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18





The 'Ashes' drew a larger than average Boxing Day crowd on day one

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140

Globes in an iconic
MCG light tower



43,000 HRS

of service contributed by our
volunteer workforce to the MCG/
MCC across the year



2.35 M

Fans visited the 'G during the
2017 AFL home and away season



30 TONNES

of organic waste processed
entirely onsite at the MCG



Came to see Brazil v Argentina



261,335

Total attendance for the
Boxing Day Test 2017



3.35 M

Total event attendance
for 2017/18

61 TONNES

of grass clippings are generated
from the hallowed turf annually



MCC STRATEGIC PLAN

The MCC strategic plan for 2016–2020 builds on the achievements of previous plans as well as responds to the current environment.

Below is a snapshot of the five key pillars and examples of related initiatives that are currently underway or have been completed during the 2017–18 period.

Giving all customers an engaging, memorable and safe experience.



DELIVER EXCEPTIONAL MEMBER SERVICES

- Updated MCC membership cards
- Successful rollout of MCC Plus card rewards program
- Provided a members' hospitality experience in Yarra Park during the Boxing Day Test



DEVELOP A NIMBLE & CUSTOMER-FOCUSED CULTURE

- Implemented year 3 of the CARE customer service program
- New MCG app launched
- WaitTime queue management technology trial undertaken



ENHANCE EXPERIENCES AT THE MCG AND BEYOND

- Introduced MCG private tours and unique stadium experiences tailored to corporate and international markets
- Finalised hospitality strategic plan
- Secured new events in Yarra Park, including Taste of Melbourne



DEMONSTRATE COMMUNITY LEADERSHIP

- Corporate social responsibility framework established
- Award-winning environmental initiatives at the MCG
- Held MCG Open Day, attracting a record attendance



STRENGTHEN OUR KEY PARTNERSHIPS

- Secured new major events at MCG, including 2020 ICC T20 World Cup, Bon Jovi concert and WWE Super Show-Down.
- Renegotiated user agreement with AFL to lock in AFL Grand Final and long-term content at the MCG



PRESIDENT'S REPORT



STEVEN SMITH, PRESIDENT

Securing long-term AFL content at the MCG, including the grand final, was one of the many achievements of 2017/18 for the club and the ground.

The highlight of the year for the club was the agreement reached with the AFL to extend the AFL's user agreement at the MCG until 2057.

The new agreement, which comes into effect from the start of the 2019 AFL season, will provide benefits to all parties and will underpin the future of Australia's most iconic stadium. It is the start of a new partnership with the AFL, and includes a significant amount of additional money that we have committed to distribute to the MCG tenant clubs.

We want to see the Victorian clubs – particularly those based at the MCG – enjoy success. Their ongoing viability and success is good for the AFL, the MCG and the people of Victoria.

The agreement is also a great result for MCC members and for the future of our club, as we lock in content at the MCG for the next generation and we keep the AFL Grand Final in Victoria, and at the MCG, until at least 2057.

Extending the AFL agreement for an additional 20 years will provide us with the guaranteed content which allows us to fund the future upgrade of the Great Southern Stand, and strengthens our ability to ensure the MCG remains the premier stadium in the country, if not the world.

I thank the Victorian Government, the AFL and MCG Trust for their involvement in securing this exciting outcome.

For the second year in a row, the AFL Grand Final was won by a team that had endured a significant premierships drought. It had been 37 years between flags for Richmond, and their victory in September brought a lot of joy to long-suffering Tigers fans.

The noise generated by the Tiger army during each of their three finals matches was extraordinary and showed what a powerhouse Richmond can become. I congratulate president Peggy O'Neal, CEO Brendan Gale and everyone involved on their success.

Another important development during the year was the official opening of Beaumaris Secondary College, following completion of a joint project between the MCC and the Victorian Government to provide sporting facilities in Melbourne's bayside suburbs.

The MCC funded two competition grade ovals, a pavilion and a multipurpose pitch as part of the redevelopment. The sporting facilities will be used by the school during school hours and by the MCC and local sporting groups outside of school hours.

This will provide long-term tenure for some of our MCC sporting teams, including our men's and women's cricket teams, our lacrosse section and will also be home to our recently formed women's football club, the MCC Demons.

