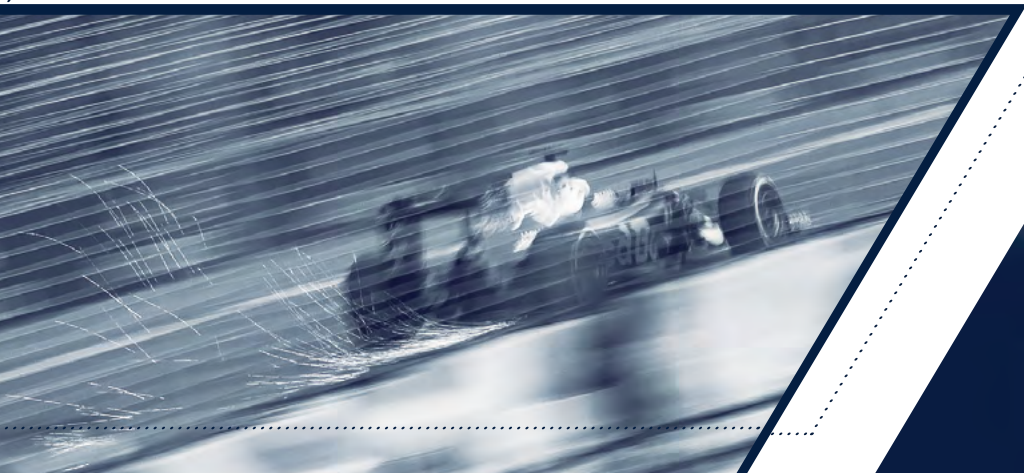




ANNUAL REPORT 2015

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 focused 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 present the 2015 Confederation of Australian Motor Sport Annual Report.

In 2014, I said that I felt CAMS, as an organisation, had come of age in the previous 12 months. In 2015, I believe the CAMS Executive and all the staff have worked exceptionally hard to build on this base to create an even stronger organisation that

serves its members with excellence and passion.

As the custodian of motor sport in Australia, it is CAMS' role to develop and promote growth in all aspects of the sport, from grass roots through to international competition. Motor sport development plays a pivotal role in our strategic planning.

And motor sport in Australia is growing.

In 2015, CAMS realised increased participation through sport, club and membership development programs resulting in over 25,000 Australians competing across all levels of motor sport during the year.

This growth has been driven by our 541 member clubs and our community of 9,283 volunteer officials, who organised well over 2,000 events and kept our participants safe.

We are immensely proud of our officials. They are continually regarded as some of the best in the world. It is because of their passion, skill and dedication that CAMS is in constant demand to provide paid consultation to other motor sport events.

In 2015 CAMS continued to work around the world providing training and event operational consultancy to the 2015 Formula 1 Russian Grand Prix, the Korea Speed Festival, the Automobile Association Philippines (Philippines ASN) and the Ceylon Motor Sports Club (Sri Lankan ASN).

In early 2015, we continued our partnership with the Australian Grand Prix Corporation, working together to stage an event in Melbourne that is viewed globally as one of the best Formula One Grands Prix.

Couple that with Rally Australia, the World Rally Championship round held on the Coffs Coast in November, and you have two world class events that only get better year on year.

Each year I marvel at the enormous amount of work that goes into running these events and commend the organisers and the amazing volunteer officials, without which the events would simply not happen.

I must extend this thank you to all event organisers. Even the smallest events take time and commitment, predominantly from volunteers, to get off the ground and without the many and varied events we are lucky to have in Australia, motor sport in this country could not grow and flourish.

CAMS had some other wonderful highlights in 2015.

At the talent development level, we couldn't be happier with the progress of a number of young drivers who have stepped up to international competition following successful 2015 seasons.

No less than five Formula 4 graduates are one step closer to achieving their motor sport dreams; Luis Leeds, Harry Hayek and Zane Goddard are competing in the 2016 British MSA Formula, Thomas Randle in the BRDC Formula 3 in the UK and Jordan Lloyd in the USF2000 Series.

This represents a break out year for young Australian drivers and CAMS is immensely proud to have played a key role in their development.

The 2015 CAMS Motor Sport Awards 'Night of Champions' was a fantastic evening that provided the opportunity to recognise a number of special people; those that achieved remarkable results in

our sport, and those that positively influence and contribute to the spirit of our amazing sporting community.

My congratulations go to all our 2015 National Championship winners across our Australian Championship categories.

The evening also serves as a great reminder that it is as much the off-track personalities and characters that define our sport as the champions who battle on track and against the clock.

CAMS Awards provide an avenue to recognise these invaluable people. To all those that received a CAMS Award in 2015, my sincerest thanks for your contribution to our sport.

The full list of recipients can be seen on page 15 of this report.

Finally, I would like to take the opportunity to thank our members across all levels for their endorsement of our sport. CAMS has a fantastic reputation in the global motor sport community and it is our members that are at the forefront of this success.

A handwritten signature in black ink that reads "A Papadopoulos". The signature is fluid and cursive, with a large initial 'A'.

Andrew Papadopoulos
President

CHIEF EXECUTIVE OFFICER'S OVERVIEW



I am proud to report that 2015 was another year of significant progress for the Confederation of Australian Motor Sport.

CAMS continued to work through the Strategic Plan, created in 2014, achieving many of our objectives and often exceeding targets ahead of time. A new strategic plan is being prepared for 2016 and beyond, which will build on the consolidation

achieved over the last three years.

A key part of the current strategic plan is to advocate on behalf of members and stakeholders to governments in relation to policies and programs that can benefit motor sport. In 2015, we continued to work with governments at all levels, from local councils to the Federal Government, on a variety of issues including safety, track development and sporting participation.

A highlight was the invitation for CAMS to address the Australian Senate's inquiry into the future of the Australian automotive industry. It was an invaluable opportunity to highlight the economic, cultural and sporting significance of motor sport in Australia.

CAMS receives significant State Government funding for a number of participation programs and in addition we continue to work with the Federal Government on selected programs.

We also maintained our positive relationships with key stakeholders, from the Australian Sports Commission to the Australian Grand Prix Corporation and V8 Supercars. These organisations remain supportive of our shared objectives to grow participation and enjoyment of the sport.

At grass roots level, a number of initiatives are working towards 'future-proofing' club level motor sport.

In 2015, we saw the successful implementation of the Club Development Fund and there has also been continued growth of the Ricciardo's Racers program, resulting in CAMS having the highest number of junior licence holders on record.

In the area of driver development, 2015 was an extremely successful year. We delivered CAMS Karting and CAMS Elite Academy Camps and saw five of the 2015 Australian Formula 4 Championship graduates move into open wheel competition in Europe and the USA.

In 2015 we experienced growth in our numbers of licence holders, permitted events and clubs. This is the third year of consecutive strong growth and pleasingly, this growth has been driven by grassroots motor sport.

Competitor licence holders were up by 4.55%, permitted events up by 8.7% and the number of affiliated clubs was up by 7.8% - with 51 clubs affiliating for the first time in 2015.

We have also achieved significant growth in officials' licences since 2013 (from 8,000 to 9,283), in particular through major increases in juniors and women participating as officials. I am immensely proud of our hardworking and dedicated volunteer officials and cannot thank them enough for their passion, professionalism and commitment.

Financially, the CAMS Group is in a strong position thanks to prudent management by the administration and the growth of new and traditional revenue streams.

Revenue growth has been steady in recent years and has increased by over \$9.2 million since 2012, exceeding \$20 million for the first time ever in 2015.

This has been achieved through acquisitions, new business ventures and growth of core revenues.

I am also pleased to report that the CAMS Group has again recorded a surplus in 2015 (\$406,659) and hence has achieved

over \$900,000 in surpluses from 2012 to 2015. Further financial highlights can be found on page 7 of this report.

Research conducted in 2015 revealed that we have 75,422 CAMS affiliated car club members in Australia. While they do not all hold CAMS licences, we consider them part of the CAMS community.

Communicating with our members is paramount and our methods of communication have undergone significant change in recent years. Our presence on social media commenced in 2013 and has grown to 10,705 Facebook likes and 5,700 Twitter followers as at March 2016.

The CAMS website continues as an important information source to CAMS members, with activity up 5.34% in 2015 (1,743,928 views) and the popularity of CAMS Event Entry has continued to increase with more than 9,000 registered users.

Whether it is through our online presence, or in person through our member service department, we strive to provide the best information and service to our members.

I would like to thank our corporate partners in 2015 who assist us to provide services to our members; Penrite, Jayco, Famous Insurance, Dyno Dynamics, Burson Auto Parts and Arthur J Gallagher. I would also like to welcome our new partners in 2016; U Race It racing simulators, Skoop Printing and InWolk Technology.

