



# ANNUAL REPORT 2014

CONFEDERATION OF AUSTRALIAN MOTOR SPORT

MEMBER OF



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## ABOUT CAMS

The Confederation of Australian Motor Sport Limited (CAMS) has been the custodian of motor sport in Australia since 1953.

CAMS is a not-for-profit member-based organisation focussed on the administration, development, promotion and regulation of motor sport across Australia.

CAMS is the National Sporting Authority (ASN) for motor sport in Australia, and is delegated this responsibility by the Federation Internationale de l'Automobile (FIA).

CAMS is also the recognised National Sporting Organisation (NSO) for Motor Sport by the Commonwealth Government via the Australian Sports Commission (ASC).



MEMBER OF



# PRESIDENT'S OVERVIEW



**IT GIVES ME GREAT PLEASURE TO REPORT THAT 2014 WAS A MEMORABLE YEAR FOR CAMS AND THE AUSTRALIAN MOTOR SPORT FAMILY. FOR ME PERSONALLY, IT WAS HIGHLIGHTED BY THE PERFORMANCE OF RISING STAR AND CAMS**

**AMBASSADOR DANIEL RICCIARDO IN FORMULA 1. HE PROVED HE IS WHERE HE BELONGS AND WE ALL HOPE HE IS ANOTHER AUSTRALIAN WORLD CHAMPION IN THE MAKING.**

Equally, if not more rewarding was the progress that the Confederation of Australian Motor Sport (CAMS) made as the organisation delegated by the Federation Internationale de l'Automobile (FIA) to be the National Sporting Authority of motor sport in Australia.

CAMS turned 60 in 2013 but I feel the organisation has come of age in the last twelve months. I believe I am not alone in having witnessed the strong growth and positive development of CAMS in 2014. The improvement in CAMS' operations is hard to ignore.

From the strengthening of the CAMS brand to the way in which CAMS serves its members with excellence and passion... as President I am proud of the hard work of the CAMS Executive and all staff which has seen this occur.

It is a clear sign that the CAMS Board and staff are committed to upholding the values that underpin the CAMS Strategic Plan.

As the custodian of this great sport we all love so much, CAMS will continue to work towards achieving significant growth in all aspects of Australian motor sport.

It is one of the reasons CAMS engaged respected multinational firm Ernst & Young to conduct an extensive review on the financial impact of motor sport in this country. I was delighted when CAMS received the report in 2014, to have confirmed what we always

knew about this great sport... that it is a significant contributor to the Australian economy.

The analysis concluded that in 2013, our sport generated \$2.7 billion in direct industry output. That and other statistics are something for all to get revved up about. With this report, we are and will continue to lobby governments and push for more funding and resources for Australian motor sport.

Australian motor sport makes a mighty impact and we should all be proud.

2014 has again proved to be a year of sound financial management at CAMS with continued growth in our licenced competitors and the events we sanction. Significant increases in CAMS Club Affiliations and a boost in our officials ranks means we now have over 55,000 members. Australian motor sport is growing year on year and CAMS is proud of the role it is playing in developing and promoting the sport.

CAMS continues to be held in high regard both here and abroad and it is a reputation we have earned through hard work and professionalism. It is important we maintain this reputation.

CAMS Officials continue to be world leaders in motor sport officiating. CAMS has been recognised for conducting international training programs in countries such as China, Nepal, the Philippines, Singapore and Thailand. CAMS International Training Programs are widely recognised as the world's best practice.

In 2014 CAMS staff and volunteers worked with the Russian ASN (RAF) prior to and during its inaugural Formula 1 Grand Prix at Sochi; an event that was widely regarded as being highly successful amid much focus being the first such event in the country.

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

CAMS successfully staged the FIA Institute Young Driver Excellence Asia-Pacific Selection Event in Beijing, China. Two Australians attended this event, with Macauley Jones declared the winner.

Jones and Aidan Wright were then selected to join fellow Australian Anton De Pasquale at the Academy in Europe. An indication and validation of the strength and purpose respectively, of the CAMS Driver Development Program which includes the CAMS Academy. All three have been a part of the Academy.

I look forward to seeing more elite young Australian drivers, with the

support of CAMS and the CAMS Foundation, nurtured and guided from karting through to the world stage of their chosen category.

It is with this in mind that CAMS took on the role as category manager in 2014 of the CAMS Jayco Australian Formula 4 Championship. This is not a decision taken lightly by CAMS, but with the open wheel pathway set out globally by the FIA, it was incumbent upon CAMS to ensure that Australians were afforded the opportunity to be a part of this fair, safe, internationally relevant and historic new single seater development category.

The drivers of the future have to start somewhere. Grass roots events make up a large percentage of the 2,000 events held each year nationally. We consider grass roots motor sport to be of great importance at CAMS. Karting, motorkhanas, hill climbs and the like, are vitally important for the future of motor sport in Australia.

CAMS' Come and Try Days continue to grow in number and therefore accessibility, providing enthusiasts with a first taste of motor sport and these events continue to be a great success nation-wide.

From the grass roots to the very biggest motor sport events we are fortunate to have two world championship rounds in Australia; the 2014 Formula 1 Rolex Australian Grand Prix in Melbourne and the Coates Hire World Rally Championship round held on the Coffs Coast of NSW, providing an opportunity for our staff and officials to shine on the world stage. As always, CAMS Officials perform with professionalism and dedication at these major International events, just as they do at National, State and Club level events.

CAMS takes pride in all our hard working officials and our deep gratitude goes out to every single one for their dedication and passion. You make us proud.

Our officials, like all achievers in Australian motor sport, are recognised at national and state level at the CAMS Motor Sport Awards held each year. Adrian Stafford was lauded as CAMS Best Senior Official in 2014 and further recognition came in the form of a prestigious FIA award, with Adrian named Outstanding Official of the Year. The award recognises Adrian's high level of professionalism and leadership, and all at CAMS applaud him on having received both honours. Adrian is a worthy recipient and is someone for young officials to look up to.

Belinda Taylor is the 2014 Australian Official of the Year. She is

tireless in her approach to motor sport on and off the track, having been Chairperson of Women of Australian Motor Sport (WAMS) through to the end of 2014. Belinda is to be commended on both fronts.

The role of women in motor sport is always of great importance to CAMS. Along with WAMS, CAMS strives to increase the participation and recognition of women in motor sport, just as WAMS continues to work in alignment with the FIA Women and Motor Sport Commission.

Our relationship with the FIA is stronger than ever. For instance CAMS has played a leading role in creating the ASN Task Force 'Global Training Programme' which offers a unique opportunity for the leaders of its 138 affiliated sporting clubs to access training sessions worldwide. The objective is to help clubs develop accessible, strong, safe and sustainable motor sport in their respective countries.

As always, CAMS supports the FIA and its Action for Road Safety programme which is a global campaign, advocating for safer roads, vehicles and behaviours. In 2014 CAMS created a global online resource: [www.saferroadusers.com](http://www.saferroadusers.com) for the FIA with the aim to also launch the online tool in Australia by CAMS. It provides road safety information for people of all ages around the world. Road safety is paramount and CAMS wants everyone to be a safer road user.

We will continue to build and develop in all the aforementioned areas and we are positive and excited by what is to come for Australian motor sport in the future. With more of the hard work and passion displayed each and every year by our many CAMS Members, Volunteers, Officials and Staff, that have made for a good year in 2014, I truly believe 2015 will be a great year.

Remember, together, we are motor sport.



Andrew Papadopoulos  
President



**CAMS CONTINUES TO BE  
HELD IN HIGH REGARD  
BOTH HERE AND ABROAD AND  
IT IS A REPUTATION WE HAVE  
EARNED THROUGH HARD WORK  
AND PROFESSIONALISM.  
IT IS IMPORTANT WE MAINTAIN  
THIS REPUTATION.**

## CHIEF EXECUTIVE OFFICER'S OVERVIEW

**IT GIVES ME GREAT PLEASURE TO REPORT THAT 2014 WAS AGAIN A SUCCESSFUL YEAR FOR CAMS, ONE IN WHICH THE ORGANISATION CAPITALISED ON ITS SIGNIFICANT RESTRUCTURE IN ORDER TO BETTER SERVICE OUR MEMBERS AND STAKEHOLDERS.**



We have brought about significant change designed to achieve CAMS' strategic priorities and we are confident it has brought about an improved standard in service across all levels of the organisation.

During 2014 CAMS achieved a number of major outcomes including:

- creation of CAMS Strategic Plan
- 500th CAMS Member Club affiliated
- CAMS Officials milestone reached
- CAMS E&Y Financial Impact Report released
- signing of Formula 1 star Daniel Ricciardo as a CAMS Ambassador
- creation of the CAMS Jayco Australian Formula 4 Championship
- expansion of CAMS Commercial Partners

In 2014, we spelt out very clearly what CAMS is striving to achieve by outlining our objectives in a Strategic Plan for 2014-2016. It was developed by the CAMS executives under the broad direction of the CAMS Board with the aim of creating a road map for CAMS' future success and growth. Our Strategic Plan clearly defines the vision, mission and key priorities of CAMS, which are:

- growth of participation and membership
- assisting clubs, tracks and venues to build capacity

- improving quality and efficiency of processes
- improving support for volunteers and officials
- securing further funding streams
- developing a high performance program
- strengthening culture, capability and brand
- having greater connection with motor sport events
- improving Workplace Health and Safety, fairness and integrity

These priorities come with challenges, but everyone at CAMS is prepared for those.

I am glad to report CAMS has not only achieved many of these goals, but in some areas surpassed expectations, making 2014 a milestone year for a number of reasons.

The affiliation of the 500th CAMS Member Club is an increase on 460 clubs set in 2013, and was well above the target figure for 2014 of 475. Two years ago the numbers were about 440, so it represents close to a 15% increase, which is fantastic.

Welcome and congratulations go to the 500th club, which is the Hyundai Excel Racing Association of Victoria.

Growth among our volunteer official's ranks continues to occur. Proudly, CAMS witnessed a 21% increase on the 2013 number of officials. Satisfyingly, 1,647 more people obtained a CAMS Officials Licence in 2014, with the overall membership totalling 9,435 at year's end.

