



CONFEDERATION OF AUSTRALIAN MOTOR SPORT LIMITED

6



*years*

1953-2013

**ANNUAL REPORT 2013**

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## PRESIDENT'S OVERVIEW



**IN DELIVERING MY FIFTH REPORT AS PRESIDENT I AM PLEASED TO SAY 2013 WAS A MEMORABLE YEAR IN MORE WAYS THAN ONE. FOR ME IT WAS HIGHLIGHTED**

**BY THE FACT CAMS CELEBRATED ITS 60TH ANNIVERSARY IN 2013. CAMS HAS GROWN SO MUCH SINCE 1953 AND IN 2013 CAMS CONTINUED TO FORGE AHEAD AS AN ORGANISATION. WE CAME A LONG WAY IN 2012, BUT EVEN FURTHER IN THE LAST TWELVE MONTHS.**

CAMS has made many changes in the way it conducts its business, adopting more modern practices in many areas, especially in the core area of how we service our members.

It is important that CAMS continues this growth in order to best service the great sport of which it is the custodian.

CAMS is held in high regard at home and abroad, and it is important we maintain this reputation.

2013 has been a year of consolidation for CAMS and as you can see from the financial reports, we have shown sound financial management and growth in both our permits and licences.

Under the leadership of Chief Executive Eugene Arocca, CAMS has set an aggressive agenda for real change that is both welcome and positive. Eugene leads a committed and passionate team at CAMS and on behalf of the Board, I want to thank them for their hard work and commitment.

It's pleasing to report once again that CAMS officials continue to be world leaders. CAMS has been recognised for conducting officials training programs in countries such as Korea, Nepal, Philippines, Singapore and Thailand. CAMS' Officials Training Program is widely recognised as world's best practice.

CAMS has proudly accepted the FIA Institute Achievement of Excellence award. The award opens the way for CAMS to become a Regional Training Provider in the area of driver training. In 2013, CAMS successfully staged a world class event, holding the FIA Institute Young Driver Excellence Asia-Pacific Selection Event in Sydney. CAMS will continue to host the FIA Institute Driver Academy event in future years, as the Australian CAMS Driver Development Program also takes shape.

It is the aim of CAMS to continue to expand its presence in global training and build on the success in this area.

The 2013 Formula 1® Rolex Australian Grand Prix and the 2013 WRC Coates Hire Rally Australia provided an opportunity for our officials to shine on the world stage. As always, they performed with professionalism and dedication. CAMS Officials have made the Australian Grand Prix and our round of the WRC two of the greatest events in the world but it is just two of the 2000 national, state and club events made possible by our officials giving their time and skills. CAMS takes much pride in them and our thanks goes out to all officials for their dedication, passion and hard work.

Our officials were also recognised at the 2012 CAMS Evening of Honour, a hallmark event that saw the attendance of FIA President Jean Todt, with Sir Jack Brabham as one of the special guests. One of the highest awards presented was the Peter Brock Medal, which went to V8 Supercars driver Craig Lowndes. A very worthy winner indeed.

While CAMS is known as the custodian of motor sport in Australia, it is still incumbent upon the organisation to have a social conscience. Working strongly with the FIA and its global push to make roads safe, CAMS has continued its commitment to promote road safety through the CAMS Ignition program, a safety initiative focussing on educating our pre-licenced youth. FIA support for Ignition continues to be strong and it pleased me greatly to have the support of Formula 1 driver Felipe Massa, who made an appearance to support the program at the 2013 Australian Grand Prix.

CAMS Ignition travelled far and wide in 2013, venturing to Adelaide for the V8 Supercars season opener at the Clipsal 500 and Coffs Harbour at the WRC Coates Hire Rally Australia where competitors

joined together to give drivers of the future some advice on road safety. We also took Ignition abroad in 2013, with training sessions in Sri Lanka for the Sri Lanka's Ceylon Motor Sports Club and Korea to work with the Korean Automobile Racing Association (KARA) to help promote the FIA's Action for Road Safety program.

CAMS Ignition was also nominated for an innovation award at the 2013 Australian Road Safety Awards.

The role of women in motor sport is always of great importance to CAMS. Along with the Women of Australian Motor Sport (WAMS), we intend to increase the participation and recognition of women in motor sport. WAMS continues to work in alignment with the FIA Women and Motor Sport Commission and are considered world leaders when it comes to promoting women in motor sport. That recognition is very pleasing to see and I am confident of further engagement from WAMS in 2014.

We consider grass roots motor sport to be of great importance at CAMS. Karting and motorkhanas are important to the future health of motor sport in Australia. Making these entry level categories accessible is one of the keys to ensuring people get involved and it is something we will continue to focus on. The CAMS Come and Try Days are one entry level event that provides people with their first taste of motor sport and these events nation-wide continue to be a great success in 2013 reaching more motor sports lovers across the country.

We are excited by what is to come in the future and will be drawing on experiences past and present to provide the best service to our members, and the motor sport community as a whole.

Finally I would like to thank our many members, volunteers, officials and staff for making 2013 a very successful year and wish all in motor sport the very best for 2014.

Andrew Papadopoulos  
President

# CHIEF EXECUTIVE OFFICER'S OVERVIEW



**LIKE OUR PRESIDENT, I AM PLEASED TO REPORT THAT 2013 WAS A SUCCESSFUL YEAR IN SO MANY WAYS. WHILE 2012 BROUGHT ON THE BEGINNING OF A TIME FOR CHANGE, THE LAST TWELVE MONTHS HAS SEEN CAMS MOVE FORWARD FROM SIGNIFICANT RESTRUCTURE IN ORDER TO BETTER SERVICE OUR MEMBERS, STAKEHOLDERS AND MOTOR SPORT IN GENERAL.**

I would like to thank CAMS President Andrew Papadopoulos and the Board for the opportunity to bring about positive change designed to achieve CAMS' strategic priorities. With CAMS' administration committed to improving service standards across all levels of the organisation, we felt it imperative that we undertook a review of all systems and operations to become more innovative and flexible. To achieve this we made a number of important staff appointments in the areas of media, health and safety, legal, driver development, club relationships, human resources, IT and commercial partnerships.

During 2013 CAMS achieved a number of positive outcomes including:

- A new website with an improved look, content and engagement;
- Reviving our social media engagement through Facebook, Twitter, etc;
- The introduction of a new customer relationship management system which will allow CAMS to better manage interactions with affiliated clubs, officials and licence holders. It will be the foundation for a system that will allow us to increase our product offering online;
- The launch of CAMSEventEntry, an online system designed to make entering motor sport events faster and easier. It has been introduced by CAMS to streamline the entry process for competitors and organisers, and is available free to all CAMS members;
- The launch of a new CAMS online merchandise shop.

In 2013, we were able to report an uptake in the number of motor sport enthusiasts becoming CAMS competitor licence holders. In fact we set a new record, with CAMS having 20,775 active licence holders as of December 2013, compared to 19,879 at the same time in 2012. To break through the 20,000 mark augers well for our sport and I am particularly proud of our member services team who have done an outstanding job in processing so many licences. In addition, we held a record number of permitted events and had more clubs affiliate with CAMS than any previous year. These are trends we want to see continue in 2014.

Driver Development has been identified as an area requiring more resources and support. Accordingly, CAMS appointed a new Driver Development Manager to design, develop and implement a program to improve the identification and nurturing of Australia's talented younger drivers. The aim is to create a motor sport equivalent of a high performance academy that is now common place in major sports around the world and CAMS has taken the first steps to ensure this is established to fit the needs of Australian motor sport.

Driving a more sustainable future for Australian motor sport was the key reason behind changing the landscape of open wheel racing in Australia. The cessation of the Australian Formula Ford Championship at the end of 2013 and the introduction of Formula 4 (in 2015), in alignment with the FIA open wheel pathway, was seen as imperative to ensure this is the case.

In 2013 CAMS also committed to doing more on increasing participation in motor sport with the focus very much on junior development and encouraging more women to become involved in motor sport. Most of the major sports in this country receive significant government assistance in this regard; motor sport is an exception and whilst we received increased funding for such programs in 2013, we intend to continue lobbying for more funding in 2014.

In order for CAMS to fund development and growth in Australian motor sport, we need to find new sources of revenue. There is a greater focus on finding reputable commercial partners so that we can not only fund the growth of our sport, but also provide real benefits for our members. To this end, CAMS has entered into a three year partnership with Penrite, Australia's biggest independent oil and lubricants company. We hope this is the first of many new partnerships connecting CAMS with other organisations that want to support our wonderful sport. I want to personally thank Toby Dymond and his team at Penrite for their support.

Of the more than 2000 events nation-wide that CAMS was involved in, the Formula 1@ Rolex Australian Grand Prix continues to be the jewel in the crown and again CAMS was proud to play a significant role in the event. Nearly 1000 marshals, stewards, volunteers and staff took part in this world class event and gained enormous pride from their involvement. The fact that the Australian Grand Prix is widely acknowledged as one of the best run in the world is largely due to these dedicated and hardworking people.

CAMS' International Training Program represents a shining example of the outstanding reputation we have for conducting motor sports events. During 2013, CAMS staff and volunteers continued to assist other countries in hosting major motor sports events and in 2014, we look forward to working with the Russian ASN (RAF) prior to their inaugural F1 Grand Prix. CAMS continues to be recognised as a world leader in the area of international training.

The CAMS Board and staff are deeply appreciative of the efforts and commitment of the many thousands of officials and volunteers who assist us in managing Australian motor sport. From the tireless efforts of the numerous Commissioners, State Councillors, Executive members, Committee and Panel members to the passionate commitment of our trackside volunteers, we are extremely grateful for your support; you are the true essence of CAMS.

Before looking forward to a great year in 2014, I want to personally thank the CAMS staff for their hard work, dedication and willingness to embrace a better future for the organisation. They are to be congratulated on continuing to deliver more for our members, partners and stakeholders.

Throughout 2014, just as in 2013, you will see our staff out and about at everything from Come and Try days, to club events to the Grand Prix, proudly wearing their CAMS uniforms. They and everyone involved in Australian motor sport made 2013 a year to remember, not forgetting it was the 60th year for CAMS. While we may look back on a year of celebration and twelve months of change, we ask that you continue to support CAMS in 2014 as we continue to work towards achieving important outcomes for the benefit of everyone within our great sport.

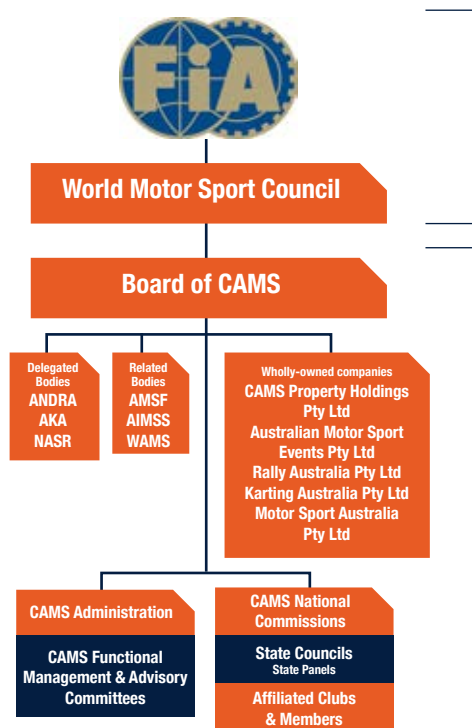
Eugene Arocca  
Chief Executive Officer



**CAMS' INTERNATIONAL TRAINING PROGRAM REPRESENTS A SHINING EXAMPLE OF THE OUTSTANDING REPUTATION WE HAVE FOR CONDUCTING MOTOR SPORTS EVENTS. DURING 2013, CAMS STAFF AND VOLUNTEERS CONTINUED TO ASSIST OTHER COUNTRIES IN HOSTING MAJOR MOTOR SPORTS EVENTS.**

# CORPORATE GOVERNANCE

**THE CONFEDERATION OF AUSTRALIAN MOTOR SPORT LIMITED (CAMS) IS A NOT-FOR-PROFIT COMPANY (LIMITED BY GUARANTEE) EXCLUSIVELY APPOINTED BY THE WORLD GOVERNING MOTOR SPORT BODY, THE FIA, TO GOVERN MOTOR SPORT IN AUSTRALIA.**



INTERNATIONAL

NATIONAL

## COMPOSITION OF THE BOARD OF CAMS

The Board of CAMS consists of:

- Six Elected Directors, each elected by their relevant State Council;
- Up to three Appointed Directors, appointed by the Board for their specific skills and expertise; and a
- President, elected by the Board of CAMS.

