tax body on a quarterly basis.

YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)  
 WANANGKURA STADIUM  
 Notes to the Financial Statements  
 FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
<b>8 PROVISIONS</b>		
Current		
Provision for employee benefits	13,064	14,415
Non-current		
Provision for employee benefits	3,088	1,070
Aggregate employee entitlement liability	<u>16,152</u>	<u>15,485</u>
<b>9 RETAINED PROFITS</b>		
Balance at beginning of year	0	0
Net profit for the year	0	0
Transfer of surplus to Town of Port Hedland	0	0
Balance at end of year	<u>0</u>	<u>0</u>
<b>10 FINANCE FACILITIES AVAILABLE</b>		
At reporting date, the following financing facilities had been negotiated and were available:		
Facilities unused at reporting date:		
Credit card facility	<u>2,000</u>	<u>2,000</u>

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC)**  
**WANANGKURA STADIUM**  
**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 30 JUNE 2015**

**11 KEY MANAGEMENT PERSONNEL COMPENSATION**

Key management personnel comprise board members and other persons having authority and responsibility for planning, directing and controlling the activities of the YMCA of Perth (Inc). The key management personnel compensation is paid from YMCA of Perth (Inc).

**12 EVENTS SUBSEQUENT TO BALANCE DATE**

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect WANANGKURA STADIUM's or results of its operations.

<b>13 AUDITORS REMUNERATION</b>	<b>2015</b>	<b>2014</b>
	\$	\$
Amounts payable or due and payable in 2015 for:		
The Audit of the financial report of WANANGKURA STADIUM	<u>2,500</u>	<u>2,500</u>

Audit fees for 2015 will be paid for by the Young Men's Christian Association of Perth (Inc) and have not been accounted for in the Statement of Comprehensive Income.

**14 SEGMENT REPORTING**

WANANGKURA STADIUM operates in Western Australia and is primarily involved in health and recreation services.

**15 RELATED PARTY DISCLOSURE**

The following transaction occurred between the Young Men's Christian Association of Perth (Inc) and WANANGKURA STADIUM. These are normal commercial terms and conditions.

	<b>2015</b>	<b>2014</b>
	\$	\$
Management & Support Fees	(149,891)	141,998
	<u>(149,891)</u>	<u>141,998</u>

**16 ASSOCIATION DETAILS**

The principal place of business of the Association is:  
 WANANGKURA STADIUM  
 McGregor Street  
 Port Hedland, WA 6712

# YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC) WANANGKURA STADIUM

## Statement by Chief Executive Officer

I, Ross Kyrwood, being the Chief Executive Officer of the Young Men's Christian Association of Perth (Inc) state that to the best of my knowledge and belief:

- (a) the YOUNG MEN'S CHRISTIAN ASSOCIATION OF PERTH (INC) WANANGKURA STADIUM financial statements and notes:
  - (i) give a true and fair view of the Centre's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
  - (ii) comply with Australian Accounting Standards (including the Australian Accounting Interpretations) and
  
- (b) there are reasonable grounds to believe that the Centre will be able to pay its debts as and when they become due and payable.



Ross Kyrwood  
CHIEF EXECUTIVE OFFICER

Dated: 5/11/15