Attracting and delivering high-quality events at the MCG remains central to our business model, and we are delighted to report several new additions to our calendar.

State of Origin rugby league returned to the MCG in 2018, drawing more than 87,000 fans, while more than 95,000 flocked to see Brazil and Argentina soccer teams compete in June 2017. Both events brought thousands of visitors from interstate and overseas to Melbourne, and Visit Victoria is to be congratulated for continuing to attract such events to our city.

“

We are excited to welcome the WWE Super Show-Down this October, along with a Bon Jovi concert in December. We were also delighted to secure hosting rights to the men's and women's finals of the ICC T20 World Cup in 2020.”

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There has been some significant changes recently to the leadership at two of our partners, Cricket Australia and Cricket Victoria, and I wish to acknowledge the contribution of two long-standing CEOs who resigned their positions in the past 12 months.

James Sutherland has been at the helm at Cricket Australia for the past 17 years during a time of immense change within the sport. He has provided strong leadership and helped to deliver substantial growth to the game, particularly with respect to women's cricket and the advent of the Big Bash League.

Tony Dodemaide departed Cricket Victoria in April 2018 after a decade at the helm, and has been replaced by Andrew Ingleton. Tony was a driving force behind the redevelopment of the Junction Oval into the new home for Cricket Victoria.

I wish James and Tony well with their next ventures, and thank them for their tireless service to the game of cricket. We look forward to working closely with their successors, along with the new Cricket Victoria chair, who will replace outgoing chairman Russell Thomas in August.

As I enter the final year of my term as president, I would like to thank my committee colleagues and the talented MCC management team for all their support during the past year. I also acknowledge our external stakeholders and partners, major sponsors and suppliers, who are crucial to the successful operation of the club and the MCG, along with our band of hardworking volunteers.





WE KEEP THE AFL GRAND FINAL
AT THE MCG, UNTIL AT LEAST

2057



STUART FOX, CHIEF EXECUTIVE OFFICER

It is my pleasure to report on the club's performance in 2017/18, including some of the major events and highlights throughout the year.

AFL

The 2017 AFL season was a highly successful one for the MCG, culminating in our tenant club, Richmond, sweeping all before it to win its first VFL/AFL premiership in 37 years.

During the home and away season, the MCG attracted 2,351,354 people to 46 matches. The average of 51,116 per game was an increase of 12 per cent on the previous season, which was very pleasing. In addition to Richmond, the improvement coming from Essendon and Melbourne played a major role in the uplift in attendances.

The MCG also hosted four finals matches, and Richmond's barnstorming finish to the season ensured that it featured in three of them, including a 46-point win over Adelaide Crows in the grand final.

All three Richmond finals attracted crowds in excess of 94,000 people, underlining the power of the Tiger army, including a near-capacity crowd of 100,021 on the last Saturday in September.

An important development for the future of the MCG occurred in 2018, with a renegotiated MCC-AFL agreement ensuring the grand final remains at the MCG until 2057, as well as guaranteeing long-term football content at the ground.

This agreement secures the MCC's tenure as ground manager of the MCG for generations to come, whilst allowing us to continue to invest in capital expenditure and stadium improvements.

CRICKET

More than 500,000 people attended the 12 days of international and BBL cricket contests in 2017/18, demonstrating the continued popularity of an Ashes series.

The first day of the Boxing Day Test saw 88,172 in attendance, the fourth-highest crowd in MCG Test history. The match ended in a draw, with England opener Alastair Cook carrying his bat for 244 not out, overtaking Viv Richards' 208 as the highest score by a visiting batsman in an MCG Test.

Unfortunately, the pitch produced for the Test did not contain the bounce, pace or subsequent deterioration that we expected, and was not conducive to a balanced contest between bat and ball.

We have been working rigorously to identify ways we can improve our performance and I am confident that we will produce portable pitches that generate entertaining cricket next summer and beyond.

In the other international matches last summer, England defeated Australia in a 50-over match in January – thanks to opener Jason Roy's record-breaking 180 from 151 balls – while the home team turned the tables in a Twenty20 contest in February.

The average attendance across the five MCG BBL matches was 31,629 – a figure down considerably on the 49,578 per game from the previous summer. A major factor in this decline was the poor on-field performance of the Melbourne Stars, and we look forward to them bouncing back in 2018/19.