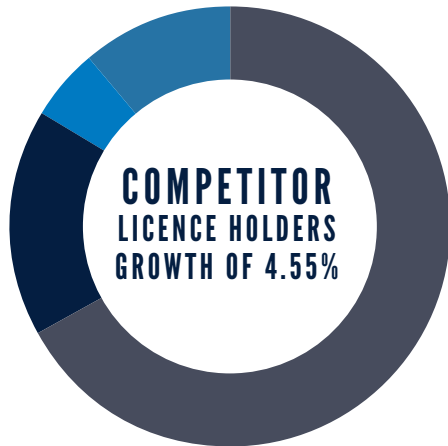
Finally, I would like to thank the CAMS staff for their hard work, enthusiasm and dedication and also extend my gratitude to the members of our Boards, Commissions, Committees and Councils. You all contribute to CAMS achieving its mission - to have more people enjoying more motor sport.

A handwritten signature in black ink, appearing to read 'Eugene Arocca'. The signature is fluid and cursive, written in a professional style.

Eugene Arocca
Chief Executive Officer

STATISTICAL HIGHLIGHTS

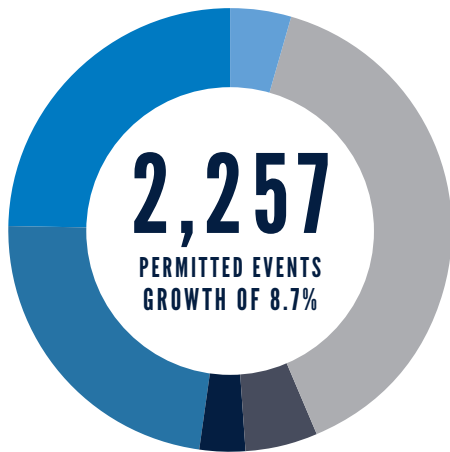
THE TOTAL NUMBER OF CAMS AFFILIATED CAR CLUB MEMBERS IN AUSTRALIA IS 75,422



23,666

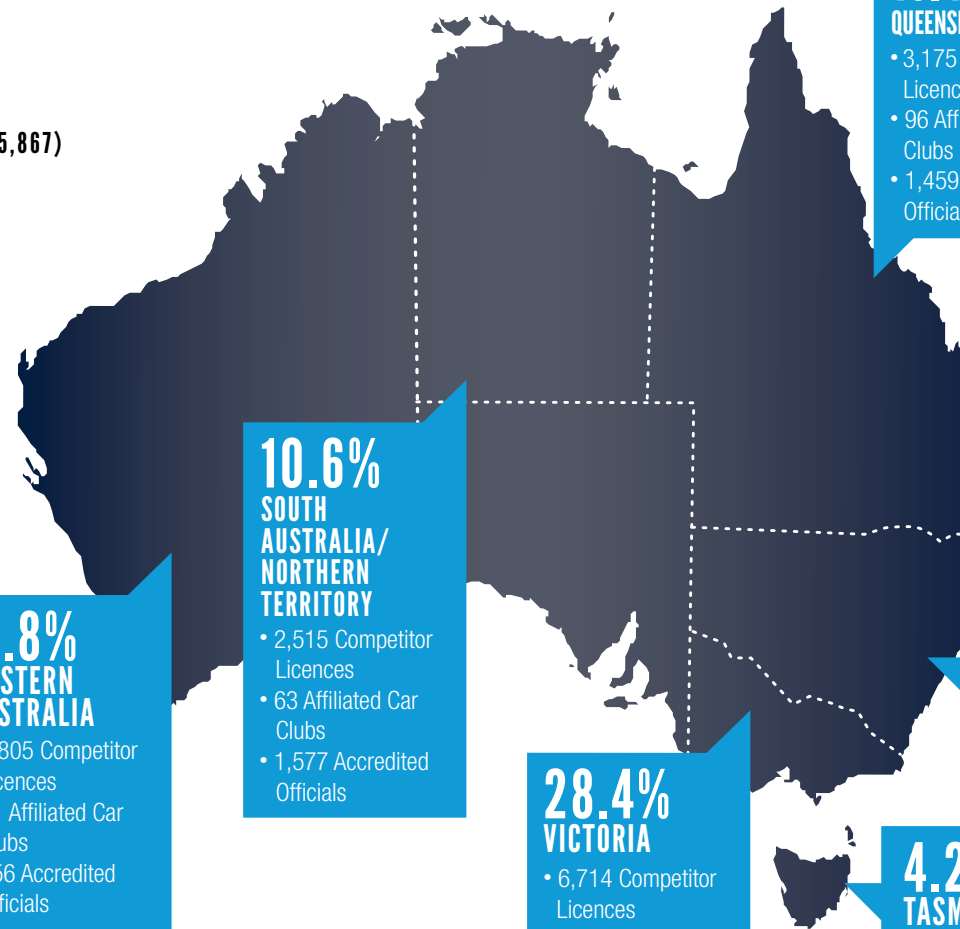
- SPEED/NON-SPEED 67% (15,867)**
- CIRCUIT 17% (3,943)**
- OFF ROAD 5% (1,228)**
- RALLY 11% (2,628)**

GRASSROOTS EVENTS, PRIMARILY SPEED EVENTS, ARE DRIVING THE OVERALL GROWTH IN PARTICIPATION



- RACE 5% (102)**
- SOCIAL 39% (886)**
- ROAD & RALLY 5% (120)**
- OFF ROAD 3% (76)**
- SPEED 23% (521)**
- NON-SPEED 25% (552)**

SIGNIFICANT GROWTH IN SOCIAL EVENTS



13.4% QUEENSLAND
 • 3,175 Competitor Licences
 • 96 Affiliated Car Clubs
 • 1,459 Accredited Officials

10.6% SOUTH AUSTRALIA/NORTHERN TERRITORY
 • 2,515 Competitor Licences
 • 63 Affiliated Car Clubs
 • 1,577 Accredited Officials

31.6% NEW SOUTH WALES/ACT
 • 7,469 Competitor Licences
 • 164 Affiliated Car Clubs
 • 2,364 Accredited Officials

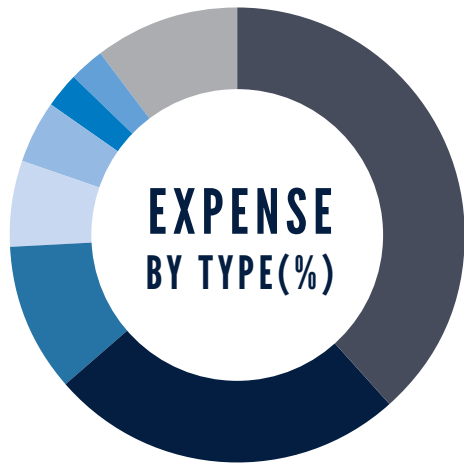
11.8% WESTERN AUSTRALIA
 • 2,805 Competitor Licences
 • 61 Affiliated Car Clubs
 • 956 Accredited Officials

28.4% VICTORIA
 • 6,714 Competitor Licences
 • 134 Affiliated Car Clubs
 • 2,350 Accredited Officials

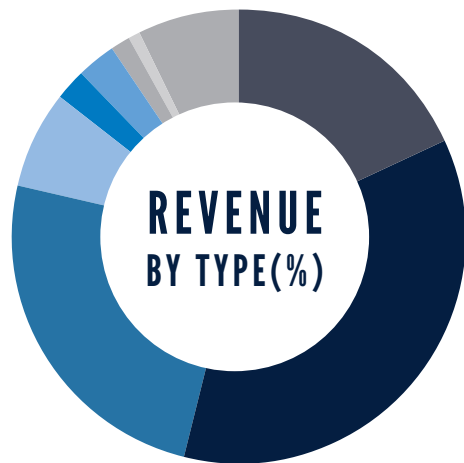
4.2% TASMANIA
 • 988 Competitor Licences
 • 23 Affiliated Car Clubs
 • 543 Accredited Officials

AS AT 31 DECEMBER 2015

FINANCIAL HIGHLIGHTS

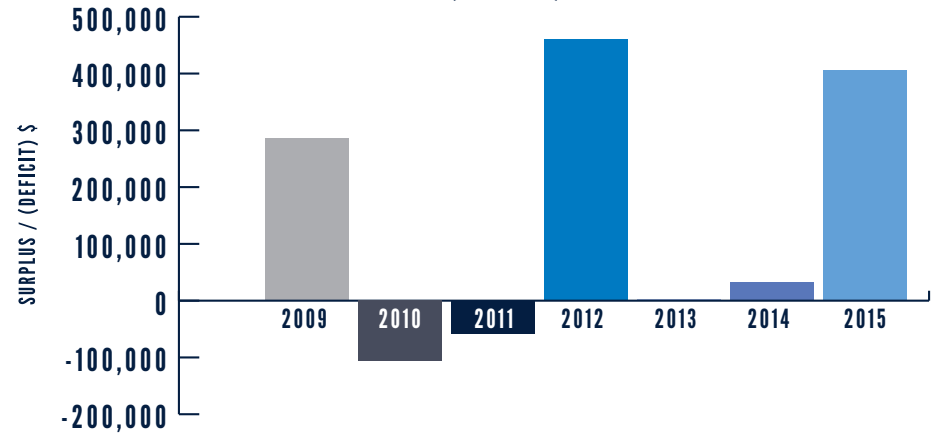


- EVENT PROMOTION 38%
- EMPLOYMENT 25%
- INSURANCE 10%
- TRAVEL 6%
- OFFICE 5%
- PROFESSIONAL 3%
- PUBLIC RELATIONS 3%
- OTHER 10%