CAMS wants to warmly acknowledge the thousands of volunteer officials who made 2014 a milestone year in motor sport officiating. The CAMS Board and staff are very appreciative of the efforts and commitment of the many thousands of officials and volunteers who assist the organisation in managing Australian motor sport. From the efforts of Commissioners, State Councillors, Executive Members, Committee and Panel Members to the passionate commitment of our trackside volunteers, we are forever grateful for your support and efforts.

In 2013, CAMS commissioned an independent report into the economic impact of motor sport in Australia. In 2014 we were able to reveal the findings of that study by multinational professional services firm Ernst & Young. It highlighted the significant importance of the motor sport industry to Australia, by estimating the economic contribution, value add and employment of the industry in 2013.

The analysis found that in 2013, Australian motor sport generated \$2.7 billion in direct industry output, \$1.2 billion in direct value add, and 16,181 direct jobs. Motor sport events generated 30% of the motor sport industry's output, namely \$0.8 billion in direct industry output, \$0.4 billion in value added, and 4,888 jobs.

CAMS has always known that motor sport is a significant generator of economic activity, of stimulus to the economy, and as an employer and creator of jobs. The report clearly substantiates this view.

A leading motor sport star who is willing to assist CAMS to promote the importance of Australian motor sport and participation, is Formula 1 star Daniel Ricciardo, who joined CAMS in 2014 as an Ambassador. It is a major coup for CAMS that Daniel is working together with us to engage with new generations of motor sport participants.

Daniel is the face of a new membership category for junior licence holders and also helps encourage people to get involved in the many different forms of motor sport. He now features as a role model in CAMS' junior membership programs, 'Ricciardo's Racers' and 'Ricciardo's Rookies'.

With the ambition of finding and nurturing more 'Daniel Ricciardos' in the future, CAMS made the bold decision in 2014 to support the introduction of Formula 4 for launch in 2015, in alignment with the FIA open wheel pathway. CAMS has chosen Formula 4 as the future pathway for open wheel racing, bridging the gap between karting, Formula 3 and Formula 1. Such an historic decision has only been made possible with the support of our commercial partners; CAMS has teamed up with Jayco as major sponsor of the championship, Hankook Tyre as the official tyre supplier, and Penrite Oil which is the official oil supplier.

In order for CAMS to fund development and growth in Australian motor sport we are very appreciative of these major commercial organisations choosing to partner with CAMS in this exciting new championship.

In addition to our commercial partners in the CAMS Jayco Australian Formula 4 Championship, we have also formed partnerships with Famous Insurance and Dyno Tech, with both beginning in 2015.

These leading brands are supporting CAMS to not only fund the growth of our sport, but also provide real benefits for our members. On behalf of everyone at CAMS, I want to personally thank all our official partners and suppliers.

In closing, I want to thank the hard working CAMS staff for their dedication and passion as together, we strive for a better future for the organisation and for the sport as a whole. The staff at CAMS take much pride in their work, assisting the organisation to achieve its core purpose of the administration, development, promotion and regulation of motor sport in Australia.

We want to see 'more people enjoying more motor sport' and as part of our ongoing commitment to providing all our members, volunteers, clubs and other stakeholders with service excellence, during 2014 CAMS' staff confirmed that our core values are respect, excellence, integrity and passion. All supporting the overall cause... and that is to do what is best for our great sport.

Throughout 2015 and beyond, we at CAMS will continue to strive to achieve our vision and with your support, we look forward to an exciting and rewarding time in our history.

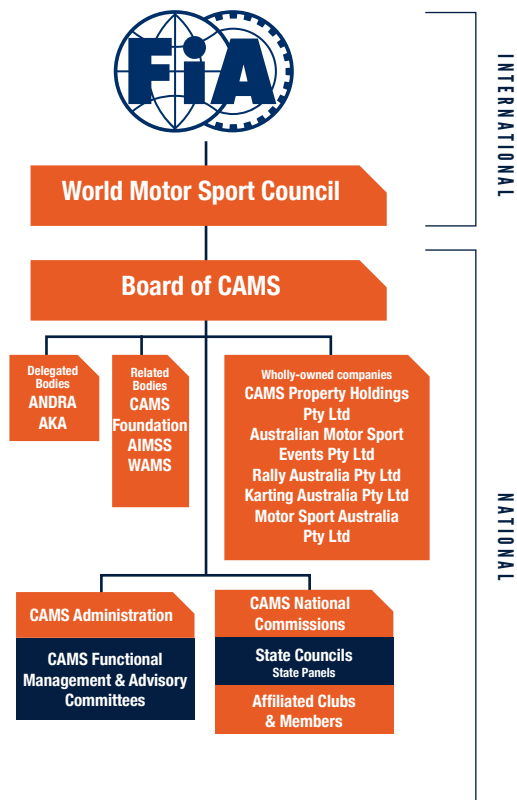


Eugene Arocca  
Chief Executive Officer

**A LEADING MOTOR  
SPORT STAR WHO IS  
WILLING TO ASSIST  
CAMS TO PROMOTE  
THE IMPORTANCE  
OF AUSTRALIAN  
MOTOR SPORT AND  
PARTICIPATION, IS  
FORMULA 1 STAR  
DANIEL RICCIARDO,  
WHO JOINED CAMS  
IN 2014 AS AN  
AMBASSADOR.**

# 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.



## 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
- 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 Officials, Sport Development, Circuit Racing, and 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 AND STATE ADVISORY PANELS

At grass-roots level, all CAMS-authorized motor sport activity is managed by the Administration with the assistance of the State Councils which are 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, CAMS employees and members of Commissions, Committees, State Councils and Advisory Panels 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, NORMAN GOWERS, MICHAEL CLEMENTS, STEPHEN FOX, LAURENCE SVENSON, ALAN EVANS, ANTHONY SOUTH, IAN GILLESPIE, GRAEME EMERTON, TERRY ATKINSON

## 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 2014 the following number of Stewards were accredited by CAMS to work in a senior or supervisory capacity for that year:

- Gold Stewards : 50
- Silver Stewards : 95
- Bronze Stewards : 345

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. 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