OTHER MAJOR EVENTS

Outside of cricket and AFL matches, the MCG staged several major events that again demonstrated the versatility of the stadium.

In June 2017, a crowd of 95,569 packed the 'G to see the Superclasico between Brazil and Argentina. Four days later, the Socceroos went down 4-0 to Brazil in a friendly – in between, the stadium hosted two AFL matches, which is testament to the efforts of our arenas team and event managers.

In June 2018, the ground hosted a State of Origin rugby league match between New South Wales and Queensland in front of 87,122 fans.

The MCG also secured two new events for the current calendar year – a WWE Super Show-Down will be held on October 6, followed by a Bon Jovi concert on December 1 – and each promises to be spectacular.

We have also been awarded hosting rights to the men's and women's finals of the ICC T20 World Cup in 2020, and planning for these major international events is already underway.

OPERATING RESULTS

The club recorded a net profit for the financial year ending March 31, 2018 of \$8.996 million.

We continue to meet our obligations with respect to the redevelopment debt, which stands at \$137.5 million (down from \$176.5 million in 2016/17) at year end. During the financial year, the Club made an early repayment towards debt, which repaid in full one tranche of the Northern Stand redevelopment loan.

Extensive reporting to the State Government provides for our business plan and objectives to be assessed, and therefore gives them confidence in our ability to meet our debt schedule.

Treasurer Michael Andrew will report in more detail on the club's financial results at the Annual General Meeting.

INDUSTRY AWARDS

The club was delighted to win a number of industry awards during the year across a variety of business areas.

Green Sports Alliance presented us with its Innovator of the Year award, in recognition of being the first sporting venue to close the loop on organics recycling, with waste produced at the stadium treated in-house via an organics dehydrator.

Our CARE project won the Customer Service Project of the Year Award (cultural transformation) at the Australian Service Excellence Awards, while we also won Best Achievement in Venue Management at the Australian Event Awards.

Finally, our partnership with Siemens to deliver a raft of improvements to the stadium's energy use earned the Best Commercial Energy Efficiency Project at the National Energy Efficiency Awards in November 2017.

MCC MEMBERSHIP

MEMBERSHIP INTAKE

The election of Full members in July 2017 comprised candidates on the waiting list nominated from December 1, 1990 to March 31, 1991.

Existing Provisional members nominated from June 1, 1997 to August 31, 1997 inclusive were offered Restricted membership.

Waiting list candidates nominated from February 1, 1999 to September 30, 2000 inclusive were offered Provisional membership.

Members by category at August 31, 2017

Full	63,300
Restricted	42,900
Provisional	15,800
Total	122,000
Waiting List	225,000

MEMBER HOSPITALITY

The club continued to hold a number of entertaining functions for members and guests.

Among them were The Bradman Luncheon, Members' Dinner, Football Season Launch Luncheon, Norm Smith Oration, Brownlow Medal dinner with the Coodabeen Champions, Test match breakfasts, comedy nights, golf days, Long Room chef dinners, induction functions for new members and luncheons for our volunteers and 50-year members.

Members were treated to a new hospitality experience at the Boxing Day Test, with temporary marquees operating in Yarra Park, directly outside the MCC Reserve.

Titled *Pavilions in the Park* and open for the first three days of the Test, members and visitor tickets holders were able to relax and mingle while enjoying a range of food and beverage options in comfortable surrounds.

The addition came in response to feedback from members about the club's ability to cater for the sustained strong demand for food and beverages on our biggest cricket days of the year. We will continue to look at the viability of such alternatives at future major events.



Above: Beaumaris Secondary College new pavilion

BEAUMARIS SECONDARY COLLEGE

After several years of planning in partnership with the Victorian School Building Authority, the club was delighted to see the opening of the new Beaumaris Secondary College, complete with two competition-grade ovals, a pavilion and a multipurpose pitch that were funded by the MCC.

Establishing a site with multi-sport facilities for use by ourselves and the community has been a long-held objective of the MCC Foundation. These facilities in Beaumaris will serve MCC sporting teams, school students and the local community for many years to come.

Among the groups who have commenced using the ovals is the club's first women's Australian football team, who are competing in the Victorian Amateur Football Association in 2018. We look forward to working with the school and our MCC Sporting Sections to ensure the facilities are put to good use.