Elected and Appointed Directors must retire every three years and may seek re-election. The President shall hold office for two years and upon the expiration of this term may seek re-election.

## BOARD RESPONSIBILITY

The primary function of the Board of CAMS, in accordance with its Constitution, is to manage the business of CAMS and in particular to be responsible for the sporting power in Australia which has been delegated to it by the FIA, and to ensure the effective administration and control of motor sport in Australia.

The Board of CAMS is responsible for:

- Providing corporate and strategic governance to the organisation in order to service the needs of its members and stakeholders and concurrently regulate motor sport activity across a spectrum ranging from recreational, club and amateur competition to professional motor sport activity.

- Monitoring the performance of the management of the organisation, adopting an annual budget, ensuring that internal control systems are in place, and monitoring the progress and results associated with these functions.

The Directors are required to understand the needs of the organisation and their legal responsibilities as Directors. If appointed because of special skills, Directors are expected to contribute those skills to the Board and the organisation.

## COMMISSIONS AND COMMITTEES

The Board of CAMS delegates specific responsibility for strategic planning and development of particular categories and disciplines of motor sport to a relevant national Commission. Commissions are established for Circuit Racing, Rally, Off Road and Historic competition and these groups are entrusted by the Board to govern their relevant area of motor sport. In addition, a variety of national committees act in an advisory capacity to the Board. These committees make recommendations relevant to their area of motor sport including, but not limited to, officiating, stewards, track safety, vehicle eligibility and medical.

## STATE COUNCILS & STATE ADVISORY PANELS

At grass-roots level, all CAMS-authorized motor sport activity is managed by the State Council which is comprised of appointed delegates from each CAMS-affiliated club in that region. Each State Council is supported by various state Advisory Panels which provide expertise in their relevant area of motor sport.

## PRESIDENT AND CHIEF EXECUTIVE OFFICER

- The President is responsible for leading the Board of CAMS, ensuring that Board activities are organised and efficiently conducted.
- The CEO reports to the Board and is responsible for managing the administration of the company and implementing strategies and policies to reflect the company's goals and objectives, as set by the Board. All Board Directors, Commission, Committee, State Council, Advisory Panel members and employees are expected to act with the highest standards of professionalism and integrity at all times, striving to enhance the reputation of the company.



## THE CAMS BOARD OF DIRECTORS



BOARD OF DIRECTORS (FROM TOP, LEFT TO RIGHT): ANDREW PAPADOPOULOS, ALAN COOK, MICHAEL CLEMENTS, NORMAN GOWERS, DAVID WALDON, LAURENCE SVENSON, ALAN EVANS, ANTHONY SOUTH, IAN GILLESPIE, GRAEME EMERTON

## SPORTING GOVERNANCE

**FOR A PURSUIT AS TECHNICALLY COMPLEX AND MULTIFACETED AS MOTOR SPORT, IT FOLLOWS THAT A FORMAL AND DEDICATED JUDICIAL SYSTEM IS SET IN PLACE. THE CAMS JUDICIAL SYSTEM HAS STOOD THE TEST OF TIME FOR MORE THAN 50 YEARS AND AIMS TO ENSURE THE SAFE AND PROPER CONDUCT OF THE SPORT WHILE ALSO PROMOTING FAIRNESS IN COMPETITION.**

### JUDICIAL

#### STEWARDS

CAMS appoints individual officials, known as Stewards, who are charged with the responsibility of representing CAMS at events and must enforce, amongst other things, compliance with the National Competition Rules (NCR) and Supplementary Regulations of each event.

The accreditation of Stewards has been compulsory under the guidelines of the CAMS National Officiating Program since the beginning of 2003; at the conclusion of 2012 the following number of Stewards were accredited by CAMS to work in a senior or supervisory capacity for that year:

- Gold Stewards : 49
- Silver Stewards : 90
- Bronze Stewards : 339

CAMS is committed to the recruitment and training of new officials. This is consistent with our overall succession planning objectives and dedication to developing existing personnel in these key roles.

### TRIBUNALS

The Stewards of an event have, by right, certain powers to impose penalties for any breach of the rules. As such it follows that there are avenues of appeal which may be followed by any persons penalised by those rules. Similarly, persons against whom any action has been taken should have the opportunity to protest, except in certain special cases. Lastly, those who commit offences against the rules in circumstances unrelated to an event, or which appear to merit penalties beyond the power of the Stewards, are liable to be charged with those offences. All of these requirements have resulted in the appointment of CAMS Tribunals which can be of three kinds:

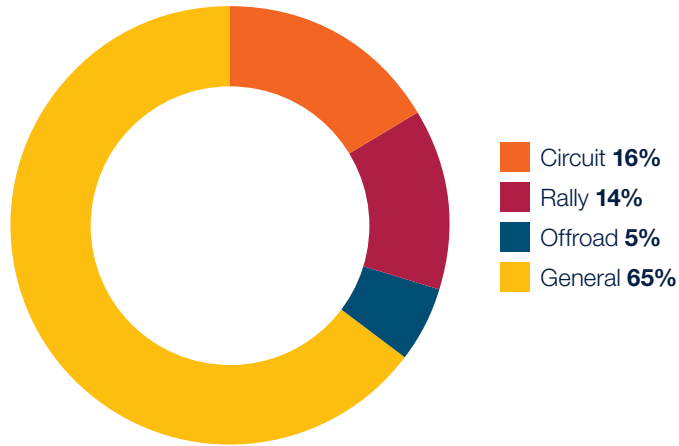
- Disciplinary Tribunals
- Appeal Tribunals
- Investigatory Tribunals

# STATISTICAL HIGHLIGHTS

# 20,775

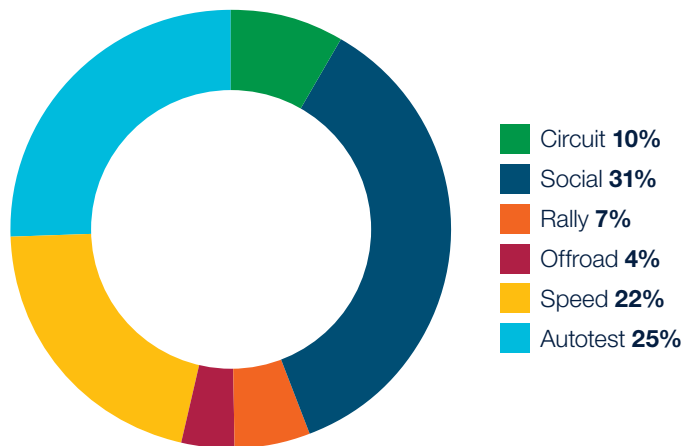
## COMPETITOR LICENCE HOLDERS

An increase of 4.5% on the previous 12 months.



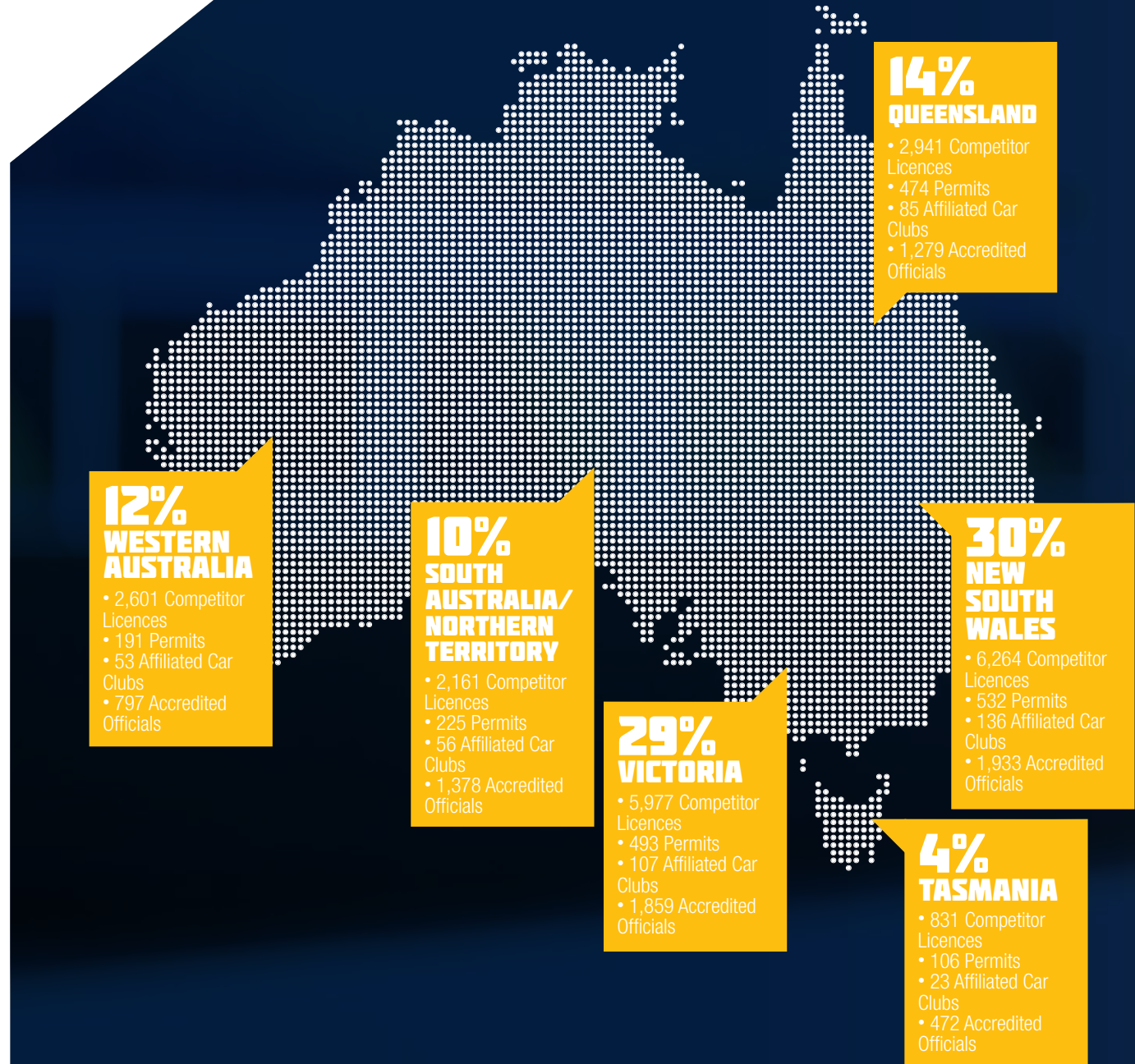
# 2,021

## PERMITTED EVENTS



# COMPETITOR LICENCES BY STATE

as at December 2013

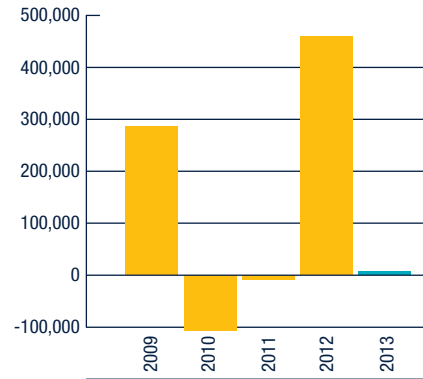




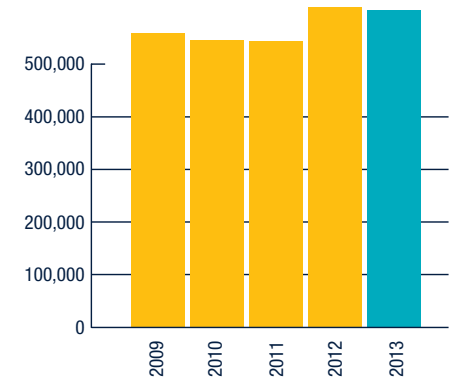


## FINANCIAL HIGHLIGHTS

**NET SURPLUS / (DEFICIT)**  
attributable to members (\$)



**RETAINED EARNINGS**  
of CAMS Group (\$)

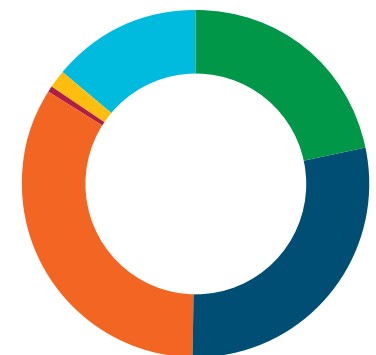


**EXPENSE BY TYPE (%)**



- Employment **26%**
- Office **5%**
- Public Relations **2%**
- Travel **7%**
- Professional **2%**
- Other **10%**
- Event Promotion **35%**
- Insurance **13%**

**REVENUE BY TYPE (%)**



- Licences **35%**
- Events **28%**
- Event Promotion **34%**
- Sales **1%**
- Affiliation **1%**
- Other **14%**

## CAMS HIGHLIGHTS

### CAMS REGIONAL TRAINING PROVIDER

#### THE ROLE OF CAMS AS AN FIA INSTITUTE-ACCREDITED REGIONAL TRAINING PROVIDER (RTP) CONTINUED TO EXPAND IN 2013.

Training sessions were held in Korea, Nepal, Philippines, Romania, Russia, Saudi Arabia and Sri Lanka.