**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.**

# STATISTICAL HIGHLIGHTS

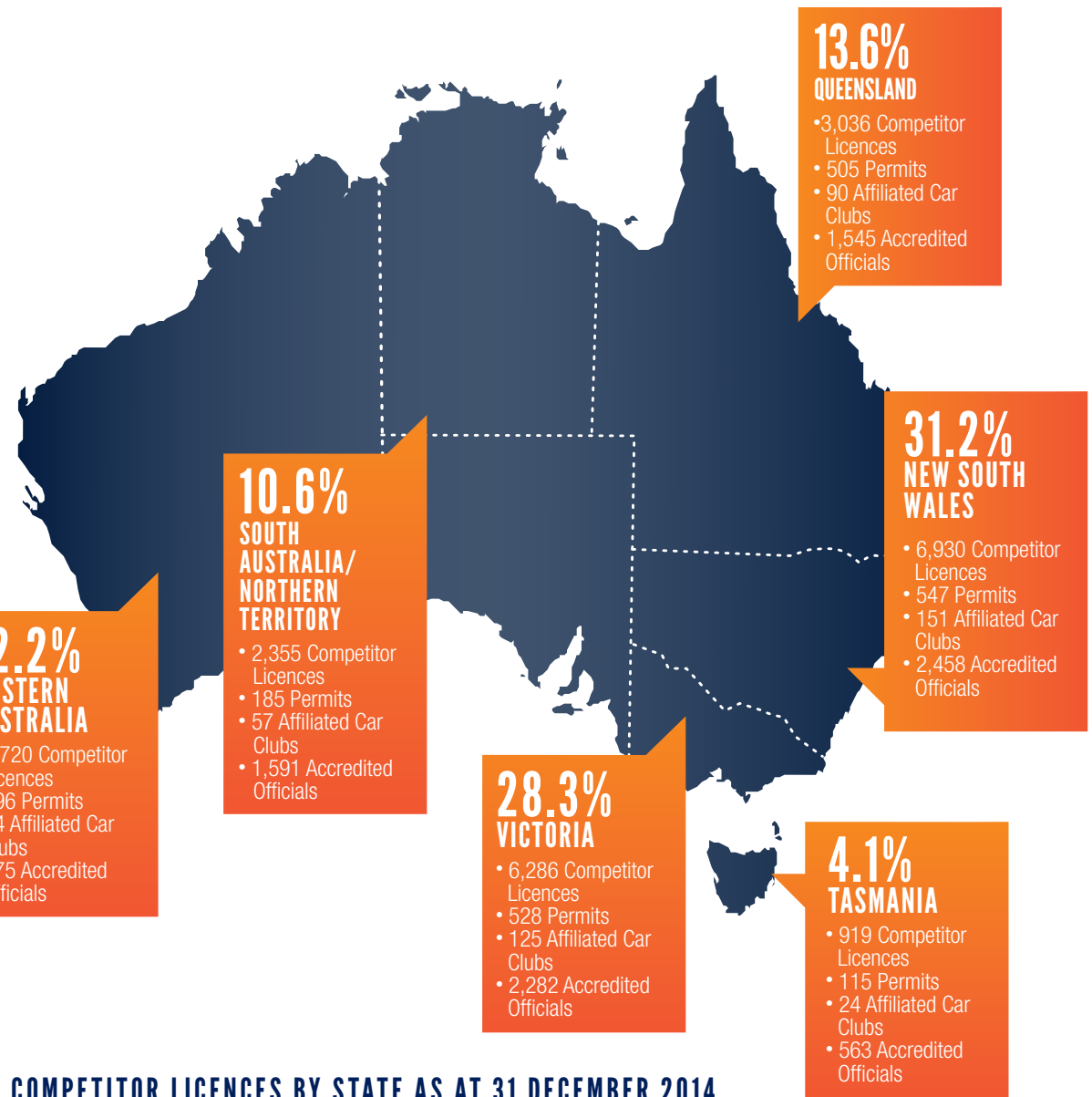


**22,246**

- RALLY 12%
- OFF ROAD 5%
- CIRCUIT 17%
- GENERAL 66%

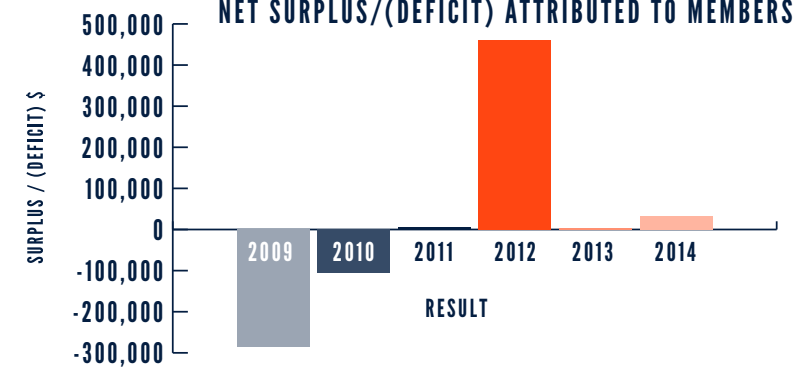


- AUTOTEST 24.04%
- SPEED 24.04%
- OFF ROAD 3.56%
- RALLY 6.17%
- SOCIAL 36.95%
- CIRCUIT 5.25%

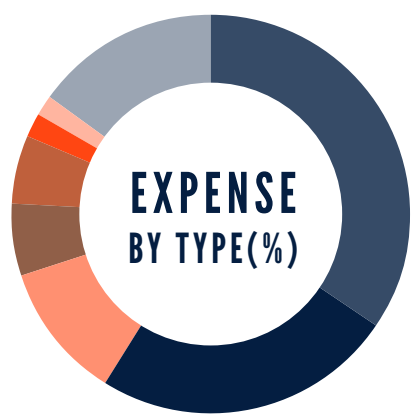
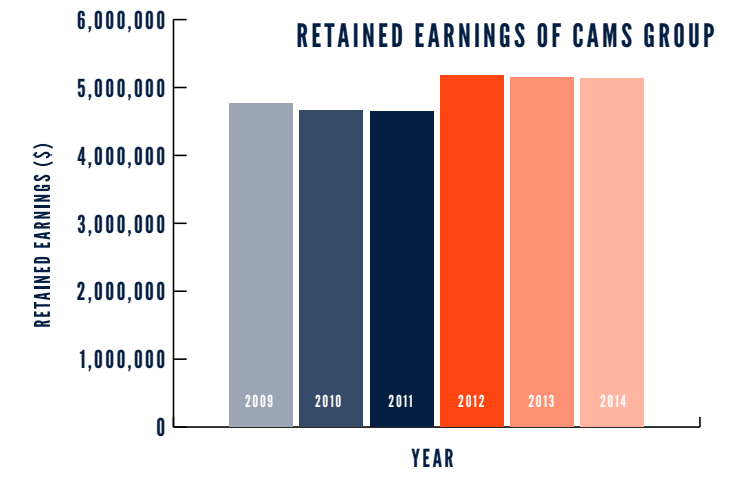




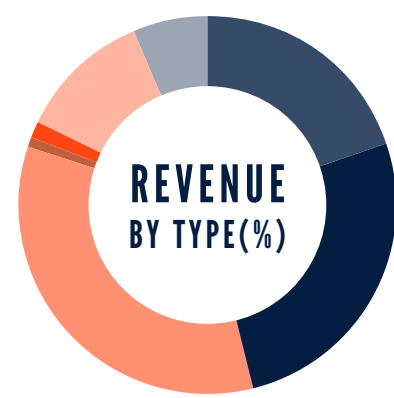
NET SURPLUS/(DEFICIT) ATTRIBUTED TO MEMBERS



RETAINED EARNINGS OF CAMS GROUP



- OTHER 15%
- PUBLIC RELATIONS 2%
- PROFESSIONAL 2%
- OFFICE 5%
- TRAVEL 6%
- INSURANCE 11%
- EMPLOYMENT 24%
- EVENT PROMOTION 35%



- OTHER 6%
- GRANTS 11%
- AFFILIATION 1%
- SALES 1%
- EVENT PROMOTION 34%
- EVENTS 27%
- LICENCE 20%

# 2014 HIGHLIGHTS

## CAMS MEASURES IMPACT OF AUSTRALIAN MOTOR SPORT

Did you know Australian motor sport contributes \$2.7 billion to the Australian economy?

This is the question CAMS is now posing to government, and will continue to do so as it shares the findings of a special report released in 2014.

Commissioned by CAMS and compiled by multinational professional services firm Ernst & Young, it has substantiated the view that CAMS has long held that motor sport is a significant economic stimulus to the economy and is an employer and creator of jobs.

The analysis has found that in 2013, Australian motor sport generated \$2.7 billion in direct industry output, \$1.2 billion in direct value add, and 16,181 direct jobs.

Motor sport events generated 30% of the motor sport industry's output, namely \$0.8 billion in direct industry output, \$0.4 billion in value added, and 4,888 jobs.

CAMS is sharing the findings of the report with the Federal Government and State Governments to ensure that they are now aware of the impact of motor sport in Australia, an impact which until now, has largely gone unnoticed.

"This report will confirm, not only to government, but the wider community, that motor sport is a great sport and a major contributor to the Australian economy," CAMS President Andrew Papadopoulos said.

1980 Formula 1 World Champion Alan Jones said he was hopeful the report will convince those who aren't aware of the impact of motor sport to support the great sport that it is, in the future.

"I think we in motor sport knew those sort of figures and we knew the impact, but it's going to be nice to have some solid good figures to show the people that don't," Jones said.

## CAMS TEAMS UP WITH DANIEL RICCIARDO

In 2014, young Australian Formula 1 star Daniel Ricciardo became an Ambassador for CAMS.

This is a significant coup for our organisation with one of the most likeable and talented sports people in the world assisting CAMS in promoting motor sport.

Daniel is the face of a new membership category for junior licence holders and will also help encourage people to get involved in the many different forms of motor sport.

"I look forward to helping CAMS promote motor sport, after all it's something that I love. Being a proud Australian driver I want to promote motor sport among young people. So if I can help by getting more young Australians involved, then that's great," Ricciardo said of his Ambassadorship.

Daniel will be a hit with young Australian motor sport fans as a role model in CAMS' junior membership programs 'Ricciardo's Racers' and 'Ricciardo's Rookies' starting in 2015.

"Whilst our competitor numbers are growing, we need to get young people involved in motor sport from an early age and we firmly believe this alliance with Daniel will help make motor sport appealing to a new generation of fans," CAMS CEO Eugene Arocca said.

"Daniel is a delightful young man. Not only has he proven to be talented, but he's also got class and he is someone who the fans will connect to. The future is in good hands with Daniel and CAMS."

"When someone like Daniel Ricciardo gets on the world stage, the benefit flows right down to the grass roots level and we're always going to support grass roots level motor sport."

## CAMS YOUNG OFFICIALS TEAM

The number of junior officials increased in 2014 which augers well for succession planning.

There are now 300 CAMS junior officials.

CAMS Young Officials Team aims to introduce motor sport enthusiasts between the ages of 16 and 25 to the world of volunteer motor sport officiating.

With increases at junior and senior level, CAMS is appreciative of the uptake and effort of all volunteer officials in 2014.

"This is great for motor sport. Everybody in this great sport knows that officials are the backbone of motor sport and our 2,000 events held around Australia each year would not happen without them. Officially, I want to say thank you to all our officials, and say welcome to the 1647 officials who are new or returning to our ranks," Smith said.

"From our Officials Manager David Mori, to the CAMS Member Services team, our staff around Australia including our Development Officers, we have all worked together to raise the standards, management and profile of officiating. We have seen a real willingness and genuine passion by all CAMS staff to accommodate our members, in this instance, CAMS volunteer officials. It's great to see."

"It's always great to have more on board."

"The more the merrier in the Australian motor sport family!"

The CAMS Young Officials Program will continue to strive to get more young people involved in motor sport officiating.

## EXPANSION OF CAMS OFFICIALS RANKS

Credit goes to the many thousands of volunteer motor sport officials who made 2014 a milestone year in motor sport officiating.

CAMS witnessed a 21% increase on the 2013 number of officials. Remarkably, around 1,650 more obtained a CAMS Officials Licence in 2014, with the overall membership totalling 9,435 at the end of the year.

General Manager of Motor Sport, Michael Smith, said it was fantastic news that more people have become involved in officiating this year.

"We are delighted to be able to say 2014 has been a great year for motor sport and for officials," Smith said.

"They deserve the reward and recognition, not only for the jobs they have volunteered for this year, but also in helping to spread the word of how great it is to be a motor sport official."

"Essentially I think that's what has seen to this increased involvement this year."

CAMS also saw an increase in the number of female participants in officiating in 2014, with the percentage of women in official's roles increasing from 13% to 16%.



## CAMS REGIONAL TRAINING PROVIDER

CAMS continues to be a world leader when it comes to its role as an FIA accredited Regional Training Provider (RTP).

CAMS President Andrew Papadopoulos is proud of the standards CAMS has set in International Officials Training, it's something CAMS has become world renowned for.

"I am very proud. Our team of officials is amongst the best in the world," Papadopoulos said.

"The fact that we are in demand training other officials, especially in Formula 1, is a testament to how good we are."

As 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.

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

CAMS has used its extensive experience in motor sport officials training and event organisation to train more than 4,000 officials worldwide.

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

CAMS took a team of 14 people to Russia, having previously conducted similar programs for Grands Prix in Abu Dhabi, Bahrain, Korea, Malaysia and Singapore.

As RTP, CAMS continues to set the standard for the development and implementation of officials training programs.