MCC KEW SPORTS CLUB

Another significant development during the year related to the governance of the sports and recreational facility available to MCC members in Barkers Road, Kew.

Just over five years into a 21-year arrangement to use the facility, MCC Kew Sports Club was placed into liquidation in September 2017, after its board chose to enter voluntary administration due to financial difficulties.

In the short-term, the venue remains fully operational and under MCC management. Our long-term intention is for the site to remain as a sports and recreational facility and we will be looking at ways to ensure the facility becomes a vibrant and viable venue for members.

87,122

Fans filled the 'G for the 2018 State of Origin.

GOVERNANCE

Melbourne Cricket Club is a body corporate incorporated under the Melbourne Cricket Club Act 1974, consisting of persons who are members of the club.

The business and affairs of the club are overseen and controlled by a committee. The committee comprises members of the club elected to the following honorary office bearer positions - a president, three vice-presidents and a treasurer, and up to nine other club members elected to the committee. The committee meets at least 10 times a year for the purposes of overseeing all aspects of the club's business plan and objectives. It also deliberates on its responsibilities as ground manager of the Melbourne Cricket Ground and Yarra Park for the MCG Trust. Additionally, the committee reviews the performance of the club's management team in consultation with the club's chief executive officer, measuring results against the business plan objectives, ensuring compliance with legal requirements and monitoring the strategic risk management plan.

MCC Committee succession

The skill and experience set required by the MCC Committee as a whole is that necessary to govern the running of a large public asset with a significant business as well as a club of more than 120,000 members. The committee's role is to represent members of the club. The committee delegates the management of the club to the executive under the leadership of the chief executive officer.

Some matters are reserved for decision by the committee including club rule changes, large financial transactions and capital works, strategy and the business plan. The executive report regularly on the discharge of their responsibilities to the committee or the sub-committees that have been established under its governance framework.

In order to govern effectively, the committee believes it needs members with skills and experiences in a wide range of areas. These may include

finance and accounting, audit, risk, health, safety and the environment, contract negotiation and management, strategy, marketing, legal, human resources, construction, large capital projects, sport and sporting bodies both professional and amateur, communications and government.

A succession sub-committee has been established to assess the skill and experience represented on the committee and to ensure that when a casual vacancy occurs candidates are selected who not only meet any skill or experience need identified such that the committee collectively can meet its responsibilities, but also demonstrate behaviours in line with the MCC's values and culture.

Committee members are submitted to members for election in accordance with term limits. Any Full member of the club may also submit him or herself for election.