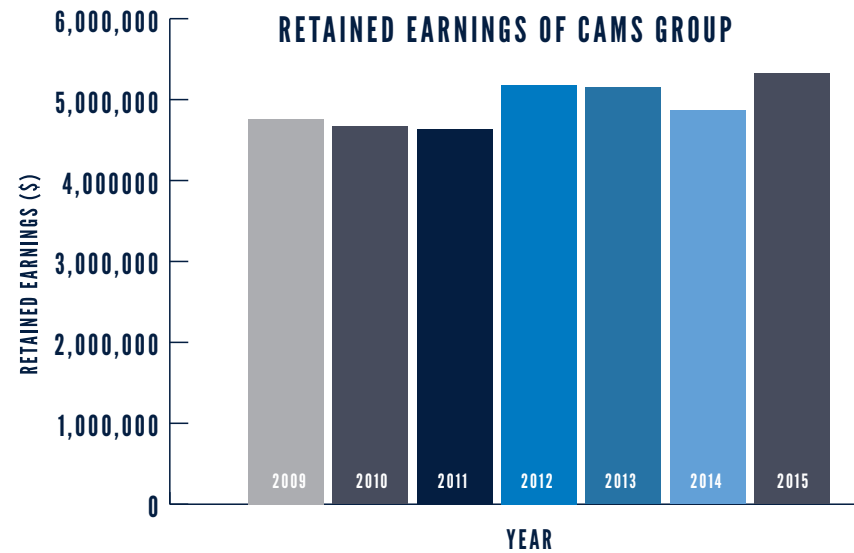


- LICENCE 18%
- EVENT PROMOTION 36%
- EVENT FEES 25%
- GRANTS 7%
- INTERNATIONAL TRAINING 2%
- SPONSORSHIP 3%
- AFFILIATION 1%
- SALES 1%
- OTHER 7%

NET SURPLUS/(DEFICIT) ATTRIBUTED TO MEMBERS

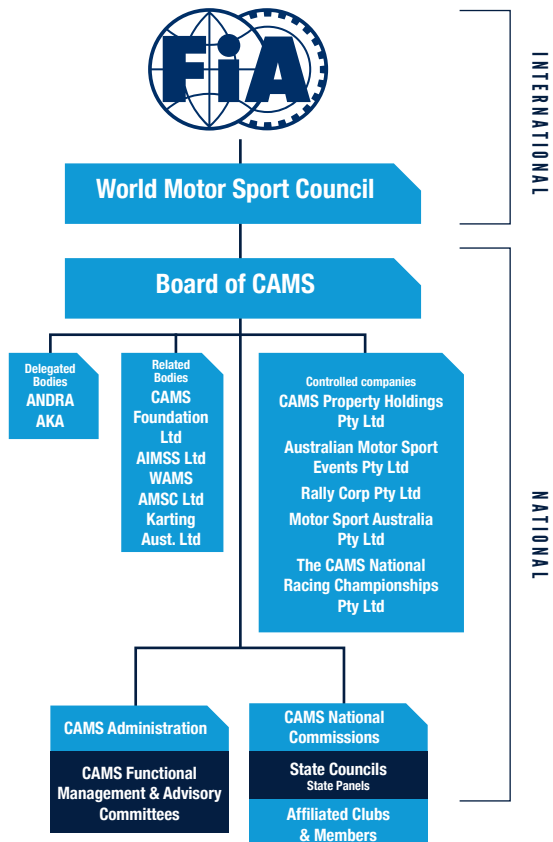


RETAINED EARNINGS OF CAMS GROUP



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; and
- A President, elected by the Board of CAMS.

Elected and Appointed Directors must retire every three years and may seek re-election.

The President shall hold office for two years and upon the expiration of this term may seek re-election.

BOARD RESPONSIBILITY

The primary function of the Board of CAMS, in accordance with its Constitution, is to manage the business of CAMS. In particular CAMS is 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; and
- 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



ANDREW PAPADOPOULOS
President,
BA (ECON), DIP
Marketing,
Dip Business
Studies, MAICD

As President of CAMS, Andrew sits on a number of other CAMS Committees and is also a Director of Rally Australia, the Australian Institute for Motor Sport Safety and the CAMS Foundation. He is a Life Member of the Alfa Romeo Owners Club of Australia and has been involved in motor sport for more than 30 years. Andrew has formal marketing and business qualifications and has operated his own business in pallet manufacturing, recycling, repairing and marketing for over 30 years.



GRAEME EMERTON
Deputy
President,
Royal
Institution
Of Naval
Architects
Member, MAICD

As a Deputy President of CAMS, Graeme has an extensive history in club and state motor sport in New South Wales. Having served on various Committees and CAMS Commissions over many years, Graeme was appointed to the CAMS Board in 2009. Professionally, he has more than 30 years experience in naval engineering and is a Member of the Royal Institution of Naval Architects. He specialises in the inspection, maintenance and repair of vessels for the Royal Australian Navy.



ANTHONY SOUTH
Deputy
President,
Chartered
Accountant,
MAICD

Appointed to the CAMS Board in 2012, Tony is currently a CAMS Deputy President and Chairman of the Audit & Risk Committee and the Standing Nominations Committee. Apart from a life-long interest in motor sport, he has had a long business career, predominately in the hospitality and tourism sector. He serves on a number of Boards including Quest Serviced Apartments, Campus Living Funds Management Ltd. and most notably was recently appointed the Chairman of Tourism Australia.



TERRY ATKINSON

Terry joined the CAMS Board in 2014 and first started in motor sport as a CAMS Flag Marshal at Symmons Plains, Tasmania in the early 1970s. He has participated in club level circuit events and rallies since 1972 and in 1984, was made a life member of the MG Car Club of Tasmania. Holding a Diploma of Textile Chemistry, Terry is currently employed as Dyehouse Manager at one of Australia's oldest textile mills. He has been a small business owner since 1997.



MICHAEL CLEMENTS

Michael was elected to the Board in 2012 however, his involvement in motor sport started at the age of six. Over the years he has competed as a rally driver and also won 10 Khanacross Championships and three Autocross Championships in South Australia. Michael has spent most of his life officiating at events ranging from club level to the World Rally Championship. Professionally, he is the managing director of a family business which grows, harvests, markets and sells almonds.



ALAN EVANS
GIACD

Alan has been on the CAMS Board since 2009 but has been an active participant in motor sport all his life. With qualifications in engineering, law and economics he has held senior executive positions in both the public and private sectors, including CEO of Medicines Australia, Principal Adviser to the Federal Treasurer, President of the NRMA and President of the Australian Automobile Association. He is currently the Managing Director of Dyno Dynamics (Aust) Pty Ltd and Strategic Consulting Services Pty Ltd.



STEPHEN FOX
MAICD, IAME

Stephen was elected to the Board of CAMS in 2014 and has previously held the Alternate Director role since 2006, after serving five years as the CAMS WA State Council Chairman. A motor sport official and competitor for many years, Stephen received a CAMS Service Award in 2012 for services to motor sport. He has served on the prestigious WA Department of Sport and Recreation Officials Reference Panel and has spent much of his working life self-employed as an electrician, currently employed in the recreational vehicle industry as a research and development engineer.



IAN GILLESPIE
BA, Dip Laws
(BAB), CCEO,
MAICD, FAIM

A CAMS Director since 2012, Ian is a highly experienced corporate executive with a background in law. His career has included advisory, functional, and management roles and has covered a broad range of industries with extensive international experience at general manager and CEO level. He is an accomplished company director with over 25 years' experience on the boards of private, public and listed companies in Australia and internationally. Since 2006 Ian has been the Group CEO of the RACQ, a public company limited by guarantee and mutually owned by its 1.3 million members.



NORMAN GOWERS
B.App Sc (Chiro) -
Phillip Institute of
Technology (now
RMIT)

With previous experience including roles as Chairman of the Victorian Hillclimb Panel, State Council Chairman and an executive member of the Victorian Council, Norman was elected to the CAMS Board in 2013. He has competed in various levels of motor sport, from club to Australian Hillclimb Championships with numerous class track records and wins. A qualified Chiropractor, Norman has worked in private practice for more than 25 years serving the health needs of his local community in Camberwell, Victoria.



LAURENCE SVENSON

A CAMS Service Award recipient, Laurence has been a CAMS Board member since 2009. He started competing in Off Road in 1978 and remains a current competitor. Laurence has previously served as a Brisbane Sporting Car Club Board member for 5 years, Event Director of the Queensland Off Road Championship during the 1990s and co-ordinator for the QORC for a further 10 years. Laurence is a qualified motor mechanic and owner operator of a mechanical repair business.



SPORTING GOVERNANCE

JUDICIAL

Motor sport is, by its nature, technically complex and multifaceted. It follows that it must have a formal and dedicated judicial system. The CAMS judicial system has stood the test of time for more than 50 years and aims to promote fairness in competition and ensure the safe and proper conduct of the sport.