**AS A REGIONAL  
TRAINING  
PROVIDER, CAMS  
CONTINUES  
TO SET THE  
STANDARD  
FOR THE  
DEVELOPMENT  
AND  
IMPLEMENTATION  
OF OFFICIALS  
TRAINING  
PROGRAMS.**

# THE CAMS JAYCO AUSTRALIAN FORMULA 4 CHAMPIONSHIP BRINGS ABOUT AN EXCITING NEW CHAPTER IN THE HISTORY OF AUSTRALIAN MOTOR SPORT.

## 2014 HIGHLIGHTS

### MORE SUPPORT FOR CAMS AND AUSTRALIAN MOTOR SPORT

CAMS has enjoyed the support of Official Partner Penrite since 2013, but in 2014 CAMS was able to proudly announce further support for the organisation and therefore Australian motor sport.

CAMS has formed a major partnership with Jayco, Australia's most recognised brand of caravans and recreational vehicles.

Established in 1975, Jayco is Australia's favourite caravan manufacturer, employing more than 1,000 Australians as a locally owned family business.

Joining Jayco in forging a partnership with CAMS, was Famous Insurance Agency (Famous), to better cater for the needs of those in the Australian motor sport family as CAMS' Official Car Insurance Partner.

CAMS was pleased to add Famous to the like-minded and ever growing commercial partners of CAMS.

Like CAMS, Famous is a growing and dynamic organisation, which prides itself on catering to the needs of customers and members.

Famous is underwritten by Calliden Insurance Limited, a wholly owned subsidiary of the Munich Re group of companies.

A partnership was also formed with Dyno Dynamics.

The market leaders in the design and manufacturing of premium dynamometers, became an Official Partner of CAMS in a two year arrangement from 2015.

Dyno Dynamics has been designing and manufacturing chassis dynamometers and engine dynamometers for over 25 years and is the largest dyno manufacturer in the southern hemisphere.

CAMS Chief Executive Officer Eugene Arocca believes it is another great fit and that the relationship is a vote of confidence in CAMS.

"We are very excited to have Dyno Dynamics on board as an Official Partner of CAMS and see it as a great endorsement of the direction CAMS is heading in."

### CREATING THE FORMULA FOR THE FUTURE

With the support of Jayco, Penrite and Hankook Tyre, CAMS has been able to create the CAMS Jayco Australian Formula 4 Championship starting in 2015.

Formula 4 has been created by motor sport's world governing body, the FIA, as part of the newly aligned pathway from karting to Formula 1. It is designed for drivers aged 15 years and over.

The CAMS Jayco Australian Formula 4 Championship brings about an exciting new chapter in the history of Australian motor sport and it was certainly one of the highlights of 2014 when CAMS announced that the new open wheel development Championship would begin in 2015.

CAMS' General Manager of Motor Sport Development Cameron McConville said Jayco's support would provide huge opportunities for young Australians.

"We can't thank the people of Jayco enough for their support and foresight in getting behind the future of Australian motor sport."





## JOINING THE CLUB – 500 MILESTONE FOR CAMS MEMBER CLUBS

CAMS welcomed its 500th affiliated club in 2014, when the Hyundai Excel Racing Association of Victoria became a CAMS Member Club.

CAMS' CEO Eugene Arocca remarked it was a significant moment in the direction of CAMS in its modern guise.

"We're thrilled that 500 clubs have joined CAMS. When this administration was put in place two years ago club affiliations numbered about 440. We have achieved close to a 15% increase since then, which is fantastic."

The affiliation of 500 clubs in 2014 is an increase on 460 clubs set in 2013, and was well above the target figure for 2014 of 475.

"With such a growing base we will ensure that we continue to service, support and assist the clubs to increase their own membership numbers," Arocca said.



## NEWLY AFFILIATED CAMS CLUBS IN 2014

1949-1962 Ford V8 Club of NSW Inc  
 60's American Muscle Car Club  
 86 Club Australia  
 ACT 86/BRZ Car Club Incorporated  
 BMW Car Club Tasmania Inc  
 BMW Drivers Club of South Australia  
 Braidwood Motor Club Inc  
 Burnett Auto Club Inc  
 Central Victorian Chrysler Club  
 Classic English Ford Club (WA) Inc  
 Daimler & Lanchester Owners Car Club of Australia Inc  
 Donald Motor Sports Association Inc  
 Drift 1 WA  
 F5000 Australia  
 Falcon GT & Ford Performance Club of Northern NSW Inc  
 Ford Coupe Club of Australia  
 Highland Gentlemen's Classic Car Club Inc  
 Highway 8 Car Club Inc  
 Historic Commercial Vehicle Club (WA) Inc  
 Historic Racing Car Club of Tasmania Inc  
 Hi-Tec Drifting Australia  
 Honda Sports Car Club of Australia Inc  
 Hyundai Excel Racing Association  
 Ivanhoe Car Club Inc  
 Melbourne Old School Cruisers  
 Minis on the Murray Car Club  
 MTA Car Club  
 Pontiac Car Club of Australia  
 Port Macquarie Heritage Car Club Inc  
 Primal Motor Club Inc  
 Qld Superlites Inc  
 Riverina Mini Car Club Incorporated  
 Sapphire Coast Sporting Car Club Inc  
 SLK Drivers Club of NSW Inc  
 South Burnett Motors in Motion Inc  
 Street Car Racing Association of WA  
 Sunshine Coast Motor Sport Club Inc  
 Sydney Torana Club  
 Victorian Clubman Builders Group  
 WA 86/BRZ Club Incorporated  
 WA Sports Sedan and Sports Car Association

# 2014 HIGHLIGHTS

## LICENCED TO DRIVE – CAMS LICENCE HOLDERS

CAMS had record licence figures showing an uptake in the number of motor sport enthusiasts becoming competitor licence holders.

It sets a new record, with CAMS having 22,246 active licence holders as of December 2014 while the figure was 20,775 at the same time in 2013.

It was pleasing to have an increase but more importantly that there is a growing desire by enthusiasts to take their hobby to the next level and become a CAMS Licence holder.

Breaking through the 22,000 mark for active licence holders augers well for the development and growth of motor sport as set out in the CAMS Strategic Plan.

## CAMS LICENCE HOLDERS

2009	19,677
2010	19,076
2011	19,543
2012	19,879
2013	20,775
2014	22,246

## CAMS CALENDAR COMES ALIVE WITH MORE EVENTS

The options for motor sport enthusiasts to get involved in motor sport grows each year.

In 2014 CAMS Licence holders had the option of 2,076 events, with CAMS sanctioning that many events around Australia.

Most states recorded an increase in the number of permitted events in 2014.

## COME AND TRY DAYS

CAMS' Come and Try events remain key to entry level participation and 2014 was no different.

The key aim of Come and Try days, staged nationwide, is to help generate greater interest in grass roots 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 events place emphasis on the duties and responsibilities of CAMS volunteers and officials.

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, with a CAMS Licence in hand, in the near future!

## CAMS – SUPPORTING F1 IN SCHOOLS PROGRAM

In 2014, CAMS supported the F1 in Schools program by providing free workshops to the schools involved, encompassing a learning program which focusses on the initial phases of the program design with importance on Aerodynamics.

CAMS will continue to support the program which is run by the Re-Engineering Australia Foundation (REA). The competition commenced in Australian in 2003 and is offered to all high schools across Australia. It focuses on developing the creativity and innovation of high school students through a structured engineering design project based on the development of a model Formula 1™ racing car.

Initially aimed at students in years 7–10, the program is now offered to students from years 5–12. Each year the program engages more than 40,000 high school students in Australia and delivers industry-standard technology into schools which is made available to a further 300,000 students outside the program.

## CAMS COMES TO THE PEOPLE OF MOTOR SPORT

Fans attending motor sport events will have seen more of CAMS in 2014 with an increased participation and presence around Australia.

CAMS has increased its presence at events in order to better inform Australian motor sport fans and enthusiasts about motor sport.

CAMS' vision is to have more people enjoying more motor sport, so information about how to get involved in motor sport, be it as a competitor or official, is a key reason for this CAMS venture.

CAMS Chief Executive Officer Eugene Arocca believes it is the duty of CAMS to better promote motor sport and taking information to motor sport venues and fans at events has been identified as important move in making that occur.

“As a promoter of motor sport in the country, in terms of young people and developing the sport, we previously have not been present at major motor sport events. As an incoming CEO I believed that CAMS needed to be present at the main events and for us the Clipsal 500, Bathurst 1000 and the Australian Grand Prix are the main events. So we decided that we would put up a display tent and it has been outstanding.”

For Arocca, the move has been a success as thousands of people across Australia are better informed and aware of what CAMS does in its role as administrator, developer, promoter and regulator of four wheeled motor sport in Australia.

“We have had more officials sign up, more children come and see us, touch the cars that are on display, sit in the U Race It simulators we have. For me it's a no-brainer, we have to get out there and make sure, at the high visibility events, that CAMS is present.”