As an RTP, CAMS' objective is to work in partnership with other countries to put in place a sustainable framework that will allow them to safely, successfully and independently administer, promote and conduct motor sport within their region.

CAMS has used its extensive experience in motor sport officials training and event organisation to train more than four thousand officials worldwide.

Highlights of 2013 include the continued training partnership with the Russian Automobile Federation (RAF), in preparation for the 2014 Russian Formula 1® Grand Prix.

Two CAMS trainers, Michael Smith and Phil Livingstone, travelled to Russia for the training, which took place over the course of four days and covered a broad range of topics related to the challenges of hosting an international motor sport event.

Areas such as leadership, the role of race control, incident management, and communication protocols were covered across the four days of training.

These modules form part of the ongoing training CAMS will be providing to Russian Officials in the lead up to the 2014 Russian Grand Prix.

In addition to the training with the RAF, CAMS marked the final year of its training partnership with the Korean Automobile Racing Association (KARA) by sending a delegation of 32 officials to assist with the running of the Korean Formula 1® Grand Prix.

The CAMS Officials provided operational support to the organisers, and completed the hand-over of event responsibilities to the Korean Officials.

As a Regional Training Provider, CAMS continues to set the standard for the development and implementation of officials training programs.



AS A  
TRAINING  
CAMS  
TO SET  
STANDARDS  
DEVELOPMENT  
IMPLEMENTATION  
OFFICIALS  
PROGRAMS



**A REGIONAL  
TRAINING PROVIDER,  
CAMS CONTINUES  
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PROGRAMS.**



## **FIA INSTITUTE EXCELLENCE AWARD CAMS GROWTH**

### **CAMS PROUDLY ACCEPTED THE FIA INSTITUTE ACHIEVEMENT OF EXCELLENCE AWARD IN 2013.**

The award opened the way for CAMS to become a Regional Training provider in the area of driver training.

CAMS successfully staged a world class event, holding the FIA Institute Young Driver Excellence Asia-Pacific Selection Event in Sydney in October. Twelve ASNs from the Asia Pacific Region were represented with young drivers competing for the chance for a place in the Academy.

CAMS is planning to host more FIA Institute Academy events in the future but also more driver development camps in Australia, and now further afield, through CAMS Driver Development Program.

As a governing body and ASN, we have a responsibility to ensure that we provide an opportunity for our talented young drivers to progress through the system and give them the best chance at achieving their goals and potential. It is fantastic that we have been able to achieve this recognition from the FIA Institute and this will enable us to work with and assist other ASNs in the region in this very important area.

In 2013 CAMS announced that it was taking full responsibility for elite driver development in Australia; the appointment of Karl Reindler as Driver Development Manager together with the introduction of Formula 4 in 2015, were seen as important elements of that program.

### **IN 2013 CAMS HAD MORE LICENCE HOLDERS, OFFICIALS, EVENTS AND AFFILIATED CLUBS THAN EVER BEFORE.**

The record figures are a result of improvement in processing rates by our member services team, including the extension of member hotline hours. However the real driving force has been an increase in club-level activity and events.

Breaking through the 20,000 mark for active licence holders augers well for the development and growth of motor sport.

A number of initiatives are under way to generate further growth in 2014 and beyond, including process improvements and additional online systems. Our Sport and Club Development department is working hard to support clubs to train officials and put on more events, particularly junior and introductory programs to create the next generation of motor sport participants.

#### **CAMS LICENCE HOLDERS**

##### **Year - Number**

2012 - 19,879

2013 - 20,775

#### **CAMS OFFICIALS**

##### **Year - Number**

2012 - 7,214

2013 - 7,754

#### **CAMS EVENTS**

##### **Year - Number**

2012 - 1,892

2013 - 2,021

#### **CAMS CLUBS**

##### **Year - Number**

2012 - 447

2013 - 460

## CAMS HIGHLIGHTS

### CAMS IGNITION

**WORKING STRONGLY WITH THE FIA AND ITS GLOBAL PUSH TO MAKE ROADS SAFE, CAMS HAS CONTINUED ITS COMMITMENT TO PROMOTE ROAD SAFETY THROUGH CAMS IGNITION, A SAFETY INITIATIVE FOCUSSED ON EDUCATING OUR PRE-LICENCED YOUTH.**

First piloted in 2010, the program has grown steadily and 2013 was another strong year for the program, with over 400 of Australia's youth going through 13 CAMS Ignition sessions held around the country.

FIA support for Ignition continues to be strong and at the 2013 Formula 1® Rolex Grand Prix in Melbourne, leading F1 driver, Ferrari's Felipe Massa lent his support to CAMS Ignition and the FIA Action for Road Safety, by making an appearance for the program.

CAMS Ignition travelled far and wide in 2013, venturing to Adelaide for the V8 Supercars season opener at the Clipsal 500 and Coffs Harbour at the WRC Coates Hire Rally Australia where drivers joined together in the name of road safety.

CAMS also took Ignition abroad in 2013, with training sessions for fellow ASNs in Sri Lanka for the Ceylon Motor Sports Club and Korea working with the Korean Automobile Racing Association (KARA) to help promote the FIA's Action for Road Safety campaign.

CAMS Ignition was also a finalist in the innovation category at the 2013 Australian Road Safety Awards.

The focus for 2014 will be to continue to evolve the program and push for more support.





## WAMS

**The Women of Australian Motor Sport (WAMS) held its Grand Prix Luncheon at the Formula 1® Australian Grand Prix in 2013.**

The event, which took place on the Thursday of Grand Prix week, brought together prominent and successful people from a number of industries, including government, business and the media.

It was designed to educate attendees on all the great work that women do in motor sport in Australia, and showcase what WAMS has in store to support those women in the coming season.

The inaugural luncheon featured a special guest appearance by Williams Formula 1® Development Driver Susie Wolff.

WAMS was delighted to have Wolff as its special international guest speaker, imparting her career experiences with the gathered guests from the business, media, motor sport sectors and female participants of motor sport.

Wolff, who is also an ambassador for FIA Women in Motor Sport Commission, was pleased to see WAMS celebrating at the biggest event on the Australian racing calendar.

The WAMS committee is made up of a diverse group of women who are passionate about motor sport and are actively involved on a regular basis, supported by state-based representatives who assist with communication to participants.



## COME AND TRY DAYS

**CAMS' Come and Try Days remain key to entry level participation and 2013 kicked off with the third annual Come and Try Day at Sydney Motorsport Park, NSW.**

The focal point of the event and all others held across Australia, is to help generate greater interest in grass root motor sport and provide a welcoming entry point for those who do not currently hold a CAMS licence. As well as helping promote local CAMS affiliated clubs, generating a great amount of interest and providing valuable information on how to get involved with the clubs.

The days place emphasis on the on the duties and responsibilities of CAMS volunteers and officials. In most cases, an officials tour was conducted with all participants visiting the various officials, including the fire and recovery marshals, administration, stewards, the event secretary and the clerk of course.

CAMS would like to thank all officials, coaches, volunteers, demonstration drivers, and exhibitors for their overwhelming support and dedication. The positive feedback generated throughout the year has illustrated that without their assistance these days would not have been as enjoyable as it was for registrants and spectators alike.

Hopefully we see the majority of the participants return to the track in the near future!



## YOUNG OFFICIALS TEAM

**The CAMS Young Officials Program continued to grow in 2013 and was delivered at more events including; Australian Grand Prix, International Rally of Queensland and V8 Supercars events including Adelaide, Townsville, Sandown, Gold Coast, Bathurst and Sydney with 103 participants involved throughout the 12 months.**

The CAMS Young Officials Team aims to introduce motor sport enthusiasts between the ages of 16 and 25 to the world of motor sport officiating. The successful applicants obtain a CAMS general officials licence prior to the event and are trained in a safe and supportive environment supervised by some of the world's best motor sport officials.

Throughout 2013, participants got to try their hands at various officiating roles including working in pit lane, scrutineering and gridding the V8 Supercars, and being a flag marshal. Several members were also lucky enough to wave a chequered flag in the starters box.

The CAMS Young Officials Program will continue to build on the strong foundations laid in its first two years and strive to get more young people involved in motor sport officiating.