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 end of 2015 the following number of Stewards were accredited by CAMS to work in a senior or supervisory capacity:

- **Gold Stewards - 54**
- **Silver Stewards - 106**
- **Bronze Stewards - 485**

CAMS is committed to recruiting and training new officials in line with our succession planning objectives and dedication to developing existing personnel in these key roles.

TRIBUNALS

The Stewards of an event have certain powers to impose penalties for a breach of the rules. It follows that there are avenues of appeal which may be followed by any person 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 (3 convened in 2015)**
- **Appeals Tribunals (3 convened in 2015)**
- **Investigatory Tribunals (1 convened in 2015).**

SAFETY & INTEGRITY

All organisations and all persons involved in motor sport have obligations and responsibilities under the relevant Occupational Health and Safety Act or Work Health and Safety Act in each state of Australia. It is an obligation under law for all organisations to demonstrate that they have safe systems of work in place so that the workplace is as far as practicable, without risks to the health and safety of all persons attending the event.

CAMS has a Safety 1st Strategy which draws together the “jigsaw” of CAMS safety processes to ensure the sport is as safe as is reasonably practicable.

CAMS is committed to providing information and assistance to event organisers and competitors to assist in planning their activities in a manner which will demonstrate a commitment to providing a safe environment for all persons.

This includes, but is not limited to, the areas of:

- **OH & S Policy**
- **Safety in Motor Sport**
- **Targeted Risk Assessments**
- **CAMS Health and Safety Initiative**

Further, CAMS administers a number of policies with the aim of ensuring the integrity of motor sport in Australia, including:

- **CAMS National Policy on Competition-Fixing**
- **CAMS Anti-Doping Policy**
- **CAMS Illicit Drugs in Sport (Safety Testing) Policy**
- **CAMS Alcohol Policy.**

2015 HIGHLIGHTS

SHANNONS NATIONALS

Known as the Shannons Nationals, CAMS will manage the Australian Motor Racing Nationals Championship from 2016 onwards, after taking full ownership in August 2015.

The series was originally developed in 2006 as a cooperative effort between national level racing categories, circuit promoters and CAMS.

Once known as the 'quiet achievers' of motor sport, the Nationals have built a solid foundation and a sensational product as it continues to evolve into a series of must-see events for Australian motor sport enthusiasts.

Categories competing under the Shannons Nationals banner in 2016 include:

- Australian GT Trophy
- Touring Car Masters
- V8 Touring Cars
- Australian GT Championship
- Porsche GT3 Cup
- Formula 3
- Formula 4
- Formula Ford
- Sports Sedans
- Sports Racer
- Australian Production Cars
- Radical Cup
- Sports GT
- Super Karts

In 2016, CAMS plans to continue building the presence of the Nationals.

RICCIARDO'S RACERS

Australian Formula 1 star and CAMS Ambassador Daniel Ricciardo joined forces with CAMS in 2015 to create Ricciardo's Racers for junior drivers.

The Ricciardo's Racers program provides an avenue for drivers aged 12-17 to participate in Junior Drive Days around the country.

The program included activities designed by former V8 Supercars drivers Cameron McConville and Karl Reindler, with experienced instructors providing participants with an introduction to motor sport.

The key focus points of the Junior Drive Days teach young drivers about skill development, car control, race lines and race craft.

Participants included drivers from a wide background including go-karts, off road racing and motorkhana.

If you would like to learn more about Ricciardo's Racers and the days coming up in 2016, please visit 'Ricciardo's Racers' on www.cams.com.au



RICCIARDO'S RACERS

CAMS CLUB DEVELOPMENT FUND

In 2015 CAMS launched the Club Development Fund, supported by Penrite Oil, Famous Insurance and Burson Auto Parts.

Funding was available for CAMS Affiliated Car Clubs as part of CAMS' ongoing commitment to driving growth in club level motor sport.

Funds are allocated to projects that fit within the funding areas, including:

- Come and Try Days
- Junior Development Program/events
- Establishment of new events

Throughout 2015, 35 clubs were able to run 72 events, with a maximum of \$5,000 (inc. GST) awarded to each successful applicant.

The total funding awarded in the 2015 funding rounds was \$46,175, with over 900 participants at those events.

Two funding rounds are available throughout 2016, and clubs are encouraged to apply.

To find out more about the CAMS Club Development Fund, please visit the Club Development Fund section on www.cams.com.au

OUR OFFICIALS

Australian Motor Sport Official of the Year:
Peter Castledine

The Australian Motor Sport Official of the Year was awarded to Peter Castledine for his outstanding contribution to motor sport officiating for more than 15 years.

Peter dedicates an extraordinary amount of time to support motor sport around the country and is a former racing car driver who is now giving something back to motor sport as an official.

Peter devotes most weekends to competitions, from grassroots events all the way up to international competitions.

FIA Best Marshal of the Season:
Belinda Taylor

On the world stage at the FIA Awards, Australian Marshal Belinda Taylor was awarded with FIA Best Marshal of the Season, with Belinda now recognised as one of the world's best motor sport marshals.

Belinda has been a motor sport official for over 20 years, and during that time has provided an unwavering commitment to motorsport, volunteering at events in varying roles, providing services pre and post events such as document checking and debrief reports, and having a passionate vision to make the sport safer.



SHANNONS NATIONALS

YOUNG AUSTRALIANS ON THE MOVE OVERSEAS

Australian racers have never enjoyed more opportunities to learn their craft in Australia and be better prepared to show their talents on the world stage.

Locally, the inaugural CAMS Jayco Australian Formula 4 Championship was an unprecedented success in launching the international careers of young drivers. No less than five 2015 Formula 4 graduates have progressed to international competition in 2016.

2015 Australian Formula 4 Champion Jordan Lloyd is racing in the USF2000 Series in America, with aspirations to emulate fellow Toowoomba native Will Power to race IndyCar.

Harry Hayek, Zane Goddard and Luis Leeds are all competing in the 2016 British MSA Formula, with 15-year-old Leeds catching the attention of talent scouts and signing with the Red Bull Junior Team.

Australian Formula 4 runner up Thomas Randle is joined by fellow Australian racer Thomas Maxwell in the British Formula 3 Championship.

Joseph Mawson impressed in the immensely competitive ADAC German Formula 4 Championship to finish third overall in the 2015 championship. The young Australian returns to the championship looking to go even better in 2016.

A further two 2015 Formula 4 graduates, Jimmy Vernon and Nick Rowe, contested the Bathurst 12 Hour in 2016, with Rowe continuing in Formula 4 for a second season.

OVER 75,000 CAMS CAR CLUB MEMBERS IN AUSTRALIA

In 2015, for the first time, CAMS asked clubs to provide their number of financial members as part of their affiliation application or renewal. The result was an amazing 75,422 members of the wider CAMS community.

The number of car clubs affiliated with CAMS grew 7.8% in 2015, reaching a total of 541 clubs. Of these clubs, 446 are sporting car clubs and 95 are enthusiast clubs.

Over half of all clubs are in New South Wales/ Australian Capital Territory and Victoria combined. CAMS is looking to put additional development staff in place in 2016 to manage the growing demands of these clubs.

We also welcomed 51 clubs that affiliated with CAMS for the first time in 2015.

NEWLY AFFILIATED CAMS CLUBS IN 2015

72-78 Ford V8 Club of NSW
86 Drivers Club Inc.
Adelaide University Motorsport Club
All Torque Car Club Australia Inc.
Bent Rods Car Club Inc.
Burdekin Cruisers Car Club Inc.
Central Australian Rally Sports Club Inc.
Central Coast American Classics Inc.
Charger Club WA
Classic Car Club Illawarra Inc.
Cortina Capri Car Club of SA Inc.
Cyclones Rod & Custom Club Inc.
Darwin Commodore Club
Delatite Drivers Car Club Inc.
EJ – EH Holden Owners & Drivers Club of NSW
eV Challenge
Falcon GT Club of Australia
Ford Classic and Modern and Falcon GT Car Club
Ford RS Owners Club (Australia)
Gippsland Gemini Owners Car Club
Gladstone's Motor Sports Club Inc.
Guyra and District Automotive Club Inc.
Initial Drift Australia Inc.
Kempsey Macleay Auto Restorers Club Inc.
Maserati Owners Club of Australia Inc.
Melbourne Motorsport Club
Musclecar Sporting and Cruise Club
Noosa Beach Classic Car Club Inc.
R & S Valiant Car Club of Australia
Saab Car Club of Australia (NSW) Inc.
Series X3 NSW Inc.
South Australia 86BRZ Adrenaline
South Australian Supra Club
South West Veteran Car Club
Southern Highlands NSW Streeters
Southern Sydney Early Holden Car Club Inc.
Swinburne University Car Club
Sydney Machina Social Club Inc.
The Grand Tourer Muscle Car Club Inc.
Touring Car Masters Entrants Association Inc.
Trans-Am Association Inc.
Tri State Car Club Inc.
Trophykart Australia SA Club Inc.
Victorian Motorsport and Cruise Club
West Coast Commodores Inc.
Widebay Rodders Inc.
Saab Car Club of Australia
Hastings Old Holdens Car Club of NSW Inc.
Moss Vale Vintage Vehicle Club Inc.