AUSTRALIA MELBOURNE

CAMS WOULD  
LIKE TO **THANK**  
ALL OFFICIALS,  
COACHES,  
**VOLUNTEERS**,  
DEMONSTRATION  
DRIVERS, AND  
EXHIBITORS  
FOR THEIR  
OVERWHELMING  
**SUPPORT AND**  
**DEDICATION.**

# 2014 NATIONAL AWARD WINNERS

## MOTOR SPORT CHAMPIONS & SERIES WINNERS

### **Australian Targa Championship - Modern - Driver Rally**

Jamie Vandenberg TAS 2009 Nissan GT-R

### **Australian Targa Championship - Modern - Co-Driver Rally**

Dennis Sims SA 2009 Nissan GT-R

### **Australian Targa Championship - Classic - Driver Rally**

Roger Paterson SA 1974 Porsche 911RS

### **Australian Targa Championship - Classic - Co-Driver Rally**

Richard Geue SA 1974 Porsche 911RS

### **Australian Endurance Championship Race**

Grant Sherrin QLD BMW 135i

### **Australian Khanacross Championship Auto Test**

Brendon Paynting VIC Subaru WRX

### **Australian Superkart Championship - 250cc Gearbox International Race**

Gary Pegoraro VIC Anderson BRC

### **Australian Superkart Championship - 250cc Gearbox National Race**

Dalton Rowell NSW Stockman Honda

### **Australian Superkart Championship - 125cc Gearbox Race**

Garry Haywood VIC Bakker Honda

### **Porsche Gt3 Cup Challenge Australia Series Race**

Fraser Ross VIC Porsche 911 GT3 Cup

### **Australian Supersprint Championship Speed**

Peter Morley WA OMS CF10

### **Australian Motorkhana Championship Auto Test**

Scott Bennett WA Turben Special

### **Australian Off Road Championship - Extreme 4WD Class - Driver Off Road**

Clayton Chapman QLD Mitsubishi Triton

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

Adam McGuire QLD Mitsubishi Triton

### **Australian Off Road Championship - Extreme 2WD Class - Driver Off Road**

Beau Robinson WA Geiser Bros Trophy Truck

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

Ken Skinner WA Geiser Bros Trophy Truck

### **Australian Off Road Championship - Performance 2WD Class - Driver Off Road**

Paul Youman QLD Toyota Hilux

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

Mitch Marsden QLD Toyota Hilux

### **Australian Off Road Championship - Pro Buggy Class - Driver Off Road**

Shannon Rentsch VIC Jimco Buggy

### **Australian Off Road Championship - Pro Buggy Class**

- Co-Driver Off Road

Ian Rentsch VIC Jimco Buggy

### **Australian Off Road Championship - Production 4WD Class - Driver Off Road**

Geoff Pickering QLD Mitsubishi Pajero

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

Dylan Watson QLD Mitsubishi Pajero

### **Australian Off Road Championship - Super 1650 Buggy Class - Driver Off Road**

Chris Browning NSW Lothringer Super 1650

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

Chris Clarke QLD Lothringer Super 1650

### **Australian Off Road Championship - Tri Series Outright - Driver Off Road**

Jack Rhodes SA Jimco Aussie Special

### **Australian Off Road Championship - Tri Series Outright - Co - Driver Off Road**

David Pullino SA Jimco Aussie Special

### **Australian Off Road Championship - Tri Series Overall Class - Driver Off Road**

Chris Browning NSW Lothringer Super 1650

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

Chris Clarke QLD Lothringer Super 1650

### **Australian Off Road Championship - Driver Off Road**

Shannon Rentsch VIC Jimco Buggy

### **Australian Off Road Championship - Co Driver Off Road**

Ian Rentsch VIC Jimco Buggy

### **Australian Off Road Championship- Prolite Buggy Class - Driver Off Road**

Tony Fehlhaber QLD Chenoweth

### **Australian Off Road Championship - Prolite Buggy Class - Co - Driver Off Road**

Gary Howell QLD Chenoweth

### **Australian Manufacturers Championship Race**

BMW

### **Australian Production Car Championship Race**

Beric Lynton QLD BMW 1M

### **Australian Saloon Car Series Race**

Gavin Ross VIC Holden Commodore VT

### **Porsche Carrera Cup Australia Championship Race**

Steven Richards VIC Porsche 991 GT3 Cup

### **Australian Hill Climb Championship Speed**

Malcolm Oastler NSW OMS 28

### **Radical Australia Cup Race**

Tim Berryman NSW Radical SR 8 FX

### **Sports Sedan Series Race**

Tony Ricciardello WA Alfa Romeo GTV

### **Australian V8 Touring Car Series Race**

Justin Ruggier NSW Holden Commodore VZ

### **Australian Formula 3 Championship (Including CAMS Gold Star) Race**

Simon Hodge SA Mygale M11 Mercedes-Benz Gold Star

### **Australian GT Championship Race**

Richard Muscat VIC Mercedes-Benz SLS AMG GT3

### **Australian Tourist Trophy Race**

Richard Muscat VIC Mercedes-Benz SLS AMG GT3

### **Australian Side By Side Rally Challenge - Driver Rally**

Cody Crocker NSW Polaris RZR 1000 XP

### **Australian Side By Side Rally Challenge - Co-Driver Rally**

Greg Foletta VIC Polaris RZR 1000 XP

### **Australian Rally Championship - Driver Rally**

Scott Pedder VIC Renault Clio R3

### **Australian Rally Championship - Co-Driver Rally**

Dale Moscat NSW Renault Clio R3

### **Australian 4WD National Rally Series - Driver Rally**

Richie Dalton NSW Mitsubishi Lancer Evo IX

### **Australian 4WD National Rally Series - Co-Driver Rally**

John Allen QLD Mitsubishi Lancer Evo IX

### **Australian Rally Championship - Rally Manufacturers Champion Rally**

Citroen

### **Australian Rally Championship - SUV Rally Challenge - Driver Rally**

William (Bill) Monkhouse SA Suzuki Grand Vitara

### **Australian Rally Championship - SUV Rally Challenge - Co-Driver Rally**

Andrew Booker SA Suzuki Grand Vitara

### **Australian Rally Championship - Australian Classic Rally Challenge - Driver Rally**

Neal Bates ACT Toyota Celica RA40

### **Australian Rally Championship - Australian Classic Rally Challenge - Co-Driver Rally**

Coral Taylor NSW Toyota Celica RA40

### **Australian Touring Car Masters Series - ProMaster Class Race**

John Bowe VIC Ford Mustang

### **Australian Touring Car Masters Series - ProAm Class Race**

Mark King QLD Chevrolet Camaro

### **Australian Touring Car masters Series - ProSports Class Race**

Chris Stillwell Sven Burchartz VIC Ford Mustang

### **Aussie Racing Cars Series Race**

Darren Chamberlin NSW Toyota Aurion

### **Australian Formula Ford National Series - Formula Ford Race**

Thomas Randle VIC Mygale SJ13a

### **Australian Formula Ford National Series - Formula Ford 1600 Race**

James Garley NSW Mygale SJ01a

### **Australian V8 Ute Racing Series Race**

Kris Walton QLD Ford Falcon FG Ute

### **Dunlop V8 Supercar Series Race**

Paul Dumbrell VIC Holden Commodore VE2

### **V8 Supercar Championship/Australian Touring Car Championship Race**

Jamie Whincup QLD Holden Commodore VF

## CAMS AWARD RECIPIENTS

### PHIL IRVING AWARD

The Late Ivan Tighe

### AUSTRALIAN MOTOR SPORT OFFICIAL OF THE YEAR

Belinda Taylor

### MOTOR SPORT PERSONALITY OF THE YEAR AWARD

Scott McLaughlin

### DONALD THOMSON AWARD

Ryan McLeod

### MEMBER OF HONOUR

Ron Tauranac

### LIFE MEMBERSHIP

Bob Watson

Fred Gibson

John Paterson

### PETER BROCK MEDALLIST

Jim Richards

### CAMS YOUNG DRIVER OF THE YEAR AWARD

Anton De Pasquale

### JACK BRABHAM AWARD

Daniel Ricciardo

### FIA OFFICIAL OF THE YEAR

Adrian Stafford

## CAMS MEDIA AWARDS

### MOTOR SPORT STORY OF THE YEAR

Gordon Lomas

### MOTOR SPORT JOURNALIST OF THE YEAR

Mark Fogarty

### MOTOR SPORT PHOTOGRAPH OF THE YEAR

Robert Cianflone

### MOTOR SPORT PHOTOGRAPHER OF THE YEAR

John Morris

### MOTOR SPORT STORY OF THE YEAR (RADIO/TELEVISION)

AirTime Media





# STATE HIGHLIGHTS

## GROWING GRASS ROOTS MOTOR SPORT

Motor sport saw a year of participation and club growth in 2014. The commissioned study released by Ernst & Young into the Economic Contribution of the Australian Motor Sport Industry revealed that more than 150,000 people participate in motor sport across Australia every year, the breakdown of that number:

- 55,339 people compete only
- 3,619 people officiate and compete
- 17,419 people officiate only
- 76,775 other club members

### The 500 Club

CAMS welcomed our 500th affiliated car club in 2014, the Hyundai Excel Racing Association of Victoria. The club being one of more than 40 clubs to newly affiliate with CAMS in 2014. Reaching 501 clubs in 2014 was an increase on 460 clubs in 2013 and was well above our target figure of 475 for 2014.

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.

### Schools Workshop

After a few years involved in a judging capacity with the F1 in Schools Program run by the Re-Engineering Foundation of Australia, CAMS launched a 1 hour free workshop to the schools involved encompassing a learning program which focuses on the initial phases of the program design with importance on Aerodynamics.

The alliance not only provides CAMS with the opportunity to engage with over 40,000 high school students involved in the program, but it enables the organisation to be involved in educational programs aimed at developing employability skills in the field of motor sport and the motoring industry.

In 2014, the workshop was presented to 21 schools and 53 classes (22 development, 21 professional and 10 cadet) across all states with a total of 507 students participating and learning about motor sport.

### Entry Level Opportunities

Providing entry level events and membership options remains fundamental in attracting more motor sport participants.

A total of 72 Come and Try events were run by CAMS affiliated car clubs throughout 2014, with just under 3,000 level 1 licences sold, ranging from club days to introduction days at state championship level.

### Training and Development

Complimenting club growth is the increasing presence of new members, officials and events throughout 2014. We launched a bi-monthly officials training notification system as well as a new webpage dedicated to notifying clubs and members of training opportunities.

A total of 72 face-to-face modules were made available across the country with a total of 830 participants.

## BETTER SUPPORT FOR GRASS ROOTS

A healthy sport requires strong clubs and CAMS is committed to work with clubs as they pursue opportunities to grow and improve their overall operations. As such, we are working to improve investment in motor sport on a local level with clubs through a dedicated approach to strengthen our government partnerships.

Each year, many of the state government departments and foundations offer a range of funds available for community clubs, CAMS has been able to assist clubs in securing funding for a range of activities:

### CAMS Club Development Fund

CAMS launched a Club Development Fund, supported by Penrite and Famous Insurance. Funds are made available to CAMS affiliated clubs as part of an ongoing commitment to drive growth in clubs and motor sport.

### Rally Registration Scheme

We were pleased to announce the launch of the NSW Rally Vehicle Registration Scheme. The scheme enables CAMS rally vehicles to access NSW roads on conditional registration for competition reasons, testing, servicing and maintenance, training and driving to and from events. Schemes like these enable our members to access motor sport easier.