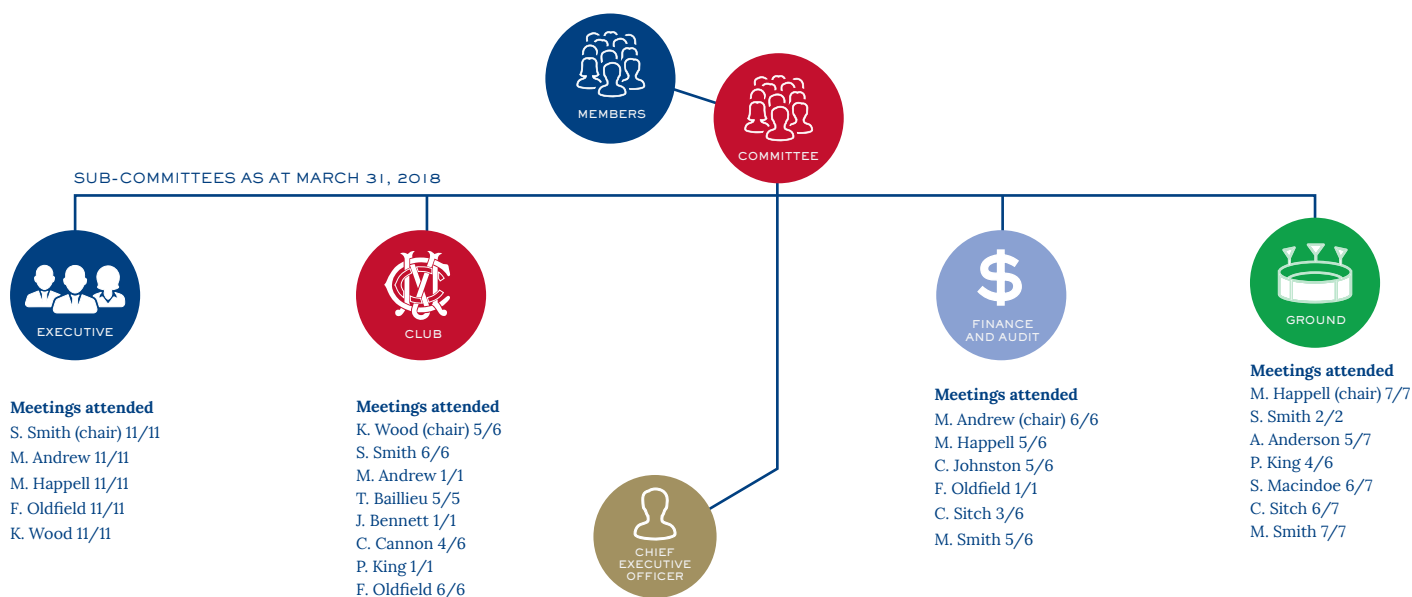
Annual General Meeting

A meeting of Full members of the club is held annually to receive reports and audited financial statements from the committee, elect office bearers and other committee members, and to consider other business for which notice has been given in accordance with club rules.

Full members are advised in the notice of the Annual General Meeting about committee retirements and nominations for election or re-election. Full members are encouraged to attend the AGM.

Committee attendance

Eleven meetings of the committee were held during the period April 1, 2017 to March 31, 2018. The attendance of members of the committee during the period is as follows: S. Smith 10/11 M. Andrew 11/11 A. Anderson 10/11 T. Baillieu 11/11 J. Bennett 8/11 C. Cannon 9/11 M. Happell 11/11 C. Johnston 11/11 P. King 8/11 S. Macindoe 9/11 F. Oldfield 9/11 M. Smith 10/11 C. Sitch 7/11 K. Wood 10/11



MCC COMMITTEE



Steven Smith
PRESIDENT

Joined the committee in 1998. Elected vice-president in 2011 and president in 2015. Chair of Executive Sub-committee and ex-officio of all other sub-committees.



Michael Andrew AO
TREASURER

Joined the committee in 2007. Served as treasurer until 2011, at which time he resigned from the committee due to work commitments overseas. Re-elected in 2014. Chair of Finance and Audit Sub-committee. Member of Executive sub-committee.



Michael Happell
VICE-PRESIDENT

Joined the committee in 2011. Appointed treasurer in August that year. Chair of Ground Sub-committee. Member of Executive and Finance & Audit sub-committees. A director and chair of National Sports Museum Ltd.



Karen Wood
VICE-PRESIDENT

Joined the committee in 2009. Chair of Club Sub-committee and a member of Executive sub-committee. A director of MCC Sports Limited.



Fred Oldfield
VICE-PRESIDENT

Joined the committee in 2012. Chair of Sporting Sections sub-committee, and a member of Executive and Club sub-committees. A director and chair of MCC Sports Limited.



James Bennett

Joined the committee in 2015. A member of Club sub-committee, a director of National Sports Museum Ltd and MCC Sports Limited.



Clare Cannon

Joined the committee in 2016. Member of Club, Cricket and Sporting Section sub-committees. A director of MCC Sports Limited and National Sports Museum Limited.



Peter King

Joined the committee in 2014. Chair of Cricket Sub-committee. Member of Ground Sub-committee. A director of National Sports Museum Limited.



Christian Johnston

Joined the committee in 2017. A member of the Finance & Audit Sub-committee.



Sally Macindoe

Joined the committee in 2014. A member of Ground Sub-committee.



Adrian Anderson

Joined the committee in 2015. A member of Ground Sub-committee.



Charles Sitch

Joined the committee in 2011. A member of Ground and Finance & Audit sub-committees.



Ted Baillieu

Joined the committee in 2017. Member of Club sub-committee. A director of MCC Sports Limited.



Mark Smith

Joined the committee in 2011. Member of Ground and Finance & Audit sub-committees.

SENIOR MANAGEMENT



Stuart Fox

CHIEF EXECUTIVE OFFICER

Overall responsibility for the delivery of the strategic plan, business plan and day-to-day operation of the club, MCG, National Sports Museum and Yarra Park via his senior leadership team. Also responsible for key stakeholder relationships. Reports to MCC Committee and MCG Trust.