2015 NATIONAL AWARD WINNERS

MOTOR SPORT CHAMPIONS & SERIES WINNERS

AUSTRALIAN CHAMPIONS

Australian Off Road Championship – Driver

Shannon Rentsch (VIC) **Australian Off Road Championship – Co-Driver**
Ian Rentsch (VIC)

Australian Rally Championship – Driver

Eli Evans (VIC)

Australian Rally Championship - Co-Driver

Glen Weston (QLD)

Australian Rally Championship - Rally Manufacturers Champion

Citroen

Australian Superkart Championship - 250cc Gearbox International

Russell Jamieson (QLD)

Australian Superkart Championship - 250cc Gearbox National

Jordan Ford (VIC)

Australian Superkart Championship - 125cc Gearbox

Mark Robin (NSW)

Australian Motorkhana Championship

Scott Bennett (WA)

Australian Hill Climb Championship

Malcolm Oastler (NSW)

Australian Supersprint Championship

Marek Tomaszewski (NSW)

Porsche Carrera Cup Australia Championship

Nick Foster (QLD)

Australian Production Car Championship

Grant Sherrin (QLD)

Australian Manufacturers Championship

BMW

Australian Endurance Championship

Grant Sherrin (QLD)

Australian GT Championship

Christopher Mies (DEU)

Australian Formula 3 Championship

Information unavailable at time of print

Australian Formula 4 Championship

Jordan Lloyd (QLD)

V8 Supercar Championship/Australian Touring Car Championship

Mark Winterbottom (VIC)

AUSTRALIAN CHAMPION CLASS WINNERS

Australian Off Road Championship Extreme 4WD Class Driver

Luke Ayers (QLD)

Australian Off Road Championship Extreme 4WD Class Co-Driver

Josh Attard (NSW)

Australian Off Road Championship Extreme 2WD Class Driver

Steven Sanderson (NT)

Australian Off Road Championship Extreme 2WD Class Co-Driver

Braeden O' Cass (NT)

Australian Off Road Championship Performance 2WD Class Driver

Paul Youman (QLD)

Australian Off Road Championship Performance 2WD Class Co-Driver

Graham Kluck (QLD)

Australian Off Road Championship Pro Buggy Class Driver

Shannon Rentsch (VIC)

Australian Off Road Championship Pro Buggy Class Co-Driver

Ian Rentsch (VIC)

Australian Off Road Championship Production 4WD Class Driver

Jason Galea (WA)

Australian Off Road Championship Production 4WD Class Co-Driver

Markus Christie (WA)

Australian Off Road Championship Super 1650 Buggy Class Driver

Chris Browning (NSW)

Australian Off Road Championship Super 1650 Buggy Class Co-Driver

Chris Clarke (QLD)

Australian Off Road Championship Prolite Buggy Class – Driver

Matthew Martin (NSW)

Australian Off Road Championship Prolite Buggy Class - Co-Driver

Kerri Martin (NSW)

Australian Side by Side Rally Challenge – Driver

Cody Crocker (NSW)

Australian Side by Side Rally Challenge - Co-Driver

Greg Foletta (VIC)

NATIONAL SERIES WINNERS

Australian Formula Ford National Series - Formula Ford 1600

Cameron Walters (NSW)

Australian Formula Ford National Series - Formula Ford

Cameron Hill (ACT)

Australian Saloon Car Series

Gavin Ross (VIC)

Australian Sports Racer Series

Mark Laucke (SA)

Radical Australia Cup

Peter Paddon (NSW)

Sports Sedan Series

Tony Ricciardello (WA)

Australian V8 Touring Car Series

Liam McAdam (QLD)

Australian Touring Car Masters Series ProAm Class

Cameron Tilley (NSW)

Australian Touring Car Masters Series ProSports Class

Leo Tobin (VIC)

Australian Touring Car Masters Series ProMaster Class

John Bowe (VIC)

Aussie Racing Cars Series

Brendon Pingel (QLD)

Australian V8 Ute Racing Series

Ryal Harris (QLD)

Porsche GT3 Cup Challenge Australia Series

Ryan Simpson (NSW)

Dunlop V8 Supercar Series

Cameron Waters (VIC)

Australian Rally Championship - Australian Classic Rally Challenge Driver

Clay Badenoch (QLD)

Australian Rally Championship - Australian Classic Rally Challenge Co-Driver

Andrew Dunbar (QLD)

Australian 4WD Rally Series – Driver

Marcus Walkem (TAS)

Australian 4WD Rally Series - Co-Driver

Scott Walkem (VIC)

Australian Rally Championship - 1600 Cup – Driver

Rhys Pinter (ACT)

CAMS AWARD RECIPIENTS

PHIL IRVING AWARD

Mr David Mawer

DONALD THOMSON AWARD

Mr Simon Bulasch

AWARD OF MERIT

Mr Bob Glindemann

LIFE MEMBER

Mr Ross Tapper

LIFE MEMBER

Mr Adrian Stafford

LIFE MEMBER

Mr Steve Ashton

PETER BROCK MEDAL

Ms Molly Taylor

MEMBER OF HONOUR

Mr Geoff Morgan

MEMBER OF HONOUR

Mr Tom Warwick

AUSTRALIAN MOTOR SPORT OFFICIAL OF THE YEAR

Mr Peter Castledine

CAMS YOUNG DRIVER OF THE YEAR

Mr Joseph Mawson

CAMS MEDIA AWARDS

CAMS SERVICE AWARD (MEDIA)

Mr Max Stahl

Mr Mike Raymond

Mr Bill Tuckey

Mr Greg Rust

MOTOR SPORT JOURNALIST AND STORY OF THE YEAR (PRINT/ONLINE)

Mr Stefan Bartholomaeus

Story: V8 Supercars eyes Bathurst 12 Hour deal

MOTOR SPORT PHOTOGRAPH OF THE YEAR

Mr John Morris

MOTOR SPORT PHOTOGRAPHER OF THE YEAR

Mr Bruce Thomas

MOTOR SPORT STORY OF THE YEAR (RADIO/TELEVISION)

Mr Greg Rust

Story: Ambrose Explains His Decision



MOLLY TAYLOR



ANDREW PAPADOPOULOS AND TOM WARWICK



EUGENE AROCCA AND GREG RUST





2015 STATE AWARD WINNERS

STATE MOTOR SPORT OFFICIAL OF THE YEAR

- Mr Paul Howlett (QLD)
- Mrs Elaine Nikiforoff (NSW)
- Mr Marc Tillet (SA/NT)
- Mr Peter Castledine (VIC)
- Mr Mark Young (TAS)
- Mr Ross Tapper (WA)

STATE JUNIOR MOTOR SPORT OFFICIAL OF THE YEAR

- Lisa Totani (SA/NT)
- Sara Cruse (TAS)
- Rhys McMahon (VIC)
- Graedyn Cameron (WA)

STATE SERVICE STAR

- Mr David Martin (NSW)
- Mr Jack Holding (SA/NT)
- Mr Graham Boulter (SA/NT)
- Mr Graham Wallis (VIC)
- Mr Steven Lynch (VIC)
- Mr Henk Duncan (VIC)
- Mr David Elliott (WA)

STATE SERVICE AWARDS

- Mrs Susan Brook (QLD)
- Mrs Belinda Howard (QLD)
- Mr John Tupicoff (QLD)
- Mr Michael Barry (NSW)
- Mr Ben Erceg (SA/NT)
- Mr Darren Mattiske (SA/NT)
- Mrs Margaret Gosden (SA/NT)
- Mr Brian Leavett (SA/NT)
- Mr David Charlton (SA/NT)
- Mr Wayne Oliver (SA/NT)
- Mr Adrian Bond (VIC)
- Mr Mark Rae (VIC)
- Mr Bruce Astbury (VIC)
- Mrs Petrina Astbury (VIC)
- Mr Peter Castledine (VIC)
- Mr Peter Killick (TAS)
- Mr Ted Curr (WA)

BELINDA HOWARD (QLD)



GRAHAM BOULTER - SA/NT (CENTRE)



JOHN BOWE & FATHER BRIAN BOWE - TASMANIAN MOTOR SPORT HALL OF FAME



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 the 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.

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	Scott McGrath
FIA World Motor Sport Council	Garry Connelly
FIA Institute for Motor Sport Safety and Sustainability Executive	Garry Connelly
FIA World Rally Championship Commission	Ben Rainsford
FIA Touring Car Commission	Tim Schenken
FIA Officials and Volunteers Commission	Michael Smith
FIA Women and Motor Sport Commission	Samantha Reid
FIA Single Seater Commission	Andrew Papadopoulos
FIA Medical Commission	Dr Matthew Croxford
FIA Serious Accidents Working Group	Garry Connelly
FIA ASN Development Task Force	Andrew Papadopoulos

CAMS FOUNDATION

The CAMS Foundation was established in 2001 by CAMS 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.

CAMS 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; and
- Use successful racing drivers as role models to actively promote safer driving among young Australians.

For more information, visit 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; and
- Be recognised by government for its expertise in motor sport safety research.

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

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).

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.