## STRONGER STATE COMPETITIONS

State Championships and Series have an important role in motor sport and continue to gain momentum due to the increasing work of state panels, volunteers and clubs who administrate, organise and operate events.

In 2014, there was a total of 41 State Championship or Series held which were made up of more than 200 single events and over 4,000 individuals competing in those events.

## STATE AWARDS - RECOGNISING COMPETITORS AND VOLUNTEERS

CAMS 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 1,000 people in attendance. All attendees received a laser etched CAMS 60th celebration wine glass as mementos.

Additionally, over 100 CAMS car clubs were recognised for their milestone services to the sport and commitment to CAMS on a national scale.

## INCREASING PROFILE AND BRAND AWARENESS

As part of the aim to increase our profile in the motor sport community and as a promoter of motor sport in the country, CAMS continues to focus on attending and displaying everything about motor sport at the largest events around the country including; Australian Grand Prix, Clipsal 500, Tasmanian 400, Perth 360, Gold Coast 600 and Sydney 500.



# PARTNERS



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

Some of these organisations include the FIA, the CAMS Foundation, 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 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 Macneal
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	Scott McGrath
FIA Medical Commission	Dr Rik Hagen
FIA Serious Accidents Working Group	Tim Schenken
FIA International Series Working Group	Garry Connelly

## CAMS FOUNDATION

The CAMS Foundation was established in 2001 by CAMS, the governing body of motor sport in Australia.

The aim of the Foundation 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 CAMS Foundation 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.

## THE FOUNDATION'S 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
- 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)

AIMSS is a not for profit organisation and was established by CAMS in 2007 and is the peak body for motor sport safety 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.

### AIMSS' 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:

- 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
- Be the driving force for the improvement of safety in motor sport in Australia
- Be 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)

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

It's 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.

WAMS also has a number of state-based representatives who assist in communicating information to and from their respective states.

### WAMS' MISSION:

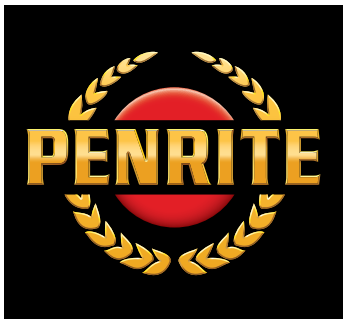
The mission of the Women of Australian Motor Sport is to increase participation of women across all facets of motor sport in Australia.

**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 2014, Karting Australia and the Australian National Drag Racing Association (ANDRA) 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.

## CORPORATE PARTNERS



CAMS was running like a well-oiled machine in 2014 thanks to its partnership with Penrite, Australia's biggest independent oil and lubricants company.

Penrite has a long history with Australian motor sport and in 2014 was involved with CAMS at the 2014 CAMS Club General Assembly and also sponsored the 2014 CAMS Motor Sport Awards.

CAMS will enjoy working with Penrite to support clubs, members and grass roots motor sport again in 2015 and 2016.



CAMS proudly announced that Jayco, Australia's favourite Caravan manufacturer, employing more than 1,000 Australians as a locally owned family business, joined Penrite in becoming an Official Partner of CAMS, starting in 2015.

As well as supporting CAMS in becoming major sponsor of the CAMS Jayco Australian Formula 4 Championship, CAMS was pleased that one of the most recognisable brands in Australia saw fit to support CAMS and Australian motor sport.

Jayco has a long history of supporting Australian sport and CAMS welcomes Jayco to the growing family of corporate partners.



CAMS formed an alliance with Famous Insurance Agency, which is underwritten by Calliden Insurance Limited a wholly owned subsidiary of the Munich Re group of companies, to better cater for the needs of those in the Australian motor sport family.

Meeting the needs of the ever expanding and valuable sport has become a strong focus for CAMS, the vision of which is to have more people enjoying motor sport and it is with this in mind that CAMS teamed with Famous... a growing and dynamic organisation, which prides itself on catering to the needs of customers and members.

Famous is well known for meeting the insurance needs of motorbike owners, but has expanded its services to four wheeled motor sport, with the partnership beginning in 2015.





Dyno Dynamics, the market leaders in the design and manufacturing of premium dynamometers, became an Official Partner of CAMS, with the two year arrangement beginning in 2015.

Dyno Dynamics has been designing and manufacturing chassis dynamometers and engine dynamometers for over 25 years and is the largest dyno manufacturer in the southern hemisphere.



### Australian Government

### Australian Sports Commission

The Australian Government, through the Australian Sports Commission, recognises the Confederation of Australian Motor Sport Ltd. to develop motor sport in Australia.



# DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

**YOUR DIRECTORS SUBMIT THE FINANCIAL ACCOUNTS OF CONFEDERATION OF AUSTRALIAN MOTOR SPORT LIMITED FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014.**

## DIRECTORS

The names of directors in office at the date of this report or during the financial year ending 31st December 2014 are as follows. Directors were in office for this entire period unless otherwise stated.

Mr Andrew Papadopoulos (President and Non Executive Director)

Mr Michael Clements (Non Executive Director)

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)

Mr Terry Atkinson (Non Executive Director)  
(appointed 8 January 2014)

Mr. Norman Gowers (Non Executive Director)

Mr Stephen Fox (Non Executive Director)  
(appointed 1 January 2014)

## COMPANY SECRETARY

Mr Darryl Ferris (appointed 21 November 2014)

## 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; and

### 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 result for CAMS Ltd was a profit of \$269,421 before a one-off grant was issued to Rally Australia (a controlled entity of CAMS Ltd). The grant of \$270,000 was issued to enable the securing of the World Rally Championship in Australia for the 2015 – 2017 years. The net result for CAMS Ltd after the grant was a loss of \$579 (2013: profit \$182,836).

The overall result of the group and its controlled entities for 2014 amounted to a net surplus after income tax of \$33,188 (2013: Surplus \$2,732).

	CAMS Ltd	Consolidated
Revenue	11,585,600	17,536,209
Operating Expenses	(11,316,179)	(17,503,021)
Operating Profit	269,421	33,188
Grant - Rally Australia	(270,000)	-
Net (Loss)/ Profit	(579)	33,188

## DIVIDENDS

No dividends are payable to members under the constitution.

## SIGNIFICANT CHANGES IN STATE OF AFFAIRS

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, Mr Darryl Ferris, 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.

## AFTER REPORTING DATE EVENTS

There were no 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 2014 are as follows:

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

## MEETINGS OF DIRECTORS

During the financial year, 10 meetings of directors were held. Attendances were:

Directors' Meetings		
Name	Number eligible to attend	Number attended
Mr Andrew Papadopoulos	10	10
Mr Norman Gowers	10	10
Mr Michael Clements	10	10
Mr Terry Atkinson	10	10
Mr Graeme Emerton	10	10
Mr Stephen Fox	10	9
Mr Laurence Svenson	10	9
Mr Alan Evans	10	8
Mr Anthony South	10	8
Mr Ian Gillespie	10	9

## MEMBERS

As at 31 December 2014, 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 46 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.



**President**  
Andrew Papadopoulos



**Director**  
Anthony South

Dated this 15th day of April 2015

# STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

	Note	2014 \$	CONSOLIDATED 2013 \$	2014 \$	PARENT 2013 \$
<b>Continuing Operations</b>					
Revenues	2	17,536,209	15,689,912	11,585,600	10,463,013
Salaries and employee benefits expense	3	4,276,209	3,998,268	4,272,431	3,998,268
Insurance expense		1,918,645	1,930,253	1,918,645	1,930,253
Office running costs expense		957,728	816,499	939,641	835,334
Lease rental expense		4,150	9,598	4,150	9,598
Communications expense		287,872	337,534	557,872	337,534
Travel expense		1,051,865	999,048	1,032,096	999,048
Legal expense		21,937	67,771	21,937	67,771
Depreciation expense	3	320,414	190,918	243,785	148,044
Grants (project expenditure)		1,991,827	1,439,695	1,991,827	1,439,695
Fines expenses		27,964	37,550	27,964	37,550
External consultants/Contractors expenses		311,534	283,327	311,354	283,327
Finance costs		55,326	47,589	53,846	46,531
Event promotional expenses		6,064,527	5,371,633	-	-
Other expenses		212,731	157,497	210,631	147,224
<b>Surplus before income tax expense</b>		<b>33,188</b>	<b>2,732</b>	<b>(579)</b>	<b>182,836</b>
Income tax expense	1(m)	-	-	-	-
<b>Surplus after income tax expense</b>		<b>33,188</b>	<b>2,732</b>	<b>(579)</b>	<b>182,836</b>
<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>33,188</b>	<b>1,456,332</b>	<b>(579)</b>	<b>182,836</b>

The accompanying notes form part of this financial report.

# STATEMENT OF FINANCIAL POSITION

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

	Note	CONSOLIDATED		PARENT
		2014	2013	2013
		\$	\$	\$
<b>CURRENT ASSETS</b>				
Cash assets	7	4,058,034	5,891,947	5,161,840
Receivables	8(a)	2,301,169	966,697	771,049
Inventories	9	59,061	-	-
Other assets	10	1,254,191	1,323,199	1,229,340
<b>TOTAL CURRENT ASSETS</b>		<b>7,672,455</b>	<b>8,181,843</b>	<b>7,162,229</b>
<b>NON-CURRENT ASSETS</b>				
Receivables	8(b)	45,000	50,000	1,279,049
Plant and equipment	11(a)	1,561,941	797,839	607,144
Property	11(b)	3,265,394	3,272,000	-
Motor vehicle	11(c)	5,013	6,469	-
Trademarks		5,345	-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>4,882,693</b>	<b>4,126,308</b>	<b>1,886,193</b>
<b>TOTAL ASSETS</b>		<b>12,555,148</b>	<b>12,308,151</b>	<b>9,048,422</b>
<b>CURRENT LIABILITIES</b>				
Payables	12	3,117,781	3,069,033	2,295,771
Provisions	13	641,458	670,332	666,578
Other liabilities	14	1,717,462	1,471,597	1,471,597
<b>TOTAL CURRENT LIABILITIES</b>		<b>5,476,701</b>	<b>5,210,962</b>	<b>4,433,946</b>
<b>NON-CURRENT LIABILITIES</b>				
Provisions	13	59,614	111,544	111,544
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>59,614</b>	<b>111,544</b>	<b>111,544</b>
<b>TOTAL LIABILITIES</b>		<b>5,536,315</b>	<b>5,322,506</b>	<b>4,545,490</b>
<b>NET ASSETS</b>		<b>7,018,833</b>	<b>6,985,645</b>	<b>4,502,932</b>
<b>MEMBERS' EQUITY</b>				
Retained profits	5(a)	5,137,599	5,152,510	4,410,122
Asset revaluation reserve	5(b)	1,740,325	1,740,325	-
Fines reserve	5(c)	140,909	92,810	92,810
<b>TOTAL MEMBERS' EQUITY</b>		<b>7,018,833</b>	<b>6,985,645</b>	<b>4,502,932</b>

The accompanying notes form part of this financial report.

# STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

	Note	2014 \$	CONSOLIDATED 2013 \$	2014 \$	PARENT 2013 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and government grants		14,118,731	14,844,390	8,643,823	9,971,319
Payments to suppliers and employees		(15,027,985)	(14,232,431)	(9,572,511)	(9,535,312)
Interest received		174,247	196,262	167,369	194,383
<b>Net cash (used in)/provided by operating activities</b>	6	<b>(735,007)</b>	808,221	<b>(761,319)</b>	630,090
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase of property, plant and equipment		(1,074,882)	(669,231)	(1,050,690)	(487,463)
Purchase of intangibles		(5,345)	-	-	-
<b>Net cash used in investing activities</b>		<b>(1,080,227)</b>	(669,231)	<b>(1,050,690)</b>	(487,463)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
(Repayment)/ Proceeds of borrowings with related parties		(18,679)	-	6,606	-
<b>Net cash (used in)/provided by financing activities</b>		<b>(18,679)</b>	-	<b>6,606</b>	-
Net (decrease)/increase in cash held		(1,833,913)	138,990	(1,805,403)	142,927
Cash at 1 January 2014		5,891,947	5,752,957	5,161,840	5,018,913
<b>Cash at 31 December 2014</b>	7	<b>4,058,034</b>	5,891,947	<b>3,356,437</b>	5,161,840

The accompanying notes form part of this financial report.

# STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

	Note	Retained Earnings	Asset Revaluation Reserve	Fines Reserve	Total Equity
		\$	\$	\$	\$
<b>CONSOLIDATED</b>					
<b>Opening equity balance 1 January 2013</b>		5,182,069	286,725	60,519	<b>5,529,313</b>
Revaluation Asset to Fair Value		-	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>
Transferred Fines Reserve	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>
<b>Opening equity balance 1 January 2014</b>		5,152,510	1,740,325	92,810	<b>6,985,645</b>
Revaluation Asset to Fair Value		-	-	-	-
Surplus for the period		33,188	-	-	<b>33,188</b>
Comprehensive income for the period		33,188	-	-	<b>33,188</b>
Transferred Fines Reserve	5(c)	(48,099)	-	(48,099)	-
<b>Closing equity balance 31 December 2014</b>		<b>5,137,599</b>	<b>1,740,325</b>	<b>140,909</b>	<b>7,018,833</b>
	Note	Retained Earnings	Asset Revaluation Reserve	Fines Reserve	Total Equity
		\$	\$	\$	\$
<b>PARENT</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>
<b>Opening equity balance 1 January 2014</b>		4,410,122	-	92,810	<b>4,502,932</b>
Loss for the period		(579)	-	-	<b>(579)</b>
Comprehensive loss for the period		(579)	-	-	<b>(579)</b>
Transferred Fines Reserve	5(c)	(48,099)	-	48,099	-
<b>Closing equity balance 31 December 2014</b>		<b>4,361,444</b>	-	<b>140,909</b>	<b>4,502,353</b>

The accompanying notes form part of this financial report.

# STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

## NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

### Financial Reporting Framework

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.

### 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.

### AASB 1031 'Materiality'

AASB 1031 'Materiality' removes the Australian guidance on materiality that is not available in IFRSs. This change would not change the level of disclosure presently specified by other accounting standards. The adoption of AASB 1031 does not have any material impact on the disclosures or the amounts recognised in the Group's consolidated financial statements.

### AASB 2013-5 'Amendments to Australian Accounting Standards – Investment Entities'

The Group has applied the amendments to AASB 10, AASB 12 and AASB 127 for the first time in the current year. The amendments to AASB 10 define an investment entity and require a reporting entity that meets the definition of an investment entity not to consolidate its subsidiaries but instead to measure its subsidiaries at fair value through profit or loss in its consolidated and separate financial statements.

To qualify as an investment entity, a reporting entity is required to:

- Obtain funds from one or more investors for the purpose of providing them with investment management services
- Commit to its investor(s) that its business purpose is to invest

funds solely for returns from capital appreciation, investment income, or both

- Measure and evaluate performance of substantially all of its investments on a fair value basis

Consequential amendments have been made to AASB 12 and AASB 127 to introduce new disclosure requirements for investment entities.

As the Company is not an investment entity (assessed based on the criteria set out in AASB 10 as at 1 January 2014), the application of the amendments does not have any material impact on the disclosures or the amounts recognised in the Group's consolidated financial statements.



## Standards and Interpretations issued not yet effective

At the date of authorisation of the financial report, a number of Standards and Interpretations were in issue but not yet effective.

Standard/Interpretation	Effective for annual reporting periods beginning on or after:	Expected to be initially applied in the financial year
AASB 9 'Financial Instruments', and the relevant amending standards	1-Jan-18	31-Dec-18
AASB 2014-4 'Amendments to Australian Accounting Standards – Clarification of Acceptable Methods of Depreciation and Amortisation'	1-Jan-16	31-Dec-16
AASB 15 'Revenue from Contracts with Customers' and AASB 2014-5 'Amendments to Australian Accounting Standards arising from AASB 15'	1-Jan-17	31-Dec-17
AASB 2014-1 'Amendments to Australian Accounting Standards' - Part A: 'Annual Improvements 2010–2012 and 2011–2013 Cycles' - Part B: 'Defined Benefit Plans: Employee Contributions (Amendments to AASB - Part C: 'Materiality'	1-Jul-14	31-Dec-15
AASB 2015-1 'Amendments to Australian Accounting Standards – Annual Improvements to Australian Accounting Standards 2012-2014 Cycle'	1-Jan-16	31-Dec-16

The directors have not yet assessed financial impact of the adoption of these Standards and Interpretations.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 31 December 2014 and the comparative information presented in these financial statements for the year ended 31 December 2013.

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 2014 and 31 December 2013, 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 every 3 years, 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 statement of profit or loss.

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 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:

	2014	2013
<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) Inventory

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a first-in-first-out basis. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

### (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.

# STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

## NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CONT.

### *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.

### **(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 has 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 entities of CAMS are tax exempt bodies except for CAMS Property Holdings Pty Ltd, Rally Australia Pty Ltd and Rally Corp Pty Ltd which are not tax exempt, however, there is no tax expense for these entities in relation to the 2014 year.

### **(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) 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.

**(p) Trademarks**

Trademarks acquired are initially recognised at cost and are subsequently carried at cost less accumulated amortisation and accumulated impairment losses. These costs are amortised to profit or loss using the straight line method the shorter of their estimated useful lives and periods of contractual rights.

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

## NOTE 2. REVENUE

	CONSOLIDATED		PARENT	
	2014	2013	2014	2013
	\$	\$	\$	\$
Licences	3,481,432	3,423,281	3,481,432	3,423,281
Event fees	4,631,096	4,422,687	4,631,096	4,442,687
Event promotional revenue	5,943,731	5,225,020	-	-
Registration & championship fees	12,692	18,590	12,692	18,590
Membership & affiliation	250,037	227,615	250,037	227,615
Sales	127,809	113,203	127,809	113,203
Advertising & sponsorship revenue	192,292	98,243	192,292	98,243
Interest income	174,247	196,262	167,369	194,383
Grants	1,991,827	1,439,695	1,991,827	1,439,695
Fines	76,062	69,842	76,062	69,842
Other	654,984	455,474	654,984	455,474
<b>Total</b>	<b>17,536,209</b>	<b>15,689,912</b>	<b>11,585,600</b>	<b>10,463,013</b>

## NOTE 3. EXPENSES AND LOSSES

### Depreciation

- Property, plant & equipment, motor vehicle

320,414 190,918 243,785 148,044

### Operating lease expenses

4,150 9,598 4,150 9,598

### Net transfer to provisions

- Employee entitlements

(23,924) (4,503) (27,678) (8,257)

- Insurance excess fund

(52,975) (3,187) (52,975) (3,187)

### Employee benefit expenses

- Wages and salaries

3,878,034 3,515,632 3,878,034 3,515,632

- Workers' compensation costs

42,472 29,681 42,472 29,681

- Superannuation costs

344,553 292,290 344,553 292,290

- Other

11,622 160,665 7,372 160,665

### Total of Employee Benefits

4,276,681 3,998,268 4,272,431 3,998,268

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

## NOTE 4. AUDITORS' REMUNERATION

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

(2013: Deloitte Touche Tohmatsu)

	2014 \$	CONSOLIDATED 2013 \$	2014 \$	PARENT 2013 \$
- Auditing the financial reports	50,700	41,000	41,100	32,500
- Other services - Advisory	39,015	-	39,015	-
- Other services - Taxation services	-	16,935	-	16,935
- Other services - Audit of government grant	2,550	2,500	2,550	2,500
	<b>92,265</b>	<b>60,435</b>	<b>82,665</b>	<b>51,935</b>

## NOTE 5. RESERVES

### (a) Retained earnings

Balance at beginning of year	5,152,510	5,182,069	4,410,122	4,259,577
Net surplus (deficit) for the year	33,188	2,732	(579)	182,836
Transfer (to)/from reserves	(48,099)	(32,291)	(48,099)	(32,291)
<b>Balance at end of year</b>	<b>5,137,599</b>	<b>5,152,510</b>	<b>4,361,444</b>	<b>4,410,122</b>

The retained profits reserve is used to accumulate operating profits.