Scott Butler

**GENERAL MANAGER
MEMBERSHIP & HERITAGE**

Responsible for MCC membership and club life, including customer service, functions and events, database management, MCC Plus+ rewards program, Members Reserve operations and the club's cricket, sporting sections (and their various facilities, including MCC Kew) and special interest groups. Manages the operations of the National Sports Museum, MCG tours and the MCC Library, Museum and Archives, and their collections. Also responsible for management of the MCC Foundation.



Clive Driscoll

**GENERAL MANAGER
FINANCE & BUSINESS
PERFORMANCE**

Administers the finances of the club's entities, including reporting, financial performance management, investment, compliance, financial integrity and debt management. Also responsible for major project management, business intelligence, strategic and business planning, risk management, internal auditing, contract management, business resilience and legislative compliance.



Gerard Griffin

**GENERAL MANAGER
VENUE AND EVENT SERVICES**

Responsible for managing the operational elements of delivering all events at the MCG - including catering, security and event operations - as well as emergency management and safety. Also responsible for day-to-day security of the MCG and other MCC-managed venues, as well as development of the MCG precinct master plan.



Donna Price

**GENERAL MANAGER
PEOPLE AND CULTURE**

Through a comprehensive human resources system, is responsible for maximising employee engagement and performance to assist with achievement of MCC business objectives. Key areas include organisational culture, recruitment and talent acquisition, learning and development, workforce capability, policy development, reward and remuneration, payroll and employee relations.



Rey Sumaru

**GENERAL MANAGER
IT AND INNOVATION**

Responsible for the delivery and management of information and communications technology (ICT), digital and broadcasting systems, and network security, as well as operational integrity of technology. Responsible for the development of organisationally-aligned ICT strategies to enable the business to achieve strategic and operational goals, and to maximise returns from ICT investments to improve operational effectiveness. Evaluates new and emerging technologies, innovations, digital presence and service delivery models.



Jennifer Watt

**GENERAL MANAGER
COMMERCIAL OPERATIONS
AND PARTNERSHIPS**

Responsible for enhancing reputation, branding and commercial return at the MCG. This includes communications, publicity, marketing, brand and intellectual property management, corporate sales and commercial arrangements with sponsors, suppliers, advertising and merchandise. Also responsible for securing major/special events to the MCG, as well as enhancing MCC's relationships with key hirers and stakeholders in the context of strategic issues and future requirements.



Peter Wearne

**GENERAL MANAGER
FACILITIES**

Responsible for the strategic and operational performance of the built assets at the MCG and other MCC-managed sites, including building services and turf management. Manages the environment management system and implementation of the Yarra Park master plan, as well as being responsible for key operational contracts associated with Yarra Park.

As an icon of Victoria, we have an opportunity at the MCG to support, give back and make an overall positive contribution to the community in which we operate.

MCC is committed to be a leading contributor to the community, and in 2017-18 the club continued to provide support to a variety of initiatives in association with many of our partners and stakeholders.

SLEEP AT THE 'G

In May 2017, the MCG once again played host to Sleep at the 'G, the flagship fundraising event for Melbourne City Mission.

Now in its fifth year, the event is designed to raise much needed awareness and funds to help fight youth homelessness, and support the thousands of young Victorians who on any given night don't have a reliable place to call home.

Pleasingly, 831 participants settled in for a night on the MCG concourse, raising more than \$458,000 in the process.

With little more than hot soup and bread rolls for dinner, and a cardboard box for a bed, the event provides a valuable insight into the challenges that face so many young people sleeping rough. Guest speakers who shared their real-life experience with youth homelessness and the circumstances which lead to it further enhanced participants' understanding.

A group of 30 MCC staff participated in the event, raising in excess of \$28,000, reflecting our strong commitment to and involvement with this worthy cause.

BREAST CANCER NETWORK AUSTRALIA

Three days later, the AFL match between Melbourne and Hawthorn was designated as the Pink Lady Match. Proceeds from public tickets were donated to Breast Cancer Network Australia to support Australians with breast cancer.

Our association with BCNA stretches back to the inaugural Field of Women event in 2005, when a giant Pink Lady silhouette on the MCG symbolised the number of Australians each year who are affected by breast cancer.