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

For more information, visit 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 2015, 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' official partner Penrite is a proudly Australian, family-owned business established in 1926 and is a strong supporter of grass roots motor sport.

Penrite has a long history with Australian motor sport and has been involved with many aspects of CAMS grass roots programs; as a major supporter of the Club Development Fund, sponsor of state and national awards nights and as the official 'Oil Partner' of Formula 4.

Penrite's commitment to Australian motor sport has been outstanding for a long period of time, and was recently highlighted as the company became the Presenting Partner of the Shannons Nationals.



Jayco, Australia's favourite caravan manufacturer, partnered with CAMS in 2015 as the major sponsor of the inaugural CAMS Jayco Australian Formula 4 Championship.

A family owned local business employing more than 1,000 Australians, Jayco has a long history of supporting Australian sport and CAMS is proud to be associated with such a recognisable Australian brand.

The inaugural CAMS Jayco Australian Formula 4 Championship was the launch pad for five young Australian drivers to break into the international motor sport scene and CAMS is looking forward to a successful continuation of this partnership in 2016.



CAMS and Burson Auto Parts joined forces in 2015, with a partnership focusing on supporting grass roots motor sport in Australia.

The Burson Auto Parts and CAMS partnership aims to grow participation by supporting clubs in a number of ways, including:

- The CAMS Club Development Fund, established to support clubs running Come and Try Days, Junior Development events and establishing new events; and
- CAMS State Future Star Award, awarded to a junior CAMS Member from any motor sport discipline aged under 21 that has achieved outstanding competition results in a CAMS National Championship.

Burson Automotive, who employs more than 1,400 people in more than 129 Auto Parts stores across Australia, also supports the CAMS National Motor Sport Awards.



CAMS formed an alliance with Famous Insurance Agency in 2015 to better cater for the insurance needs of those in the Australian motor sport family.

Underwritten by Calliden Insurance Limited, a wholly owned subsidiary of the Munich Re group of companies, Famous is well known for meeting the insurance needs of motorbike owners and expanded its services to four wheel motor sport in 2015.

CAMS will continue to team up with Famous Insurance in 2016, a growing and dynamic organisation which prides itself on catering to the needs of customers and members.



Arthur J. Gallagher
BUSINESS WITHOUT BARRIERS™

Arthur J. Gallagher, the world's fourth largest insurance broking and risk management company, expanded its presence in Australia through the acquisition of OAMPS Insurance Brokers in 2014.

As the official Insurance Brokering Partner of CAMS, Arthur J. Gallagher has been providing specialist insurance and risk management solutions to the sporting and leisure industries since 1979 and are able to pass the benefits of this experience on to CAMS members and affiliates.



Dyno Dynamics, the market leader in the design and manufacturing of premium dynamometers, became an official partner of CAMS in 2015, with the arrangement continuing in 2016.

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



Skoop Printing partnered with CAMS in 2016 to manage all CAMS print needs.

Skoop Printing provides personally tailored online systems for business and a 'make it easy' service mentality, with the aim of reducing costs via appropriate sourcing and operational involvement.



U Race It, one of Melbourne's best race simulator hire companies, became CAMS' official simulator partner for 2015 and continues in 2016.

Further recognising the importance of developing and fostering young talent, U Race It have thrown their support behind the CAMS Jayco Australian Formula 4 Championship as the official 'Pole Position Partner.'



InWolk is a global IT consulting and product engineering services provider offering technology solutions that help clients address complex business challenges and transform their business for growth.

As the Official Technology Partner of CAMS, InWolk has continued to develop CAMS' internal systems along with the new look member portal, increasing functionality and usability to CAMS members.



Pages Event Equipment is the best equipped and most innovative event hire company in Australia, and have been servicing the Australian market for more than 50 years.

Pages has developed its own in-design and manufacturing capability which gives it the flexibility to meet each client's individual expectations. This ensures that it supplies a signature event as required.



DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

YOUR DIRECTORS SUBMIT THE FINANCIAL ACCOUNTS OF CONFEDERATION OF AUSTRALIAN MOTOR SPORT LIMITED FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015.

DIRECTORS

The names of directors in office at the date of this report or during the financial year ending 31st December 2015 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)

Mr Norman Gowers (Non Executive Director)

Mr Stephen Fox (Non Executive Director)

COMPANY SECRETARY

Mr Darryl Ferris

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 active competitor licences;
- Number of permitted events during financial year;
- Number of car clubs affiliated; and
- Number of volunteers engaged and trained in the sport.

OPERATING RESULTS

The operating result for CAMS Ltd was a surplus of \$295,539 (2014: Loss \$579). The overall result of the group and its controlled entities for 2015 amounted to a surplus of \$406,659 (2014: Surplus \$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 2015 are as follows:

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

MEETINGS OF DIRECTORS

During the financial year, 8 meetings of directors were held. Attendances were:

Directors' Meetings		
Name	Number eligible to attend	Number attended
Mr Andrew Papadopoulos	8	8
Mr Norman Gowers	8	8
Mr Michael Clements	8	6
Mr Terry Atkinson	8	7
Mr Graeme Emerton	8	7
Mr Stephen Fox	8	8
Mr Laurence Svenson	8	8
Mr Alan Evans	8	8
Mr Anthony South	8	6
Mr Ian Gillespie	8	5

MEMBERS

As at 31 December 2015, there were 10 voting members (Category E). Overall CAMS has more than 75,000 members.

LIABILITY OF MEMBERS

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

AUDITOR'S INDEPENDENCE DECLARATION

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

DIRECTORS' BENEFITS

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

PROCEEDINGS ON BEHALF OF THE COMPANY

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



President

Andrew Papadopoulos



Director

Anthony South

Dated this 22nd day of April 2016

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

	Note	CONSOLIDATED		PARENT	
		2015	2014	2015	2014
		\$	\$	\$	\$
Continuing Operations					
Revenues	2	20,046,014	17,536,209	12,736,403	11,585,600
Salaries and employee benefits expense	3	4,998,325	4,276,681	4,779,928	4,272,431
Insurance expense		2,050,602	1,918,645	2,050,602	1,918,645
Office running costs expense		893,868	961,878	893,868	943,791
Communications expense		498,199	287,872	498,199	557,872
Travel expense		1,176,668	1,073,802	1,176,668	1,054,033
Depreciation expense	3	432,182	320,414	358,075	243,785
Grants (project expenditure)		1,127,460	1,991,827	1,127,460	1,991,827
External consultants/Contractors expenses		500,239	311,534	500,239	311,354
Finance costs		79,504	55,326	79,193	53,846
Event promotional expenses		7,540,528	6,064,527	642,891	-
Other expenses		341,780	240,695	333,741	238,595
Surplus/(Deficit) before income tax expense		406,659	33,188	295,539	(579)
Income tax expense	1(m)	-	-	-	-
Surplus/(Defecit) after income tax expense		406,659	33,188	295,539	(579)
Other Comprehensive income					
Items that will not be reclassified subsequently to surplus/(deficit)					
Gain on revaluation of properties		-	-	-	-
Total Comprehensive income for the year		406,659	33,188	295,539	(579)

The accompanying notes form part of this financial report.

STATEMENT OF FINANCIAL POSITION

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

	Note	2015 \$	CONSOLIDATED 2014 \$	2015 \$	PARENT 2014 \$
CURRENT ASSETS					
Cash assets	7	4,542,742	4,058,034	3,911,518	3,356,437
Receivables	8(a)	1,080,304	2,301,169	698,676	1,657,580
Inventories	9	62,071	59,061	59,713	59,061
Other assets	10	1,590,372	1,254,191	1,455,942	1,181,682
TOTAL CURRENT ASSETS		7,275,489	7,672,455	6,125,849	6,254,760
NON-CURRENT ASSETS					
Receivables	8(b)	40,000	45,000	1,262,443	1,274,049
Plant and equipment	11(a)	2,393,856	1,555,232	2,319,046	1,414,049
Property	11(b)	3,258,788	3,265,394	-	-
Motor vehicle	11(c)	3,885	5,013	-	-
Intangibles	12	256,656	5,345	9,584	-
Other assets		6,709	6,709	-	-
TOTAL NON-CURRENT ASSETS		5,959,984	4,882,693	3,591,073	2,688,098
TOTAL ASSETS		13,235,383	12,555,148	9,716,922	8,942,858
CURRENT LIABILITIES					
Payables	13	3,010,067	3,387,781	1,854,700	2,025,574
Provisions	14	997,453	641,458	991,959	637,855
Other liabilities	15	1,996,651	1,717,462	1,996,651	1,717,462
TOTAL CURRENT LIABILITIES		6,004,171	5,746,701	4,843,310	4,380,891
NON-CURRENT LIABILITIES					
Provisions	14	75,720	59,614	75,720	59,614
TOTAL NON-CURRENT LIABILITIES		75,720	59,614	75,720	59,614
TOTAL LIABILITIES		6,079,891	5,806,315	4,919,030	4,440,505
NET ASSETS		7,155,492	6,748,833	4,797,892	4,502,353
MEMBERS' EQUITY					
Retained profits	5(a)	5,321,247	4,867,599	4,703,972	4,361,444
Asset revaluation reserve	5(b)	1,740,325	1,740,325	-	-
Fines reserve	5(c)	93,920	140,909	93,920	140,909
TOTAL MEMBERS' EQUITY		7,155,492	6,748,833	4,797,892	4,502,353

The accompanying notes form part of this financial report.