# 2013 NATIONAL AWARD WINNERS

## MOTOR SPORT CHAMPIONS & SERIES WINNERS

**Australian Classic Tarmac Rally Championship - Driver** Roger Paterson

**Australian Classic Tarmac Rally Championship - Co-Driver** Paul Whatnell

**Australian Modern Tarmac Rally Championship - Driver** Mark Rundle

**Australian Modern Tarmac Rally Championship - Co-Driver** Steve Fisher

**Australian Supercar Championship - 250cc Gearbox International** Russell Jamieson

**Australian Supercar Championship - 250cc Gearbox National** Dalton Rowell

**Australian Supercar Championship - 125cc Gearbox** Jeff Reed

**Porsche GT3 Cup Challenge Australia Series** Richard Muscat

**Australian Khanacross Championship** Michael Clements

**Australian Motorkhana Championship** Corrine East-Johnston

**Radical Australia Cup** Neale Muston

**Porsche Carrera Cup Australia Championship** Craig Baird

**Australian Off Road Championship - Extreme 4WD Class - Driver** Stuart Zlotkowski

**Australian Off Road Championship - Extreme 4WD Class - Co-Driver** Jim Zlotkowski

**Australian Off Road Championship - Extreme 2WD Class- Driver** Billy Geddes

**Australian Off Road Championship - Extreme 2WD Class- Co-Driver** Jamie Ward

**Australian Off Road Championship - Performance 2WD Class - Driver** Scott Gould

**Australian Off Road Championship - Performance 2WD Class - Co-Driver** Mitchell Marsden

**Australian Off Road Championship - Pro Buggy Class - Driver** Shannon Rentsch

**Australian Off Road Championship - Pro Buggy Class - Co-Driver** Ian Rentsch

**Australian Off Road Championship - Production 4WD Class - Driver** Geoff Pickering

**Australian Off Road Championship - Production 4WD Class- Co-Driver** Dylan Watson

**Australian Off Road Championship - Super 1650 Buggy Class - Driver** Russell Hartnett

**Australian Off Road Championship - Super 1650 Buggy Class - Co-Driver** Judy Hartnett

**Australian Off Road Championship - Tri Series Outright- Driver** Hayden Bentley

**Australian Off Road Championship - Tri Series Outright- Co-Driver** Jamie Ward

**Australian Off Road Championship - Tri Series Overall Class- Driver** Paul Youman

**Australian Off Road Championship - Tri Series Overall Class- Co-Driver** Mitchell Marsden

**Australian Off Road Championship- Driver** Shannon Rentsch

**Australian Off Road Championship- Co-Driver** Ian Rentsch

**Australian Off Road Championship- Prolite Buggy Class- Driver** Andrew Mowles

**Australian Off Road Championship- Prolite Buggy Class- Co-Driver** Amanda Simpson

**Australian Hillclimb Championship** Greg Ackland

**Australian Supersprint Championship** Andrie Tan

**Australian GT Championship** Klark Quinn

**Australian Side by Side Rally Challenge - Driver** Cody Crocker

**Australian Side by Side Rally Challenge - Co-Driver** Greg Foleta

**Australian Rally Championship - International Cup - Driver** Adrian Coppin

**Australian Rally Championship - International Cup - Co-Driver** Tim Batten

**Australian Rally Championship - Driver** Eli Evans

**Australian Rally Championship - Co-Driver** Glen Weston

**Australian 4WD National Rally Series - Driver** John Mitchell

**Australian 4WD National Rally Series - Co-Driver** Jo Cadman

**Australian Rally Championship - 1600 Cup - Driver** Adrian Coppin

**Australian Rally Championship - 1600 Cup - Co-Driver** Tim Batten

**Australian Rally Championship - Rally Manufacturers Champion** Honda

**Australian Rally Championship - SUV Rally Challenge - Driver** Brett Middleton

**Australian Rally Championship - SUV Rally Challenge - Co-Driver** Andrew Benefield

**Australian Rally Championship - Australian Classic Rally Challenge - Driver** Neal Bates

**Australian Rally Championship - Australian Classic Rally Challenge - Co-Driver** Coral Taylor

**Australian Formula 3 Championship (including CAMS Gold Star)** Tim Macrow

**Sports Sedan Series** Bruce Banks

**Australian Saloon Car Series** Simon Tabinor

**Australian V8 Touring Car Series** Shae Davies

**Australian Manufacturers Championship** BMW

**Australian Production Car Championship** Garry Holt

**Australian Swift Series** Luke Fraser

**Australian Touring Car Masters Series - Class A** Jim Richards

**Australian Touring Car Masters Series - Class B** Steve Mason

**Aussie Racing Cars Series** Maurice Masini

**Australian Formula Ford Championship** Anton De Pasquale

**Australian V8 Ute Racing Series** Ryal Harris

**Dunlop V8 Supercar Series** Dale Wood

**V8 Supercar Championship/Australian Touring Car Championship** Jamie Whincup

**Australian Targa Championship - Driver** Jason White

**Australian Targa Championship - Co-Driver** John White

**Australian Targa Championship - Classic - Driver** Donn Todd

**Australian Targa Championship - Classic - Co-Driver** Dean Tighe



## 2013 HONOUR AND AWARD RECIPIENTS

### LIFE MEMBERSHIP

Nick Ledingham

### SERVICE STAR

Roger Brown  
 Vince Ciccarello  
 Andrew Fisher  
 Barry Frost  
 Margaret Hardy  
 Kerri Maloney  
 Neville Pym  
 Andy Van Kann

### PHIL IRVING AWARD

Chris Dyer  
 Ron Harrop

### DONALD THOMSON AWARD

Robert Newman

### MEMBER OF HONOUR

Kevin Bartlett

### SERVICE AWARD WINNERS – MEDIA

### AWARDED TO THOSE IN THE MEDIA WHO HAVE GIVEN MORE THAN 30 YEARS SERVICE TO MOTOR SPORT

Ray Berghouse  
 Phil Branagan  
 The late Jon Evans  
 Chris De Fraga  
 Mark Fogarty  
 Bill Forsyth  
 Paul Gover  
 Will Hagon  
 Bob Jennings  
 Dirk Klynsmith  
 Peter McKay  
 Garry O'Brien

### PETER BROCK MEDAL

Neal Bates

### AUSTRALIAN OFFICIAL OF THE YEAR

Tracey Rowley

### STATE OFFICIALS OF THE YEAR

David Elliott – WA  
 Terry O'Callaghan – VIC  
 Douglas Rae – NSW  
 Geoffrey Nicol – QLD  
 Andrew Admiraal – SA/NT  
 Phillip Westbrook - TAS

### FIA BEST DOCTOR

Dr Rik Hagen

### FIA BEST SCRUTINEER AWARD

Ewan Cole

# STATE HIGHLIGHTS

## MEMBERSHIP & DEVELOPMENT

CAMS has a proud history as the custodian of motor sport in Australia since 1953, however we understand the demands of our clubs are changing and many clubs are facing significant challenges.

We are working hard to build a culture at CAMS that is responsive to the needs of our clubs and members, a team which understands the challenges faced on a local level and becoming more proactive in development of motor sport within Australia.

To this end we have increased our focus on growing the sport through the implementation of consistent, nationally focussed programs designed to work with clubs and existing pathways and encourage participation, particularly at grass roots level.

All of this is made possible by an extensive volunteer and staff network, who are great ambassadors for the sport. We continue to develop our clubs, officials, state series and administrators to ensure a quality environment exists for the benefit of current and future generations of motor sport lovers.

## PARTICIPATION GROWTH INITIATIVES

Directly aligned to CAMS' development and participation strategy was the 2013 key focus on actively delivering and supporting club programs and initiatives.

Once again, CAMS and clubs conducted Come and Try Day activities which remain key to entry level participation. There were a number of Come and Try's conducted in each state in conjunction with clubs. We continue to invest in club run days by making the cost of permits and licence fees more attractive. If clubs are prepared to conduct these CAMS supported days, this program will provide the support and resources to help clubs increase their membership base.

Junior development remained a key focus with a number of successful programs already in existence, we have increased our assistance with the development and support. We are also exploring the existing categories of membership and in 2014 will look at providing a stand-alone junior membership package.

CAMS continued to invest resources in the Young Officials Program aimed at introducing 16-25 year olds into the sport via officiating. The program's goal is to ensure more young officials are becoming accredited and are directed in club level events. The program grew and expanded into more V8 Supercar rounds than previous years.

CAMS maintained support for the F1 in Schools program through which students as young as 10 are designing, testing and making miniature F1 cars capable of 80km/h. The program focusses on encouraging students to develop long term employable skills within the motor sport industry. We will look to strengthen the partnership in 2014 with continued engagement.

## CLUB SERVICE AND SUPPORT

CAMS Club affiliation reached an all-time high with a total of 460 clubs in 2013. We continued to facilitate the development of clubs through forums and workshops up-skilling members in the areas of governance, social media, risk management, website design and business planning.

We also launched a new benefits of affiliation brochure to attract new clubs and highlight the services offered to existing clubs.

## INCREASING CAMS' PRESENCE IN THE COMMUNITY

Emphasis was placed on strengthening the CAMS brand and connection with motor sport events throughout 2013. To that end CAMS development staff attended and actively assisted with more events than ever before. CAMS marquee displays were held at a number of V8 Supercar events as well as community gatherings. The marquee setup included simulators, Come and Try packages and giveaways. There will be a continued presence through 2014.

## STATE MOTOR SPORT AWARDS

We continued to build on the recognition of our clubs, volunteers and champions with a national approach which involved newly branded and promoted motor sport awards. Nationally, CAMS hosted six state motor sport awards with a combined total of over 800 people in attendance. All attendees received a laser etched CAMS 60th celebration wine glass as a memento.

Additionally, for the first time in CAMS history, over 150 CAMS car clubs were recognised for their milestone services to the sport and commitment to CAMS on a national scale.

## TRAINING AND DEVELOPMENT OF OFFICIALS

CAMS Officials are the lifeblood of motor sport and are recognised as such. We continue to offer face-to-face training in both metro and regional areas across Australia. Over 500 officials attended a CAMS hosted session nationally throughout 2013.

## GOVERNMENT RELATIONS

More than previously, we continued to foster and develop strategic partnerships locally, nationally and internationally that contribute to an integrated approach to achieving the objectives of CAMS and our partners. Importantly, we act as an advocate on behalf of members and stakeholders to the government in relation to policies and programs that can benefit the sport, economy, community and environment.

To this end, MoU's and registrations schemes continue to be a priority as well as being able to influence and secure a number of grants for club level events.

## IMPROVED COMMUNICATION

We continued to improve our communication to clubs and member via launching a new look newsletter in 2013. State newsletters were also introduced on a national scale with consistent branding and content and will remain a focal point of communication to state members and clubs.

## VENUE DEVELOPMENT

Previous operations exposed the need for CAMS to address venue and facility development around the country and led to the introduction of a newly created Club Relationship Manager role, designed to; service our larger clubs and venues in a proactive capacity, provide advice and support to help clubs to identify and address key operational issues and to help track and venue operators to build capacity and patronage.

The results was an increase in permitted events and a closer working relationship with tracks in the development phase.



**CAMS HAS A PROUD HISTORY AS THE CUSTODIAN OF MOTOR SPORT IN AUSTRALIA SINCE 1953, HOWEVER WE UNDERSTAND THE DEMANDS OF OUR CLUBS ARE CHANGING AND MANY CLUBS ARE FACING SIGNIFICANT CHALLENGES.**



# PARTNERS



## CAMS WORKS WITH A NUMBER OF ORGANISATIONS TO REGULATE AND DEVELOP MOTOR SPORT IN AUSTRALIA.

Some of these organisations include the Federation Internationale de l'Automobile (FIA), the Australian Motor Sport Foundation (AMSF), the Australian Institute for Motor Sport Safety (AIMSS) and a number of other bodies to which CAMS delegates authority for various motor sport disciplines.

## FEDERATION INTERNATIONALE DE L'AUTOMOBILE (FIA)

Since its birth in 1904, the FIA has been dedicated to representing the interests of motoring organisations and motor car users throughout the world.

CAMS is the sole National Sporting Authority (ASN) for motor sport in Australia, delegated this responsibility by the FIA. CAMS' full membership status as a national affiliate of the FIA was granted in 1960 and CAMS has had an Australian delegate on the FIA since 1968.

Through this delegation, CAMS takes its charter to regulate motor sport in Australia in order to promote and achieve safety, fairness and social responsibility in the conduct of sport.

CAMS maintains strong links with the FIA through representation on a number of FIA commissions and groups. Australian representatives to the FIA are held in the highest regard by their peers and have significant input into the direction of world motor sport, which ultimately affects the direction of motor sport in Australia.

CAMS presence on various FIA commissions and groups also ensures that CAMS, and Australian motor sport, has access to the world's best practice in motor sport.

## FEDERATION INTERNATIONALE DE L'AUTOMOBILE (FIA)

FIA Commission/Working Group	Representative
FIA Circuits Commission	Tim Schenken
FIA Historic Motor Sport Commission	Paul Hamilton
FIA Land Speed Records Commission	Garry Connelly
FIA Statutes Review Commission	Garry Connelly
FIA Homologation Commission	Bruce Keys
FIA World Motor Sport Council	Garry Connelly
FIA Institute for Motor Sport Safety and Sustainability Executive	Garry Connelly
FIA World Rally Championship Commission	Peter Macneall
FIA Touring Car Commission	Tim Schenken
FIA Officials and Volunteers Commission	Michael Smith
FIA Women and Motor Sport Commission	Belinda Taylor
FIA Single Seaters Commission	Andrew Papadopoulos
FIA Electric and New Energy Championships Commission	Bruce Keys
FIA Medical Commission	Dr Rik Hagen
FIA Serious Accidents Working Group	Tim Schenken
FIA International Series Working Group	Garry Connelly

## AUSTRALIAN MOTOR SPORT FOUNDATION (AMSF)

The Australian Motor Sport Foundation (AMSF) was established in 2001 by the Confederation of Australian Motor Sport (CAMS), the governing body of motor sport in Australia.

The aim of the AMSF is to help talented young Australian drivers reach the pinnacle of motor sport in their chosen category and raise Australia's profile on the world stage.

The AMSF supports the career progression of young Australian drivers through financial assistance, and is actively involved in the development and management of many young drivers.