### (b) Asset revaluation reserve

Balance at beginning of year	1,740,325	286,725	-	-
Revaluation of land and buildings	-	1,453,600	-	-
<b>Balance at end of year</b>	<b>1,740,325</b>	<b>1,740,325</b>	<b>-</b>	<b>-</b>

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	92,810	60,519	92,810	60,519
Transfer (to)/from retained earnings	48,099	32,291	48,099	32,291
<b>Balance at end of year</b>	<b>140,909</b>	<b>92,810</b>	<b>140,909</b>	<b>92,810</b>

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

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

## NOTE 6. STATEMENT OF CASH FLOWS

Reconciliation of the operating profit after tax to the net cash flows from operations

Surplus/(deficit) after tax

### Non-cash items

Depreciation

Charges to provisions

### Changes in assets and liabilities

(Increase)/decrease in receivables/other assets

Increase/(decrease) in creditors

### Net cash flows from operations

	CONSOLIDATED		PARENT	
	2014	2013	2014	2013
	\$	\$	\$	\$
	33,188	2,732	(579)	182,836
	320,414	190,918	243,785	148,044
	(80,804)	(7,690)	(80,653)	(11,444)
	(1,302,418)	(775,603)	(899,540)	(202,368)
	294,613	1,397,866	(24,332)	513,322
	(735,007)	808,221	(761,319)	630,390

## NOTE 7. CASH ASSETS

Cash at bank

Cash on deposit

Cash on hand

	1,370,625	792,575	1,250,902	627,008
	2,684,594	5,097,082	2,103,015	4,533,112
	2,815	2,290	2,520	1,720
	4,058,034	5,891,947	3,356,437	5,161,840

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

## NOTE 8. RECEIVABLES

### (a) Current

	2014 \$	2013 \$	2014 \$	2013 \$
Trade debtors	2,185,943	747,156	1,156,135	309,600
Provision for doubtful debts	(30,537)	-	(30,537)	-
Goods and Services Tax	-	90,885	-	76,187
Loan	5,000	5,000	5,000	5,000
Controlled entity	-	-	386,219	6,606
Related party	140,763	123,656	140,763	373,656
	<b>2,301,169</b>	<b>966,697</b>	<b>1,657,580</b>	<b>771,049</b>

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

### (b) Non-current

Loan	45,000	50,000	45,000	50,000
Related party	-	-	1,229,049	1,229,049
	<b>45,000</b>	<b>50,000</b>	<b>1,274,049</b>	<b>1,279,049</b>

## NOTE 9. INVENTORIES

Inventories	59,061	-	59,061	-
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## NOTE 10. OTHER ASSETS

### Current

Pre-payments 1	1,254,191	1,323,199	1,181,682	1,229,340
	<b>1,254,191</b>	<b>1,323,199</b>	<b>1,181,682</b>	<b>1,229,340</b>

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

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

## NOTE 11. PROPERTY, PLANT & EQUIPMENT, MOTOR VEHICLE

### (a) Plant and equipment

	2014	2013	2014	2013
	\$	\$	\$	\$
Opening balance	1,259,983	657,903	1,014,619	594,307
Accumulated depreciation at beginning of period	(460,572)	(294,363)	(407,475)	(259,431)
Additions	1,074,882	669,231	1,050,690	487,463
Disposals	-	(67,151)	-	(67,151)
Depreciation	(312,352)	(167,781)	(243,785)	(148,044)
<b>Written down value at end of period</b>	<b>1,561,941</b>	<b>797,839</b>	<b>1,414,049</b>	<b>607,144</b>

### (b) Property

#### Western Australia - Suite 7, 21 Waneroo Road, Joondanna.

At cost	152,000	152,000	-	-
Revaluation increment	200,997	200,997	-	-
Accumulated depreciation at beginning of period	(30,997)	(29,391)	-	-
Depreciation	(1,606)	(1,606)	-	-
<b>Written down value at end of period</b>	<b>320,394</b>	<b>322,000</b>	<b>-</b>	<b>-</b>

#### Victoria - 851 Dandenong Rd, Malvern East.

At cost	2,000,000	2,000,000	-	-
Revaluation increment	1,252,603	1,252,603	-	-
Accumulated depreciation at beginning of period	(302,603)	(285,375)	-	-
Depreciation	(5,000)	(17,228)	-	-
<b>Written down value at end of period</b>	<b>2,945,000</b>	<b>2,950,000</b>	<b>-</b>	<b>-</b>
<b>Total Property</b>	<b>3,265,394</b>	<b>3,272,000</b>	<b>-</b>	<b>-</b>

### (c) Motor Vehicle

Opening balance	17,931	17,931	-	-
Accumulated depreciation at beginning of period	(11,462)	-	-	-
Depreciation	(1,456)	(11,462)	-	-
<b>Written down value at end of period</b>	<b>5,013</b>	<b>6,469</b>	<b>-</b>	<b>-</b>

### Total Property, Plant & Equipment

	4,832,348	4,076,308	1,414,049	607,144
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# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

## NOTE 12. PAYABLES

### Current

	2014 \$	CONSOLIDATED 2013 \$	2014 \$	PARENT 2013 \$
Trade creditors	1,265,463	1,155,400	254,790	357,429
Accrued expenses	269,520	159,682	215,154	150,944
Prepaid revenue	77,675	111,629	77,675	96,629
Goods and Services Tax	103,239	-	45,662	-
Grants	1,042,086	1,262,561	1,042,086	1,262,561
Sundry creditors	359,798	379,761	359,015	379,761
Controlled entity	-	-	31,192	48,447
	<b>3,117,781</b>	<b>3,069,033</b>	<b>2,025,574</b>	<b>2,295,771</b>

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

## NOTE 13. PROVISIONS

### (a) Current

Insurance excess fund	300,609	353,584	300,609	353,584
Employee entitlements	340,849	316,748	337,246	312,994
	<b>641,458</b>	<b>670,332</b>	<b>637,855</b>	<b>666,578</b>

### (b) Non-current

Employee entitlements	59,614	111,544	59,614	111,544
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# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

## NOTE 17. ECONOMIC DEPENDENCY

The company has an international delegation from the 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 ongoing future.

## NOTE 18. EVENTS SUBSEQUENT TO REPORTING DATE

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

## NOTE 19. REGISTERED OFFICE & PRINCIPAL PLACE OF BUSINESS

851 Dandenong Road  
Malvern East, VIC, 3145

## NOTE 20. RELATED PARTY DISCLOSURES

Directors who held office during the financial year were:

Mr. Andrew Papadopoulos (President)	Mr. Norman Gowers	Mr. Michael Clements
Mr. Laurence Svenson	Mr. Graeme Emerton	Mr. Alan Evans
Mr. Anthony South	Mr. Ian Gillespie	
Mr. Stephen Fox (appointed 1 January 2014)	Mr. Terry Atkinson (appointed 8 January 2014)	

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.

	CONSOLIDATED		PARENT	
	2014	2013	2014	2013
	\$	\$	\$	\$
<b>Australian Motor Sport Commission Limited</b>				
<b>Opening Balance - Payable</b>	<b>(48,447)</b>	(71,713)	<b>(48,447)</b>	(71,713)
Payments	17,255	23,266	17,255	23,266
Receipts	-	-	-	-
<b>Closing Balance - Payable</b>	<b>(31,192)</b>	(48,477)	<b>(31,192)</b>	(48,447)

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

Every year CAMS provides services to CAMS Foundation Limited (formerly Australian Motor Sport 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.

## NOTE 21. RELATED PARTY DISCLOSURES (CONT.)

	CONSOLIDATED		PARENT	
	2014	2013	2014	2013
	\$	\$	\$	\$
<b>CAMS Foundation Limited</b>				
<b>Opening balance - Receivable</b>	<b>21,809</b>	4,616	<b>21,809</b>	4,616
Payments	392,554	221,798	392,554	221,798
Receipts	(316,928)	(204,605)	(316,928)	(204,605)
<b>Closing Balance - Receivable</b>	<b>97,435</b>	21,809	<b>97,435</b>	21,809

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	
	2014	2013	2014	2013
	\$	\$	\$	\$
<b>Australian Institute for Motor Sport Safety Limited</b>				
<b>Opening balance - Receivable</b>	<b>101,847</b>	112,729	<b>101,847</b>	112,729
Payments	143,757	125,388	143,757	125,388
Receipts	(202,276)	(136,270)	(202,276)	(136,270)
<b>Closing Balance - Receivable</b>	<b>43,328</b>	101,847	<b>43,328</b>	101,847

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

	% EQUITY INTEREST		NET ASSETS/(LIABILITIES)	
	2014	2013	2014	2013
Name	%	%	\$	\$
Australian Motor Sports Commission Limited	100	100	739,073	719,879
CAMS Property Holdings Pty Ltd	100	100	2,036,345	2,036,345
Rally Australia Pty Ltd	100	100	(260,512)	(273,511)

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

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

## NOTE 22. 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.

## NOTE 23. 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 20
Payables and accruals	12	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	12	Carried at principal amount. Interest is charged as an expense as it accrues.	Refer to note 20

### Interest rate risk

Cash invested in fixed term deposits earn a weighted average interest rate of 2.5% (2013: 3.5%).  
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.

## DIRECTOR'S 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**  
Anthony South

Dated this 15th day of April 2015

## AUDITOR'S INDEPENDENCE DECLARATION

**Deloitte.**

Deloitte Touche Tohmatsu  
ABN 74 490 121 060

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

15 April 2015

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 2014, 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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# INDEPENDENT AUDITOR'S REPORT

**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 2014, the statement of profit or loss 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 2014 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, 15 April 2015



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Australian Government  
Australian Sports Commission



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