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

	Note	CONSOLIDATED		PARENT
		2015	2014	2015
		\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and government grants		21,358,880	14,118,731	8,643,823
Payments to suppliers and employees		(19,847,032)	(15,027,985)	(9,572,511)
Interest received		93,653	174,247	167,369
Net cash (used in)/provided by operating activities	6	1,605,501	(735,007)	(761,319)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment		(1,263,072)	(1,074,882)	(1,050,690)
Purchase of shares of subsidiary		(155,000)	-	-
Purchase of intangibles		(9,767)	(5,345)	-
Net cash used in investing activities		(1,427,839)	(1,080,227)	(1,050,690)
CASH FLOWS FROM FINANCING ACTIVITIES				
(Repayment)/ Proceeds of borrowings with related parties		307,046	(18,679)	6,606
Net cash (used in)/provided by financing activities		307,046	(18,679)	6,606
Net (decrease)/increase in cash held		484,708	(1,833,913)	(1,805,403)
Cash at 1 January 2015		4,058,034	5,891,947	5,161,840
Cash at 31 December 2015	7	4,542,742	4,058,034	3,356,437

The accompanying notes form part of this financial report.

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

CONSOLIDATED

	Note	Retained Earnings	Asset Revaluation Reserve	Fines Reserve	Total Equity
		\$	\$	\$	\$
Opening equity balance 1 January 2014		4,882,510	1,740,325	92,810	6,715,645
Other comprehensive income		-	-	-	-
Surplus for the period		33,188	-	-	33,188
Comprehensive income for the period		33,188	-	-	33,188
Transferred Fines Reserve	5(c)	(48,099)	-	48,099	-
Closing equity balance 31 December 2014		4,867,599	1,740,325	140,909	6,748,833
Opening equity balance 1 January 2015		4,867,599	1,740,325	140,909	6,748,833
Other comprehensive income		-	-	-	-
Surplus for the period		406,659	-	-	406,659
Comprehensive income for the period		406,659	-	-	406,659
Transferred Fines Reserve	5(c)	46,989	-	(46,989)	-
Closing equity balance 31 December 2015		5,321,247	1,740,325	93,920	7,155,492

	Note	Retained Earnings	Asset Revaluation Reserve	Fines Reserve	Total Equity
		\$	\$	\$	\$
PARENT					
Opening equity balance 1 January 2014		4,410,122	-	92,810	4,502,932
Other comprehensive income		-	-	-	-
Loss for the period		(579)	-	-	(579)
Comprehensive income for the period		(579)	-	-	(579)
Transferred Fines Reserve	5(c)	(48,099)	-	48,099	-
Closing equity balance 31 December 2014		4,361,444	-	140,909	4,502,353
Opening equity balance 1 January 2015		4,361,444	-	140,909	4,502,353
Other comprehensive income		-	-	-	-
Surplus for the period		295,539	-	-	295,539
Comprehensive income for the period		295,539	-	-	295,539
Transferred Fines Reserve	5(c)	46,989	-	(46,989)	-
Closing equity balance 31 December 2015		4,703,972	-	93,920	4,797,892

The accompanying notes form part of this financial report.

NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

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)

Goodwill (see note q)

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.

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-18	31-Dec-18
AASB 2015-1 'Amendments to Australian Accounting Standards – Annual Improvements to Australian Accounting Standards 2012-2014 Cycle'	1-Jan-16	31-Dec-16
AASB 2015-2 'Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101'	1/Jan/2016	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 2015 and the comparative information presented in these financial statements for the year ended 31 December 2014.

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 2015 and 31 December 2014, 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

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:

	2015	2014
Buildings	40 years	40 years
Computer hardware and software	3 - 5 years	3 - 5 years
Building improvements	3 - 15 years	3 - 15 years
Amenities	5 - 10 years	5 - 10 years
Office furniture and equipment	3 - 10 years	3 - 10 years
Race equipment	3 - 10 years	3 - 10 years
Motor Vehicles	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.

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.

NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(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 majority of the controlled entities of CAMS are tax exempt bodies however those which are not tax exempt, have not had tax provided as there is no expected tax expense in relation to these entities.

(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.

(q) Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of the acquisition of the business less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Company's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

NOTE 2. REVENUE

	CONSOLIDATED		PARENT	
	2015	2014	2015	2014
	\$	\$	\$	\$
Licences	3,726,443	3,481,432	3,726,443	3,481,432
Event fees	5,051,585	4,631,096	5,051,585	4,631,096
Event promotional revenue	7,253,875	5,943,731	-	-
Registration & championship fees	67,407	12,692	67,407	12,692
Membership & affiliation	271,556	250,037	271,556	250,037
Sales	145,738	127,809	145,738	127,809
Advertising & sponsorship revenue	560,170	192,292	560,170	192,292
Interest income	93,653	174,247	92,915	167,369
Grants	1,403,262	1,991,827	1,403,263	1,991,827
International Training	484,009	146,316	484,009	146,316
Other	988,317	584,730	933,317	584,730
Total	20,046,014	17,536,209	12,736,403	11,585,600

NOTE 3. SIGNIFICANT EXPENSES

Depreciation

- Property, plant & equipment, motor vehicle

432,182 190,918 358,075 148,044

Employee benefit expenses

- Wages and salaries

4,424,743 3,878,034 4,227,780 3,878,034

- Workers' compensation costs

27,736 42,472 25,780 42,472

- Superannuation costs

396,197 344,553 376,982 344,553

- Other

149,649 11,622 149,386 7,372

Total of Employee Benefits

4,998,325 4,276,681 4,779,928 4,272,431

NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

NOTE 4. AUDITORS' REMUNERATION

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

(2014: Deloitte Touche Tohmatsu)

- Auditing the financial reports

- Other services - Advisory

- Other services - Audit of Government Grants

	CONSOLIDATED		PARENT	
	2015	2014	2015	2014
	\$	\$	\$	\$
- Auditing the financial reports	53,850	50,700	33,500	33,000
- Other services - Advisory	-	39,015	-	39,015
- Other services - Audit of Government Grants	4,500	2,550	4,500	2,550
	58,350	92,265	38,000	74,565

NOTE 5. EQUITY

(a) Retained earnings

Balance at beginning of year

Net surplus/(deficit) for the year

Transfer (to)/from reserves

Balance at end of year

The retained profits reserve is used to accumulate operating profits.

Balance at beginning of year	4,867,599	4,882,510	4,361,444	4,410,122
Net surplus/(deficit) for the year	406,659	33,188	295,539	(579)
Transfer (to)/from reserves	46,989	(48,099)	46,989	(48,099)
Balance at end of year	5,321,247	4,867,599	4,703,972	4,361,444

(b) Asset revaluation reserve

Balance at beginning of year

Revaluation of land and buildings

Balance at end of year

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

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

(c) Fines reserve

Balance at beginning of year

Transfer (to)/from retained earnings

Balance at end of year

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

Balance at beginning of year	140,909	92,810	140,909	92,810
Transfer (to)/from retained earnings	(46,989)	48,099	(46,989)	48,099
Balance at end of year	93,920	140,909	93,920	140,909

NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

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

Changes in assets and liabilities

(Increase)/decrease in trade receivables

(Increase)/decrease in inventories

(Increase)/decrease in other assets

Increase/(decrease) in other liabilities

Increase/(decrease) in provisions

Increase/(decrease) in trade and other creditors

(Increase)/decrease working capital acquired

Net cash flows (used in) provided from operations

NOTE 7. CASH ASSETS

Cash at bank

Cash on deposit

Cash on hand

	CONSOLIDATED		PARENT	
	2015	2014	2015	2014
	\$	\$	\$	\$
Surplus/(deficit) after tax	406,659	33,188	295,539	(579)
Depreciation	432,182	320,414	358,075	243,785
(Increase)/decrease in trade receivables	1,242,043	(775,603)	(1,269,759)	(202,368)
(Increase)/decrease in inventories	(3,010)	590,621	(652)	(59,061)
(Increase)/decrease in other assets	(336,181)	69,008	(274,260)	47,658
Increase/(decrease) in other liabilities	279,189	245,865	279,189	245,865
Increase/(decrease) in provisions	372,105	(7,690)	370,210	(80,653)
Increase/(decrease) in trade and other creditors	(700,942)	(1,210,810)	1,773,741	(955,966)
(Increase)/decrease working capital acquired	(86,544)	-	-	-
Net cash flows (used in) provided from operations	1,605,501	(735,007)	1,532,083	(761,319)
Cash at bank	1,407,721	1,370,625	776,497	1,250,902
Cash on deposit	3,132,501	2,684,594	3,132,501	2,103,015
Cash on hand	2,520	2,815	2,520	2,520
	4,542,742	4,058,034	3,911,518	3,356,437

NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

NOTE 8. RECEIVABLES

(a) Current

	2015 \$	2014 \$	2015 \$	2014 \$
Trade debtors	1,014,769	2,185,943	373,020	1,156,135
Provision for doubtful debts	-	(30,537)	-	(30,537)
Goods and Services Tax	60,535	-	54,450	-
Loan	5,000	5,000	5,000	5,000
Controlled entity	-	-	266,206	386,219
Related party	-	140,763	-	140,763
	1,080,304	2,301,169	698,676	1,657,580

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

(b) Non-current

Loan	40,000	45,000	40,000	45,000
Related party	-	-	1,222,443	1,229,049
	40,000	45,000	1,262,443	1,274,049

NOTE 9. INVENTORIES

Inventories	62,071	59,061	59,713	59,061
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NOTE 10. OTHER ASSETS

Current

Pre-payments 1	1,590,372	1,254,191	1,455,942	1,181,682
	1,590,372	1,254,191	1,455,942	1,181,682

1. Includes prepaid Insurance policies.

NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

NOTE 11. PROPERTY, PLANT & EQUIPMENT, MOTOR VEHICLE

(a) Plant and equipment

	2015 \$	CONSOLIDATED 2014 \$	2015 \$	PARENT 2014 \$
Opening balance - cost	2,328,156	1,253,274	2,065,309	1,014,619
Accumulated depreciation at beginning of period	(772,924)	(460,572)	(651,260)	(407,475)
Additions	1,263,072	1,074,882	1,263,072	1,050,690
Disposals	-	-	-	-
Depreciation	(424,448)	(312,352)	(358,075)	(243,785)
Written down value at end of period	2,393,856	1,555,232	2,319,046	1,414,049

(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	(32,603)	(30,997)	-	-
Depreciation	(1,606)	(1,606)	-	-
Written down value at end of period	318,788	320,394	-	-

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	(307,603)	(302,603)	-	-
Depreciation	(5,000)	(5,000)	-	-
Written down value at end of period	2,940,000	2,945,000	-	-
Total Property	3,258,788	3,265,394	-	-

(c) Motor Vehicle

Opening balance - cost	22,373	22,373	-	-
Accumulated depreciation at beginning of period	(17,360)	(15,904)	-	-
Depreciation	(1,128)	(1,456)	-	-
Written down value at end of period	3,885	5,013	-	-

Total Property, Plant & Equipment

5,656,529	4,825,639	2,319,046	1,414,049
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NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

NOTE 12. INTANGIBLES

	2015 \$	2014 \$	2015 \$	2014 \$
Goodwill	241,544	-	-	-
Trademarks	15,112	5,345	9,584	-
Other intangibles	6,709	6,709	-	-
	263,365	12,045	9,584	-

NOTE 13. PAYABLES

Current

Trade creditors	508,117	1,535,463	204,567	254,790
Accrued expenses	378,608	269,520	378,608	215,154
Prepaid revenue	926,045	77,675	126,045	77,675
Goods and Services Tax	-	103,239	-	45,662
Grants received in advance	603,291	1,042,086	603,291	1,042,086
Sundry creditors	482,725	359,798	482,725	359,015
Controlled entity payables	-	-	-	31,192
Related party payables	111,281	-	59,464	-
	3,010,067	3,387,781	1,854,700	2,025,574

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

NOTE 14. PROVISIONS

(a) Current

Insurance excess fund	598,350	300,609	598,350	300,609
Employee entitlements	399,103	340,849	393,609	337,246
	997,453	641,458	991,959	637,855

(b) Non-current

Employee entitlements	75,720	59,614	75,720	59,614
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NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

NOTE 15. OTHER LIABILITIES

Current

Prepaid licence fees

NOTE 16. EXPENDITURE COMMITMENTS

(a) Operating Lease Commitments

Non-cancellable operating leases contracted for but not capitalised in the accounts:

Payable

Not later than 1 year

Later than 1 but not later than 5 years

Later than 5 years

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

(b) Capital Expenditure Commitments

Capital expenditure committed to at reporting date but not recognised as a liability in the accounts:

Payable

Not later than 1 year

Later than 1 year

	CONSOLIDATED		PARENT	
	2015	2014	2015	2014
	\$	\$	\$	\$
Prepaid licence fees	1,996,651	1,717,462	1,996,651	1,717,462
(a) Operating Lease Commitments				
Not later than 1 year	-	17,459	-	17,459
Later than 1 but not later than 5 years	-	-	-	-
Later than 5 years	-	-	-	-
	-	17,459	-	17,459
(b) Capital Expenditure Commitments				
Not later than 1 year	-	539,773	-	539,773
Later than 1 year	-	-	-	-
	-	539,773	-	539,773

NOTE 17. CONTINGENT LIABILITIES

The company has outstanding public liability claims at the time of writing of this report. These claims are covered by insurance. Under CAMS Public Liability insurance arrangements, CAMS is responsible for an excess on claims. A provision has been raised for these deductible amounts, being based on independent financial modelling. The provision is recognised as a liability and includes provision for public liability and professional indemnity (see Note 14).

NOTE 18. 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.

NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

NOTE 19. EVENTS SUBSEQUENT TO REPORTING DATE

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

NOTE 20. REGISTERED OFFICE & PRINCIPAL PLACE OF BUSINESS

Registered Office	Principle place of business
851 Dandenong Road Malvern East, VIC, 3145	851 Dandenong Road Malvern East, VIC, 3145

NOTE 21. 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	Mr Terry Atkinson	

The following related party transactions occurred during the financial year:

(I) Transactions with related parties in the wholly owned group CAMS Property Holdings Pty Ltd 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 Pty Ltd 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 Graeme Emerton is a Director.

	CONSOLIDATED		PARENT	
	2015	2014	2015	2014
	\$	\$	\$	\$
Australian Motor Sports Commission Limited				
Opening Balance - Receivable/(Payable)	(31,192)	(48,447)	(31,192)	(48,447)
Balance carried forward from pre-acquisition	106,817	-	-	-
Payments	47,398	17,255	47,398	17,255
Receipts	-	-	-	-
Closing Balance - Receivable/(Payable)	123,023	(31,192)	16,206	(31,192)

NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

NOTE 21. RELATED PARTY DISCLOSURES (CONT.)

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.

	CONSOLIDATED		PARENT	
	2015	2014	2015	2014
CAMS Foundation Limited	\$	\$	\$	\$
Opening balance - Receivable	97,435	21,809	97,435	21,809
Payments	475,712	392,554	475,712	392,554
Receipts	(571,884)	(316,928)	(571,884)	(316,928)
Closing Balance - Receivable	1,263	97,435	1,263	97,435

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	
	2015	2014	2015	2014
Australian Institute for Motor Sport Safety Limited	\$	\$	\$	\$
Opening balance - Receivable	43,328	101,847	43,328	101,847
Payments	81,733	143,757	81,733	143,757
Receipts	(185,789)	(202,276)	(185,789)	(202,276)
Closing Balance - Receivable/(Payable)	(60,728)	43,328	(60,728)	43,328

During the year Dyno Dynamics Pty Ltd, a company of which Mr Alan Evans is a Director, entered into a sponsorship arrangement with CAMS. The terms and conditions of the transaction were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions with non-related entities, on an arm's length basis.

	CONSOLIDATED		PARENT	
	2015	2014	2015	2014
Dyno Dynamics Pty Ltd	\$	\$	\$	\$
Receipts	25,000	-	25,000	-

NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

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

Name	% EQUITY INTEREST		NET ASSETS/(LIABILITIES)	
	2015	2014	2015	2014
	%	%	\$	\$
Australian Motor Sports Commission Ltd (including The CAMS National Racing Championships Pty Ltd and Rally Corp Pty Ltd)	100	100	777,556	739,073
CAMS Property Holdings Pty Ltd	100	100	2,036,345	2,036,345
Australian Motor Sport Events Pty Ltd (including Rally Australia Pty Ltd)	100	100	(456,302)	(530,511)

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

(III) Director benefits:

To assist Director's in fulfilling their obligations to the CAMS Board, throughout the year, Director's are provided memberships to the Australian Institute of Company Directors (AICD) and the RACV Club, where these benefits are not already held by the Director. The total value of these benefits for all Directors combined was \$4,025. The Directors received no other payments or benefits for their services to CAMS.

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 21
Payables and accruals	13	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	13	Carried at principal amount. Interest is charged as an expense as it accrues.	Refer to note 21

Interest rate risk

Cash invested in fixed term deposits earn a weighted average interest rate of 2.5% (2014: 2.5%). 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 22nd day of April 2016

AUDITOR'S INDEPENDENCE DECLARATION

Deloitte.

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

22 April 2016

Dear Board Members

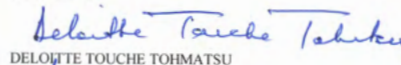
Confederation of Australian Motor Sport Limited

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.

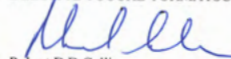
As lead audit partner for the audit of the consolidated financial statements of Confederation of Australian Motor Sport Limited for the financial year ended 31 December 2015, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (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

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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 2015, 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

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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 2015 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, 22 April 2016

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Australian Government
Australian Sports Commission



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