The Foundation also supports a number of other important sporting and community initiatives.

### OUR MISSION:

- Directly facilitate the progress of talented young Australians to the pinnacle of international motor sport competition.
- Foster broader participation at entry levels of motor sport.
- Provide a centre of excellence for elite driver performance and also support the development of motor sport participants.
- Use successful racing drivers as role models to actively promote safer driving among young Australians.

For more information, visit [www.camsfoundation.com.au](http://www.camsfoundation.com.au)

## THE AUSTRALIAN INSTITUTE FOR MOTOR SPORT SAFETY (AIMSS)

The Australian Institute for Motor Sport Safety (AIMSS), a not for profit organisation, was established by the Confederation of Australian Motor Sport (CAMS) in 2007 and is the peak body for motor sport safety and related research in Australia.

AIMSS works in conjunction with CAMS in an advisory role and is a research partner of the FIA Institute for Motor Sport Safety and Sustainability to develop safety through research, education and industry liaison.

As a result of its partnership status with the FIA Institute, AIMSS works to disseminate safety breakthroughs, news and information from around the world to the Australian motor sport community.

Contributions to AIMSS helps keep Australia at the forefront of motor sport safety – benefiting CAMS members and licence holders at all levels.

### OUR MISSION:

Motor sport will always be one of the greatest and most exciting challenges for man and machine. Reducing the risk of death and injury will not make it less so. In today's society, not to manage this risk in a responsible manner is socially unacceptable and may, as it was 50 years ago, be a threat to the long term future of motor sport.

The mission of the Australian Institute for Motor Sport Safety is to be;

The Institute was founded by the Confederation of Australian Motor Sport (CAMS) to;

- Promote improvements in motor sport safety.
- Coordinate safety related programs of research and education and other safety initiatives.
- Promote the relationship between motor sport and road safety.
- Make representation to government and other organisations on motor sport safety.
- The driving force for the improvement of safety in motor sport in Australia.
- Recognised by government for its expertise in motor sport safety

The fundamental objectives of AIMSS are parallel to those of the FIA Institute, as a non regulatory body, to promote research into all aspects of motor sport safety, support the training of officials and race personnel, and monitor safety trends in order to identify research and regulation priorities.

For more information visit [www.aimss.com.au](http://www.aimss.com.au)

## WOMEN OF AUSTRALIAN MOTOR SPORT (WAMS)

Women of Australian Motor Sport (WAMS) was founded in 2010 to act as an interface with the newly created FIA Women & Motor Sport Commission (WMC).

Our mission is to increase female participation in all disciplines and positions within motor sport in Australia.

This includes (but is not limited to) disciplines such as circuit racing, drag racing, speedway, rally, off road, drifting, motorkhana/khana, autocross, hillclimbing, sprints and positions such as competitors, engineers, mechanics, pit crew, media personnel, administrators and officials.

The committee is made up of a diverse group of women who are passionate about motor sport and are actively involved on a regular basis. Each member holds a portfolio and is the central contact for all enquiries regarding their area of expertise.

We also have a number of state-based representatives who will assist us in communicating information to and from their respective states.

### OUR MISSION:

The mission of the Women of Australian Motor Sport is to:

To increase participation of women across all facets of motor sport in Australia.

For more information, visit [www.wams.org.au](http://www.wams.org.au)

## DELEGATIONS

CAMS delegates' authority for certain disciplines of motor sport to recognised bodies by a process of annual renewal which is subject to approval by the FIA. In 2013, the Australian Karting Association (AKA), the Australian National Drag racing Association (ANDRA) and the National Association of Speedway Racing (NASR) continued to manage the activities associated with their respective disciplines. These delegations unite all of Australia's major motor sport governing bodies under the one internationally-recognised umbrella.



**EMPHASIS WAS  
PLACED ON  
STRENGTHENING THE  
CAMS BRAND AND  
CONNECTION WITH  
MOTOR SPORT EVENTS  
THROUGHOUT 2013.**

# DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

## YOUR DIRECTORS SUBMIT THE FINANCIAL ACCOUNTS OF CONFEDERATION OF AUSTRALIAN MOTOR SPORT LIMITED (CAMS) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013.

### DIRECTORS

The names of directors in office at the date of this report or during the financial year ending 31st December 2013 are as follows. Directors were in office for this entire period unless otherwise stated.

Mr Andrew Papadopoulos (President and Non Executive Director)

Mr Alan Cook (Non Executive Director)  
(resigned 31 December 2013)

Mr Michael Clements (Non Executive Director)

Mr Norman Gowers (Non Executive Director)

Mr David Waldon (Non Executive Director)  
(resigned 31 December 2013)

Mr Laurence Svenson (Non Executive Director)

Mr Alan Evans (Non Executive Director)

Mr Anthony South (Non Executive Director)

Mr Ian Gillespie (Non Executive Director)

Mr Graeme Emerton (Non Executive Director)

### COMPANY SECRETARY

Ms Sandra Lordanic

### PRINCIPAL ACTIVITIES

The principal activities of the entities within the consolidated group during the financial year were conducting, encouraging, administering, promoting, advancing, and managing motor sport in Australia.

### CORE PURPOSE

- To be a regulator and FIA delegated authority
- To focus on sport and club development
- To foster and develop partnerships with other motoring bodies and stakeholders
- To be a peak body for 'motoring enthusiasts'

### CORPORATE OBJECTIVES

#### 1. Contributing to a Healthier Nation

To help build a healthier nation by increasing participation and physical activity, supported by a suite of complementary preventative health programs;

#### 2. Community Sport and Volunteerism

To significantly contribute to community sport by fostering a sense of social cohesion, sense of identity, community belonging and a spirit of egalitarianism and foster the viability of volunteerism and increased participation as the cornerstone of the organisation;

#### 3. Education and Training

Provide sport specific education and training which is underpinned by robust curriculum and provides portability into professional and personal life;

#### 4. Talent Identification and Development

Identify talented athletes and prepare them for participation in domestic, national and eventually international competition;

#### 5. Commercial Development

Strategic positioning of CAMS as a 'peak body' with contemporary governance/organisational structures which pursue alternative revenue streams and sustainable commercial business model;

#### 6. Creating a Sustainable Future

Enhance the future sustainability of the organisation and sport through a range of proactive programs.

### MEASUREMENT OF PERFORMANCE

Performance is measured by:

- number of the Active Competitor Licences;
- number of Permitted Events during financial year;
- number of Car Clubs affiliated;
- number of Volunteers engaged and trained in the sport

### OPERATING RESULTS

The operating results of the group and its controlled entities for 2013 amounted to a net surplus after income tax of \$2,732 (2012: Surplus \$459,915).

### DIVIDENDS

No dividends are payable to members under the constitution.

### SIGNIFICANT CHANGES IN STATE OF AFFAIRS

The financial statements include the subsidiary RallyCorp Pty Ltd. There was a change in ownership and control from 19 November 2011 which impacts the 2012 and 2013 financial periods. The Group results include the RallyCorp results for the comparative period. There were no significant changes in the state of affairs since the end of the financial year at the time of writing this report.

### INDEMNIFICATION OF OFFICERS AND AUDITORS

During the financial year, the Company paid a premium in respect of a contract insuring the directors of the group (as named above), the Company secretary, Ms Sandra Lordanic, and all executive officers of the group and of any related body corporate against a liability incurred as such a director, secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Group has not otherwise, during or since the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the company or of any related body corporate against a liability incurred as such an officer or auditor.

# DIRECTORS' REPORT (CONT.)

FOR THE YEAR ENDED 31 DECEMBER 2013

## AFTER BALANCE DATE EVENTS

There were no other matters or circumstances that have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

## LIKELY DEVELOPMENTS AND RESULTS

The likely developments in the operation of the group and the expected result of those operations in financial years subsequent to the year ended 31 December 2013 are as follows:

- Continued improvement in the financial position of the organisation while maintaining costs of participation in motor sport; and
- Development of motor sport in traditional activities and new activities.

## MEETINGS OF DIRECTORS

During the financial year, 14 meetings of directors were held. Attendances were:

Directors' Meetings		
Name	Number eligible to attend	Number attended
Mr Andrew Papadopoulos	11	10
Mr Norman Gowers	11	11
Mr Michael Clements	11	11
Mr David Waldon	11	11
Mr Graeme Emerton	11	10
Mr Alan Cook	11	11
Mr Laurence Svenson	11	11
Mr Alan Evans	11	11
Mr Anthony South	11	10
Mr Ian Gillespie	11	11

## MEMBERS

As at 31 December 2013 there were 10 voting members (Category E). Overall CAMS has more than 55,000 members.

## LIABILITY OF MEMBERS

Every member undertakes to contribute to the assets of CAMS in the event of it being wound up while a member, or within one year after ceasing to be a member for payment of the debts and liabilities of CAMS contracted before the time at which it or he ceases to be a member, and the costs, charges and expenses of winding up and for an adjustment of the rights of contributors among themselves, such amount as may be required not exceeding one dollar (\$1).

## AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration is included on page 42 of the annual report.

## DIRECTORS' BENEFITS

No other directors have received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the company, or a related body corporate with a director, a firm of which a director is a member or an entity in which a director has a substantial financial interest.

## PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for Leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings.

The Group was not a party to any such proceedings during the year pursuant to s.295(2) of the Corporations Act 2001.

Signed in accordance with a resolution of the Board of Directors made pursuant to s.298(2) of the Corporations Act 2001.



**President**

Andrew Papadopoulos



**Director**

Graeme Emerton

Dated this 16th day of April 2014

# STATEMENT OF SURPLUS/(DEFICIT) AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

	Note	2013 \$	2012 \$	2013 \$	2012 \$
<b>Continuing Operations</b>					
Revenues	2	15,689,912	10,821,951	10,463,013	9,283,672
Salaries and employee benefits expense	3	3,998,268	3,589,015	3,998,268	3,589,015
Insurance expense		1,930,253	1,817,340	1,930,253	1,817,340
Office running costs expense		816,499	795,084	835,334	814,402
Lease rental expense		9,598	10,688	9,598	10,688
Communications expense		337,534	224,295	337,534	224,295
Travel expense		999,048	898,470	999,048	898,470
Legal expense		67,771	112,477	67,771	112,477
Depreciation expense	3	190,918	243,745	148,044	222,051
Grants (project expenditure)		1,439,695	576,691	1,439,695	576,691
Fines expenses		37,550	51,697	37,550	51,697
External consultants/Contractors expenses		283,327	196,881	283,327	196,881
Finance costs		47,589	44,931	46,531	42,936
Event promotional expenses		5,371,633	1,399,467	-	-
Other expenses		157,497	401,255	147,224	399,486
<b>Surplus before income tax expense</b>		<b>2,732</b>	459,915	<b>182,836</b>	327,243
Income tax expense	1 (m)	-	-	-	-
<b>Surplus after income tax expense</b>		<b>2,732</b>	459,915	<b>182,836</b>	327,243
<b>Other Comprehensive income</b>					
Items that will not be reclassified subsequently to surplus/(deficit)					
Gain on revaluation of properties		1,453,600	-	-	-
<b>Total Comprehensive income for the year</b>		<b>1,456,332</b>	459,915	<b>182,836</b>	327,243

The accompanying notes form part of this financial report.

# STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2013

	Note	2013 \$	CONSOLIDATED 2012 \$	2013 \$	PARENT 2012 \$
<b>CURRENT ASSETS</b>					
Cash assets	7	5,891,947	5,752,957	5,161,840	5,018,913
Receivables	8(a)	966,697	328,371	2,000,098	1,717,045
Other assets	9	1,323,199	1,235,922	1,229,340	1,110,025
<b>TOTAL CURRENT ASSETS</b>		<b>8,181,843</b>	<b>7,317,250</b>	<b>8,391,278</b>	<b>7,845,983</b>
<b>NON-CURRENT ASSETS</b>					
Receivables	8(b)	50,000	-	50,000	250,000
Plant and equipment	10 (a)	797,839	296,389	607,144	267,725
Property	10 (b)	3,272,000	1,837,234	-	-
Motor vehicle	10 (c)	6,469	10,770	-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>4,126,308</b>	<b>2,144,393</b>	<b>657,144</b>	<b>517,725</b>
<b>TOTAL ASSETS</b>		<b>12,308,151</b>	<b>9,461,643</b>	<b>9,048,422</b>	<b>8,363,708</b>
<b>CURRENT LIABILITIES</b>					
Payables	11	3,069,033	1,712,703	2,295,771	1,823,985
Provisions	12	670,332	679,039	666,578	679,039
Other liabilities	13	1,471,597	1,430,061	1,471,597	1,430,061
<b>TOTAL CURRENT LIABILITIES</b>		<b>5,210,962</b>	<b>3,821,803</b>	<b>4,433,946</b>	<b>3,933,085</b>
<b>NON-CURRENT LIABILITIES</b>					
Provisions	12	111,544	110,527	111,544	110,527
<b>TOTAL NON-CURRENT LIABILITES</b>		<b>111,544</b>	<b>110,527</b>	<b>111,544</b>	<b>110,527</b>
<b>TOTAL LIABILITES</b>		<b>5,322,506</b>	<b>3,932,330</b>	<b>4,545,490</b>	<b>4,043,612</b>
<b>NET ASSETS</b>		<b>6,985,645</b>	<b>5,529,313</b>	<b>4,502,932</b>	<b>4,320,096</b>
<b>MEMBERS' EQUITY</b>					
Retained profits	5(a)	5,152,510	5,182,069	4,410,122	4,259,577
Asset revaluation reserve	5(b)	1,740,325	286,725	-	-
Fines reserve	5(c)	92,810	60,519	92,810	60,519
<b>TOTAL MEMBERS' EQUITY</b>		<b>6,985,645</b>	<b>5,529,313</b>	<b>4,502,932</b>	<b>4,320,096</b>

The accompanying notes form part of this financial report.



# STATEMENT OF CASH FLOWS

AS AT 31 DECEMBER 2013

	Note	2013 \$	CONSOLIDATED 2012 \$	2013 \$	PARENT 2012 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and government grants		14,844,390	12,299,105	9,971,319	9,829,767
Payments to suppliers and employees		(14,232,429)	(11,536,351)	(9,535,312)	(9,098,151)
Interest received		196,262	238,492	194,383	230,801
<b>Net cash provided by operating activities</b>	6	<b>808,223</b>	1,001,246	<b>630,390</b>	962,417
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase of property, plant and equipment		(669,233)	(65,745)	(487,463)	(65,745)
<b>Net cash used in investing activities</b>		<b>(669,233)</b>	(65,745)	<b>(487,463)</b>	(65,745)
Net increase in cash held		138,990	935,501	142,927	896,672
Cash at 1 January 2013		5,752,957	4,817,456	5,018,913	4,122,241
<b>Cash at 31 December 2013</b>	7	<b>5,891,947</b>	5,752,957	<b>5,161,840</b>	5,018,913

The accompanying notes form part of this financial report.

# STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	Retained Earnings	Asset Revaluation Reserve	Fines Reserve	Total Equity
		\$	\$	\$	\$
<b>CONSOLIDATED</b>					
<b>Opening equity balance 1 January 2012</b>		4,717,836	286,725	64,837	<b>5,069,398</b>
Surplus for the period		459,915	-	-	<b>459,915</b>
Comprehensive income for the period		459,915	-	-	<b>459,915</b>
Transferred Fines Reserve	5(c)	4,318	-	(4,318)	-
<b>Closing equity balance 31 December 2012</b>		<b>5,182,069</b>	<b>286,725</b>	<b>60,519</b>	<b>5,529,313</b>
<b>Opening equity balance 1 January 2013</b>		5,182,069	286,725	60,519	<b>5,529,313</b>
Other comprehensive income		-	1,453,600		<b>1,453,600</b>
Surplus for the period		2,732	-	-	<b>2,732</b>
Comprehensive income for the period		2,732	1,453,600	-	<b>1,456,332</b>
<b>Transferred Fines Reserve</b>	5(c)	(32,291)	-	32,291	-
<b>Closing equity balance 31 December 2013</b>		<b>5,152,510</b>	<b>1,740,325</b>	<b>92,810</b>	<b>6,985,645</b>
	Note	Retained Earnings	Fines	Total Equity	
		\$	\$	\$	
<b>PARENT</b>					
<b>Opening equity balance 1 January 2012</b>		3,928,016	64,837	<b>3,992,853</b>	
Surplus for the period		327,243	-	<b>327,243</b>	
Comprehensive income for the period		327,243	-	<b>327,243</b>	
Transferred Fines Reserve	5(c)	4,318	(4,318)	-	
<b>Closing equity balance 31 December 2012</b>		<b>4,259,577</b>	<b>60,519</b>	<b>4,320,096</b>	
<b>Opening equity balance 1 January 2013</b>		4,259,577	60,519	<b>4,320,096</b>	
Surplus for the period		182,836	-	<b>182,836</b>	
Comprehensive income for the period		182,836	-	<b>182,836</b>	
Transferred Fines Reserve	5(c)	(32,291)	32,291	-	
<b>Closing equity balance 31 December 2013</b>		<b>4,410,122</b>	<b>92,810</b>	<b>4,502,932</b>	

The accompanying notes form part of this financial report.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

## NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

### Financial Reporting Framework

The Company and its subsidiaries (the Group) are not reporting entities because in the opinion of the directors there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs.

Accordingly, this 'special purpose financial report' has been prepared to satisfy the directors' reporting requirements under the Corporations Act 2001.

### Statement of compliance

The financial report has been prepared in accordance with the Corporations Act 2001, the recognition and measurement requirements specified by all Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors' and AASB 1054 'Australian Additional Disclosures'

The financial statements comprise the consolidated financial statements of the Group. For the purposes of preparing the consolidated financial statements, the Company is a not-for-profit entity

### Basis of preparation

The financial report has been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

### Critical accounting judgments and key sources of estimation uncertainty

In the application of the company's accounting policies, management is required to make judgments, estimates and assumptions

about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from estimates. The estimates and underlying assumptions are viewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key estimates and underlying assumptions are as follows:

- Provision for depreciation (see note c)
- Employee entitlements (see note f)
- Insurance excess fund (see note k)

### Adoption of new and revised Accounting Standards

In the current year, the company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current annual reporting period.

New and revised standards and interpretations that are first effective in the current reporting period. The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for the current year.

New and revised standards and amendments thereof and interpretations effective for the current year that are relevant to the Group include:

- AASB 10 'Consolidated Financial Statements' and AASB 2011-7 - 'Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangement standards'
- AASB 13 'Fair Value Measurement' and AASB 2011-8 'Amendments to Australian Accounting Standards arising from AASB 13'

- AASB 119 'Employee Benefits' (2011) and AASB 2011-10 'Amendments to Australian Accounting Standards arising from AASB 119 (2011)'

The adoption of all new and revised Standards and Interpretations has not resulted in any changes to Group's accounting policies and has no effect on the amounts reported for the current or prior years.

### Impact of the application of AASB 10

AASB 10 replaces the parts of AASB 127 'Consolidated and Separate Financial Statements' that deal with consolidated financial Statements and Interpretation 112 'Consolidation - Special Purpose Entities'. AASB 10 changes in definition of control such that an investor controls an investee when a) it has power over an investee; b) it is exposed, or has rights, to variable returns from its involvement with the investee; and c) has the ability to use its power to affect its returns. All three of these criteria must be met for an investor to have control over an investee. Previously, control was defined as the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Management has reviewed its control assessments in accordance with AASB 10 and has concluded that there is no effect on the classification (as subsidiaries or otherwise) of any of the Group's investees held during the period or comparative periods covered by these statements.

### Impact of the application of AASB 13

The Group has applied AASB 13 for the first time in the current year. AASB 13 establishes a single source of guidance for fair value measurements and disclosures about fair value measurements. The scope of AASB 13 is broad; the fair value measurement requirements of AASB 13 apply to both financial instrument items and non-financial instrument items for which other AASBs require or permit fair value value measurements and disclosures about fair value measurements, except for share-based payment transactions that are within scope of AASB 2 'Share-based

Payment', leasing transactions that are within the scope of AASB 117 'Leases' and measurement that have some similarities to fair value but are not fair value (e.g. net realisable value for the purposes of measuring inventories or value in use for impairment assessment purposes).

AASB 13 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions. Fair value under AASB 13 is an exit price regardless of whether that price is directly observable or estimated using another valuation technique. Also, AASB 13 includes extensive disclosure requirements.

AASB 13 requires prospective application from 1 January 2013. In addition, specific transitional provisions were given to entities such that they need not apply the disclosure requirements set out in the Standard in comparative information provided for periods before the initial application of the Standard. In accordance with these transitional provisions, the Group has not made any new disclosures required by AASB 13 for the 2012 comparative period; the application of AASB 13 has not had any material impact on the amounts recognised in the consolidated financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

## NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

### Impact of the application of AASB 119

The revised AASB 119 changes the definition of short term employee benefits. Short-term employee benefits under the superseded AASB 119 were benefits that are due to be settled within 12 months after the end of the period in which the employees render the related service. In contrast, under the revised AASB 119, only benefits that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service are classified as short-term employee benefits. The inclusion of 'expected' and 'wholly' in the definition of short-term employee benefits might lead to a change of classification.

For example, for annual leave in Australia it is generally not required (or 'expected') that the accrued annual leave is wholly used (settled) before the end of the next annual reporting period. Due to the adjusted definition, similar benefits classified as short-term employee benefits under the superseded standard would be classified as long-term employee benefits under the revised AASB 119.

The impact of this would be that annual leave classified as long-term would need to be discounted allowing for expected salary levels in the future period when the leave is expected to be taken.

There is no material impact to the consolidated financial statements as a result of the application of the new standard.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 31 December 2013 and the comparative information presented in these financial statements for the year ended 31 December 2012.

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

### (a) Principles of Consolidation

The consolidated financial report incorporates the assets and liabilities of all entities controlled by CAMS as at 31 December 2013 and the 31 December 2012 and the results of all controlled entities for the year then ended. The effects of all transactions between entities incorporated in the consolidated financial reports have been eliminated. CAMS has three controlled entities being CAMS Property Holdings Pty Ltd, Rally Australia Pty Ltd and Australian Motor Sport Commission Ltd, which are connected, not through shareholdings, but through deemed control.

### (b) Cash

For the purpose of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions.

### (c) Property, Plant and Equipment

#### Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on valuations by external independent valuers, less subsequent depreciation for buildings. Increase in the carrying amount arising on revaluation of land and buildings is credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the re-valued amount of the asset.

#### Plant and Equipment

Plant and equipment are brought to account at cost, less, where applicable, any accumulated depreciation or amortisation. The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets.

The recoverable amount is assessed as the depreciated replacement cost of the asset. Depreciated replacement cost is defined as the current replacement cost of an asset less, where applicable, accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset. The current replacement cost of an asset is its cost measured by reference to the lowest cost at which the gross future economic benefits of that asset could currently be obtained in the normal course of business.

Depreciation is provided on a straight line basis on all property, plant and equipment, other than buildings, which are depreciated on a reducing balance method.

Major depreciation periods are:

	2013	2012
<b>Buildings</b>	40 years	40 years
<b>Computer hardware and software</b>	3 - 5 years	3 - 5 years
<b>Building improvements</b>	3 - 15 years	3 - 15 years
<b>Amenities</b>	5 - 10 years	5 - 10 years
<b>Office furniture and equipment</b>	3 - 10 years	3 - 10 years
<b>Race equipment</b>	3 - 10 years	3 - 10 years
<b>Motor vehicles</b>	5 - 10 years	5 - 10 years

### (d) comparatives

Where necessary, comparatives have been reclassified and repositioned for consistency with current year disclosures.

### (e) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow on to the entity and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

### Licence Revenue

Only those licence fees which are attributable to the current financial year are recognised as revenue. Licence fees relating to periods beyond the current financial year are shown in the statement of financial position as other liabilities.

### Sale of goods

Control of the goods has passed to the buyer.

### Rendering of services

Where the contract outcome can be reliably measured, control of the right to be compensated for the service and the stage of completion can be reliably measured. Stage of completion by reference to the labour hours incurred to date as a percentage of total estimated labour hours for each contract.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent that costs have been incurred.

### (f) Employee entitlements

Provision is made for the company's liability for employee entitlements arising from services rendered by employees to reporting date.

Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of their estimated future cash outflows to be made for those entitlements.

### (g) Receivables

Trade receivables are recognised and carried at original invoice amount less a provision for any uncollectable debts.

An estimate for doubtful debts is made when collection of the full amount is no longer probable.

Bad debts are written-off as incurred.

Receivables from related parties are recognised and carried at the nominal amount due. Interest is taken up as income on an accrual basis.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

## (h) Payables

Liabilities for trade creditors and other amounts are carried at cost which is the fair value of the consideration to be paid in future for goods and services received, whether or not billed to the consolidated entity.

Payables to related parties are carried at the principal amount. Interest, when charged by the lender, is recognised as an expense on an accrual basis.

## (i) Taxes - Goods & Services tax

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 net 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.

## (j) Leases

Leases are classified at their inception as either operating or finance leases based on the economic substance of the agreement so as to reflect the risks and benefits incidental to ownership.

### Operating leases

The minimum lease payments of operating leases, where the lessor effectively retains substantially all of the risks and benefits of ownership of the leased item, are recognised as an expense on a straight-line basis.

The lease incentive liability in relation to the non-cancellable operating lease is being reduced on an imputed interest basis over the lease term (up to 5 years) at the interest rate implicit in the lease. Contingent rentals are recognised as an expense in the financial year in which they are incurred.

### Finance leases

Finance lease liability is determined in accordance with the requirements of AASB 117 'Leases'.

Leases which effectively transfer substantially all of the risks and benefits incidental to ownership of the leased item to the group are capitalised at the present value of the minimum lease payments and disclosed as property, plant and equipment under lease.

A lease liability of equal value is also recognised.

Capitalised lease assets are depreciated over the shorter of the estimated useful life of the assets and the lease term. Minimum lease payments are allocated between interest expense and reduction of the lease liability with the interest expense calculated using the interest rate implicit in the lease and charged directly to the income statement.

The cost of improvements to or on leasehold property is capitalised, disclosed as leasehold improvements, and amortised over the unexpired period of the lease or the estimated useful lives of the improvements, whichever is the shorter.

## (k) Insurance Excess Fund

CAMS have established an Insurance Excess Fund to provide for Public Liability/Professional Liability insurance claims deductibles for instances where events have occurred but not yet quantified under new insurance arrangements. The balance of this fund has been derived through independent financial modelling using the '1 in 4 year high' losses (75% confidence level) which is in line with the Australian Prudential Regulation Authority's guidelines.

## (l) Government Grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with.

When the grant relates to an expense item, it is recognised as income over the periods necessary to match the grant on a systematic basis to the costs that it is intended to compensate.

Where the grant relates to an asset, the fair value is credited to a deferred income account and is released to the income statement over the expected useful life of the relevant asset by equal annual instalments.

## (m) Income Tax

Income tax has not been provided for in the company's financial reports as it is an exempt sporting organisation in accordance with Section 23(g)(iii) of the Income Tax Assessment Act. The controlled entity, CAMS Property Holdings Pty Ltd, is not tax exempt body, however, there is no tax expense for this entity in relation to the 2013 year. The controlled entity, Australian Motor Sport Commission Ltd, is a tax exempt body.

## (n) Members' Guarantee

The company is limited by guarantee. If the company is wound up, the memorandum of association states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the company.

## (o) Standards and interpretations issued not yet effective

At the date of the financial report, the following Standards and Interpretations, relevant to the Company, listed below were in issue but not effective.

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 9 'Financial Instruments' (December 2009), AASB 2009-11 'Amendments to Australian Standards arising from AASB 9' and AASB 2012-6 'Amendments to Australian Accounting Standards - Mandatory Effective Date of AASB 8 and Transition Disclosure'	1-Jan-17	31-Dec-18
AASB 1031 'Materiality' (2013)	1-Jan-14	31-Dec-14
AASB 2013-9 'Amendments to Australian Accounting Standards - Conceptual Framework, Materiality and Financial Instruments'	Part B - Materiality 1-Jan-14	31-Dec-14

The directors anticipate that the adoption of these standards and interpretations will have no material financial impact on the financial statements of the Group.

These standards and interpretations will be first applied in the financial report of the Group that relates to the annual reporting period beginning after the effective date of each pronouncement.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

## (p) Impairment of long-lived assets excluding goodwill

At each reporting date, the Group reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually and whenever there is an indication that the asset may be impaired.

The recoverable amount is assessed as the depreciated replacement cost of the asset. Depreciated replacement cost is defined as the current replacement cost of an asset less, where applicable, accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset. The current replacement cost of an asset is its cost measured by reference to the lowest cost at which the gross future economic benefits of that asset could currently be obtained in the normal course of business.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at revalue amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase.



# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

	<b>CONSOLIDATED</b>		<b>PARENT</b>	
	2013	2012	2013	2012
<b>NOTE 2. REVENUE</b>				
Licences	3,423,281	3,257,370	3,423,281	3,257,370
Event fees	4,422,687	4,452,869	4,442,687	4,452,869
Event promotional revenue	5,225,020	1,530,588	-	-
Registration & championship fees	18,590	20,027	18,590	20,027
Membership & affiliation	227,615	216,669	227,615	216,669
Sales	113,203	131,633	113,203	131,633
Advertising & sponsorship revenue	98,243	99,457	98,243	99,457
Interest income	196,262	238,492	194,383	230,801
Grants	1,439,695	576,691	1,439,695	576,691
Fines	69,842	47,379	69,842	47,379
Other	455,474	250,776	455,474	250,776
<b>Total</b>	<b>15,689,912</b>	<b>10,821,951</b>	<b>10,463,013</b>	<b>9,283,672</b>
<b>NOTE 3. EXPENSES AND LOSSES</b>				
<i>Depreciation</i>				
- Property, plant & equipment, motor vehicle	190,918	243,745	148,044	222,051
<i>Operating lease expenses</i>				
	9,598	10,688	9,598	10,688
<i>Net transfer to provisions</i>				
- Employee entitlements	(4,503)	19,648	(8,257)	19,648
- Insurance excess fund	(3,187)	8,431	(3,187)	8,431
<i>Employee benefit expenses</i>				
- Wages and salaries	3,515,632	3,058,461	3,515,632	3,058,461
- Workers' compensation costs	29,681	30,555	29,681	30,555
- Superannuation costs	292,290	265,570	292,290	265,570
- Other	160,665	234,429	160,665	234,429
<b>Total of Employee Benefits</b>	<b>3,998,268</b>	<b>3,589,015</b>	<b>3,998,268</b>	<b>3,589,015</b>

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

## NOTE 4. AUDITORS' REMUNERATION

Amounts received and receivable by the auditors, Deloitte Touche Tohmatsu:

(2012: Deloitte Touche Tohmatsu)

- Auditing the financial reports

- Other services - Taxation services

- Other services - Audit of government grant

	CONSOLIDATED		PARENT	
	2013	2012	2013	2012
	\$	\$	\$	\$
	39,500	37,000	32,400	31,400
- Auditing the financial reports	16,935	-	16,935	-
- Other services - Taxation services	2,500	5,407	2,500	5,407
- Other services - Audit of government grant	58,935	42,407	51,835	36,807

## NOTE 5. RESERVES

### (a) Retained earnings

Balance at beginning of year

Net surplus for 2013

Transfer (to)/from reserves

**Balance at end of year**

The retained profits reserve is used to accumulate operating profits.

### (b) Asset revaluation reserve

Balance at beginning of year

Revaluation of land and buildings

**Balance at end of year**

The asset revaluation reserve is used to record increments and decrements in the value of non-current assets

### (c) Fines reserve

Balance at beginning of year

Transfer (to)/from retained earnings

**Balance at end of year**

The fines reserve is used to accumulate proceeds from the tribunal process and spent in accordance with NCR190 of the CAMS Manual.

	5,182,069	4,717,836	4,259,577	3,928,016
	(122,862)	459,915	182,836	327,243
	(32,291)	4,318	(32,291)	4,318
	5,152,510	5,182,069	4,410,122	4,259,577
	286,725	286,725	-	-
	1,453,600	-	-	-
	1,740,325	286,725	-	-
	60,519	64,837	60,519	64,837
	32,291	(4,318)	32,291	(4,318)
	92,810	60,519	92,810	60,519



# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

## NOTE 6. STATEMENT OF CASH FLOWS

	CONSOLIDATED		PARENT	
	2013	2012	2013	2012
	\$	\$	\$	\$
Reconciliation of the operating profit after tax to the net cash flows from operations				
Surplus/(deficit) after tax	2,732	459,915	182,836	327,243
Non-cash items				
Depreciation	190,918	243,745	148,044	222,051
Charges to provisions	(7,690)	28,079	(11,444)	28,079
Changes in assets and liabilities				
(Increase)/decrease in receivables/other assets	(775,603)	1,378,650	(202,368)	284,944
Increase/(decrease) in creditors	1,397,866	(1,109,143)	513,322	100,100
<b>Net cash flows from operations</b>	<b>808,223</b>	<b>1,001,246</b>	<b>630,390</b>	<b>962,417</b>

## NOTE 7. CASH ASSETS

Cash at bank	792,575	829,213	627,008	637,066
Cash on deposit	5,062,463	4,868,239	4,501,900	4,338,944
Accrued Interest - cash on deposit	34,619	51,067	31,212	39,965
Cash on hand	2,290	4,438	1,720	2,938
	<b>5,891,947</b>	<b>5,752,957</b>	<b>5,161,840</b>	<b>5,018,913</b>

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

## NOTE 8. RECEIVABLES

### (a) Current

	2013 \$	CONSOLIDATED 2012 \$	2013 \$	PARENT 2012 \$
Trade debtors	747,156	220,144	309,600	104,328
Provision for doubtful debts	-	(9,118)	-	(9,118)
Goods and Services Tax	90,885	-	76,187	-
Loan	5,000	-	5,000	-
Controlled entity	-	-	1,235,655	1,254,490
Related party	123,656	117,345	373,656	367,345
	<b>966,697</b>	<b>328,371</b>	<b>2,000,098</b>	<b>1,717,045</b>

Trade debtors are non-interest bearing and generally on 14-day terms.

### (b) Non-current

Loan	50,000	-	50,000	-
Related party	-	-	-	250,000
	<b>50,000</b>	<b>-</b>	<b>50,000</b>	<b>250,000</b>

## NOTE 9. OTHER ASSETS

### Current

Pre-payments 1	1,323,199	1,235,922	1,229,340	1,110,025
	<b>1,323,199</b>	<b>1,235,922</b>	<b>1,229,340</b>	<b>1,110,025</b>

1. Includes prepaid Insurance policies paid in June, October and December.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

	<b>CONSOLIDATED</b>		<b>PARENT</b>	
	2013	2012	2013	2012
	\$	\$	\$	\$
<b>NOTE 10. PROPERTY, PLANT &amp; EQUIPMENT, MOTOR VEHICLE</b>				
<b>(a) Plant and equipment</b>				
Opening balance	657,903	840,397	594,307	776,801
Accumulated depreciation at beginning of period	(294,363)	(137,087)	(259,431)	(104,531)
Additions	669,231	65,745	487,463	65,745
Disposals	(67,151)	(248,239)	(67,151)	(248,239)
Depreciation	(167,781)	(224,427)	(148,044)	(222,051)
<b>Written down value at end of period</b>	<b>797,839</b>	<b>296,389</b>	<b>607,144</b>	<b>267,725</b>
<b>(b) Property</b>				
<b>Western Australia - Suite 7, 21 Waneroo Road, Joondanna.</b>				
At cost	152,000	152,000	-	-
Revaluation increment	200,997	-	-	-
Accumulated depreciation at beginning of period	(29,391)	(27,744)	-	-
Depreciation	(1,606)	(1,647)	-	-
<b>Written down value at end of period</b>	<b>322,000</b>	<b>122,609</b>	<b>-</b>	<b>-</b>
<b>Victoria - 851 Dandenong Rd, Malvern East.</b>				
At cost	2,000,000	2,000,000	-	-
Revaluation increment	1,252,603	-	-	-
Accumulated depreciation at beginning of period	(285,375)	(267,704)	-	-
Depreciation	(17,228)	(17,671)	-	-
<b>Written down value at end of period</b>	<b>2,950,000</b>	<b>1,714,625</b>	<b>-</b>	<b>-</b>
<b>Total Property</b>	<b>3,272,000</b>	<b>1,837,234</b>	<b>-</b>	<b>-</b>
<b>(c) Motor Vehicle</b>				
Opening balance	17,931	17,931	-	-
Depreciation	(11,462)	(7,161)	-	-
<b>Written down value at end of period</b>	<b>6,469</b>	<b>10,770</b>	<b>-</b>	<b>-</b>
<b>Total Property, Plant &amp; Equipment</b>	<b>4,076,308</b>	<b>2,144,393</b>	<b>607,144</b>	<b>267,725</b>

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

## NOTE 11. PAYABLES

	CONSOLIDATED		PARENT	
	2013	2012	2013	2012
	\$	\$	\$	\$
<b>Current</b>				
Trade creditors	1,155,400	346,858	357,429	315,009
Accrued expenses	159,682	134,127	150,944	131,781
Prepaid revenue	111,629	37,355	96,629	91,904
Goods and Services Tax	-	17,743	-	36,958
Grants	1,262,561	790,152	1,262,561	790,152
Sundry creditors	379,761	386,468	379,761	386,468
Controlled entity	-	-	48,447	71,713
	<b>3,069,033</b>	<b>1,712,703</b>	<b>2,295,771</b>	<b>1,823,985</b>

Trade creditors are non-interest bearing and are normally settled on 30-day terms.

## NOTE 12. PROVISIONS

### (a) Current

Insurance excess fund	353,584	356,771	353,584	356,771
Employee entitlements	316,748	322,268	312,994	322,268
	<b>670,332</b>	<b>679,039</b>	<b>666,578</b>	<b>679,039</b>

### (b) Non-current

Employee entitlements	111,544	110,527	111,544	110,527
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# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

	2013	CONSOLIDATED 2012	2013	PARENT 2012
<b>NOTE 13. OTHER</b>				
<b>Current</b>				
Prepaid licence fees	1,471,597	1,430,061	1,471,597	1,430,061
<b>NOTE 14. EXPENDITURE COMMITMENTS</b>				
<b>(a) Operating Lease Commitments</b>				
Non-cancellable operating leases contracted for but not capitalised in the accounts:				
<b>(b) Payable</b>				
not later than 1 year	60,577	66,747	60,577	66,747
later than 1 year but not later than 2 years	17,459	43,191	17,459	43,191
later than 2 but not later than 5 years	-	17,459	-	17,459
later than 5 years	-	-	-	-
	<b>78,036</b>	127,397	<b>78,036</b>	127,397

The terms of the operating leases require a quarterly payment in advance, with all property reverting to the lessor at the expiry date.

## NOTE 15. CONTINGENT LIABILITIES

The company has outstanding public liability claims at the time of writing of this report. These claims are covered by insurance. Under CAMS Public Liability insurance arrangements, CAMS is responsible for a deductible on claims. A provision has been raised for these deductible amounts, being based on independent financial modelling. The provision is recognised as a liability and includes provision for public liability and professional indemnity (see Note 12).

## NOTE 16. ECONOMIC DEPENDENCY

The company has an international delegation from the Federation Internationale de l'Automobile (FIA) to govern motor sport in Australia.

Although the FIA does not provide direct financial support to CAMS, the delegation is seen as a vital aspect of the company's on going future.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

## NOTE 17. EVENTS SUBSEQUENT TO REPORTING DATE

No significant events have occurred after reporting date which would materially affect this financial report.

## NOTE 18. REGISTERED OFFICE & PRINCIPAL PLACE OF BUSINESS

851 Dandenong Road  
Malvern East, VIC, 3145

## NOTE 19. RELATED PARTY DISCLOSURES

Directors who held office during the financial year were:

Mr. Andrew Papadopoulos (President)	Mr. Michael Clements	Mr. Anthony South
Mr. David Waldon (Vice President) (resigned 31 December 2013)	Mr. Laurence Svenson	Mr. Ian Gillespie
Mr. Alan Cook (Vice President) (resigned 31 December 2013)	Mr. Graeme Emerton	
Mr. Norman Gowers	Mr. Alan Evans	

The following related party transactions occurred during the financial year:

### (i) transactions with related parties in the wholly-owned group

CAMS Property Holdings owns the premises used by the national office and Western Australia offices of the Confederation of Australian Motor Sport Limited. A fee was charged by CAMS Property Holdings for the use of these premises equivalent to the depreciation rate.

### (ii) transactions with director related entities:

The company has a licence agreement with Australian Motor Sports Commission Limited of which Mr Colin Osborne was appointed a director in 2001. Mr. Osborne is also deemed to be a director, being Ex President of the Board of Directors of Confederation of Australian Motor Sport Limited. Mr Osborne became director with Australian Motor Sports Commission Limited ex officio on 7th May 2001. The Australian Motor Sports Commission Limited earned revenue from interest from investments. Motor Sports Commission Limited earned revenue from Category Management Agreements and interest from investments.

Australian Motor Sport Commission Limited	2013	PARENT 2012
Opening Balance - Payable	(71,713)	(99,871)
Payments	23,266	28,158
Receipts	-	-
Closing Balance - Payable	(48,447)	(71,713)

Every year CAMS provides services to Australian Motor Sport Foundation Limited (formerly CAMS Foundation Limited). These services are recovered in full under normal commercial terms. Transactions between all related parties are on normal terms and conditions no more favourable than those available to other parties unless otherwise stated.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

## NOTE 19. RELATED PARTY DISCLOSURES (CONT.)

	CONSOLIDATED		PARENT	
	2013	2012	2013	2012
<b>Australian Motor Sport Foundation Limited</b>				
<b>Opening balance - Receivable</b>	<b>4,616</b>	94,654	<b>4,616</b>	94,654
Payments	<b>221,798</b>	630,768	<b>221,798</b>	630,768
Receipts	<b>(204,605)</b>	(720,806)	<b>(204,605)</b>	(720,806)
<b>Closing Balance - Payable / (Receivable)</b>	<b>21,809</b>	4,616	<b>21,809</b>	4,616

Every year CAMS provides services to Australian Institute for Motor Sport Safety Limited. These services are recovered in full under normal commercial terms. Transactions between all related parties are on normal terms and conditions no more favourable than those available to other parties unless otherwise stated.

	CONSOLIDATED		PARENT	
	2013	2012	2013	2012
<b>Australian Institute for Motor Sport Safety Limited</b>				
<b>Opening balance - Receivable</b>	<b>112,729</b>	184,089	<b>112,729</b>	184,089
Payments	<b>125,388</b>	79,201	<b>125,388</b>	79,201
Receipts	<b>(136,270)</b>	(150,561)	<b>(136,270)</b>	(150,561)
<b>Closing Balance - Receivable</b>	<b>101,847</b>	112,729	<b>101,847</b>	112,729

The consolidated financial statements include the financial statements of the Confederation of Australian Motor Sport Limited and the subsidiaries listed below.

Name	% EQUITY INTEREST		NET ASSETS/(LIABILITIES)	
	2013	2012	2013	2012
Australian Motor Sports Commission Limited	<b>100</b>	100	<b>719,879</b>	876,643
CAMS Property Holdings Pty Ltd	<b>100</b>	100	<b>2,036,345</b>	582,745
Rally Australia Pty Ltd	<b>100</b>	100	<b>(273,511)</b>	(250,171)

Confederation of Australian Motor Sport Limited is the ultimate Australian parent entity.

## NOTE 20. SEGMENT INFORMATION

CAMS operates solely in the motor sport industry. The motor sport operations include being the governing body of motor sport in Australia, and managing and promoting motor sport nationally. It operates predominantly in the geographical area of Australia, with a branch office in each state.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

## NOTE 21. FINANCIAL INSTRUMENTS

### Terms, conditions and accounting policies

Recognised Financial Instruments	Note	Accounting Policy	Terms and Conditions
Cash	7	Carried at fair value.	
Receivables trade	8	Trade receivables are carried at nominal amounts less any provision for doubtful debts. A provision is made when collection of the full nominal amount is no longer probable.	Credit sales are on 14-day terms.
Receivables - related parties	8	Carried at nominal amount due.	Refer to note 19
Payables and accruals	11	Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the economic entity.	Trade liabilities are normally settled on 45-day terms.
Accounts payable - related party	11	Carried at principal amount. Interest is charged as an expense as it accrues.	Refer to note 19

### Interest rate risk

Cash invested in fixed term deposits earn a weighted average interest rate of 3.5% (2012: 5.16%).

Receivables and payables are non interest bearing.

### Net fair values

The aggregate net fair values of the financial assets and liabilities are the same as their carrying amounts. These are disclosed elsewhere in the accounts.

### Credit risk exposures

The economic entity's maximum exposure to credit risk at balance date in relation to each class of recognised financial asset is the carrying value of those assets as indicated in the balance sheet. Credit risk in trade receivables is managed by an assessment process for new customers and the trading terms being 14 days.



# DIRECTORS' DECLARATION

As detailed in Note 1 to the financial statements, the company is not a reporting entity because in the opinion of the Directors there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this 'special purpose financial report' has been prepared to satisfy the Directors' reporting requirements under the Corporations Act 2001.

The Directors declare that:

- (a) in the Directors' opinion, there are reasonable grounds to believe that the group will be able to pay its debts as and when they become due and payable; and
- (b) in the Directors' opinion, the attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the group.

Signed in accordance with a resolution of the Directors made pursuant to s.295(5) of the Corporations Act 2001.

On behalf of the Directors



**President**  
Andrew Papadopoulos



**Director**  
Graeme Emerton

Dated this 16th day of April 2014

**Deloitte.**

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The Board of Directors  
Confederation of Australian Motor Sport Limited  
851 Dandenong Road  
MALVERN EAST VIC 3145

16 April 2014

Dear Board Members

**Confederation of Australian Motor Sport Limited**


In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Confederation of Australian Motor Sport Limited.

As lead audit partner for the audit of the consolidated financial statements of Confederation of Australian Motor Sport Limited for the financial year ended 31 December 2013, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

  
DELOITTE TOUCHE TOHMATSU

  
Robert D D Collie  
Partner  
Chartered Accountants

Liability limited by a scheme approved under Professional Standards Legislation.

Member of Deloitte Touche Tohmatsu Limited

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**Deloitte.**

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## Independent Auditor's Report to the Members of Confederation of Australian Motor Sport Limited

We have audited the accompanying financial report, being a special purpose financial report, of Confederation of Australian Motor Sport Limited, which comprises the statement of financial position as at 31 December 2013, the statement of surplus/(deficit) and other comprehensive income, the statement of cash flows and the statement of changes in equity for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year as set out on pages 4 to 17.

### Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the Members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we 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. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, 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.

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Member of Deloitte Touche Tohmatsu Limited

**Deloitte.**

### Auditor's Independence Declaration

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Confederation of Australian Motor Sport Limited would be in the same terms if given to the directors as at the time of this auditor's report.

### Opinion

In our opinion, the financial report of Confederation of Australian Motor Sport Limited is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the company's and consolidated entity's financial position as at 31 December 2013 and of their performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and the *Corporations Regulations 2001*.

### Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose.

DELOITTE TOUCHE TOHMATSU

Robert D D Collie  
Partner  
Chartered Accountants  
Melbourne, 16 April 2014

CONFEDERATION OF AUSTRALIAN MOTOR SPORT LTD

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Australian Government  
Australian Sports Commission



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ARE  
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