FREEZE MND

The third annual Freeze at the 'G event was once again held at the 2017 Queen's Birthday AFL match between Melbourne and Collingwood at the MCG.

Australian sport stars including Lleyton Hewitt, Alisa Camplin, Adam Gilchrist and Steven Bradbury braved the chill and took an icy plunge in front of a blockbuster crowd of 70,926.

Whilst Melbourne recorded a narrow victory on the scoreboard, the big winner on the day was Motor Neurone Disease

research. More than \$2.4 million was raised for Neale Daniher's FightMND – an incredible effort for what is a truly significant cause.

The MCC is proud to be an official supporter of the event, and throughout the years have been heavily involved in delivering the event and providing substantial promotional and in-kind support.

WELCOME GAME

In August, the MCC put its support behind a new, inclusive event designed to promote a message of welcoming everyone to football, the MCG and the Melbourne Football Club.

'The Welcome Game' celebrated Melbourne's diversity and inclusiveness, bringing new audiences to the game, with special activities and events linked to a wide range of cultures and communities.

MCC partnered with Melbourne to give away 20,000 tickets to a variety of schools, organisations and multicultural communities, with a result that close to 7000 people experienced AFL and the 'G for the first time.

OTHER ACTIVITIES

The MCC also continued to support a number of organisations staging events at the MCG to benefit a charitable cause.

These included Stadium Stomp, which raises funds for the Leukaemia Foundation, and Cinema at the 'G, which supports Bank of Melbourne's Neighborhood Fund. In both instances the MCC waived stadium rental and provided considerable promotional support.

Other examples of our community support include hosting MCG Open Day and provision of MCC Foundation grants to talented sportspeople, as well as countless smaller actions to support an array of causes and initiatives.



ENVIRONMENT

Following years of dedicated investment the MCG is at the forefront of environmental performance. We are committed to enhancing our sustainability efforts and increasingly trying new things to benefit not only the stadium, but the wider industry.

The MCC has demonstrated a longstanding commitment to operating Australia's most iconic stadium, the MCG, in an environmentally responsible manner.

The club has a collective belief that sustainability is integral to all that we do, and places great importance on it through all elements of operation.

Our ongoing efforts in energy efficiency, waste management, water conservation and environmental protection continue to improve the stadium's green credentials, and provide opportunities for us to showcase the benefits of environmental investment to the wider industry.

Beyond this, the MCC is increasingly working to communicate environmental messages directly to patrons. From updated signage to messaging on the stadium's IPTV screens, we aim to educate and encourage sustainable practices from all visitors to the stadium.

ENERGY

The MCG is a major energy consumer, with an annual electricity demand equivalent to around 4000 average Australian homes.

In June 2017 the MCC partnered with Schneider Electric and Azzo to implement various energy management initiatives to monitor and reduce costs and consumption – as well as the stadium's overall carbon footprint.

Using innovative software and Internet of Things (IoT) devices integrated with existing MCG infrastructure, the club is now able to monitor costs and usage data from electricity, gas and water in real-time. This has led to the identification of savings and increased efficiencies in these areas.

During the 2017 Boxing Day Test the energy consumption and maximum energy demand at the stadium were reduced by 17 per cent and 11 per cent respectively.

This is the equivalent of more than 1.5 million CO2 'black balloons'. These savings are made even more impressive by the fact that the 2017 Boxing Day Test recorded an attendance more than 88 per cent higher than in 2016.

The stadium continued to benefit from the results of the energy performance contract implemented with Siemens in 2016, with improvements in energy efficiency and reductions to carbon emissions.

The ongoing project achievements were recognised at the National Energy Efficiency Awards in November 2017, where it received the award for Best Commercial Energy Efficiency Project.



On an event day more than

1800

recycling bins are located throughout the MCG



RECYCLING

The MCG is leading the sporting and events industry when it comes to recycling and waste management.

In 2017 alone the stadium processed more than 2200 tonnes of waste, however thanks to comprehensive recycling efforts, more than 83 per cent of this was able to be diverted from landfill. This is an increase of five per cent from 2016 and a significant improvement from the 60 per cent that was being achieved just five years ago.



The MCC maintains strict policies regarding the materials and products that can be brought into the stadium, and segregates waste into more than 22 different streams.

Increasingly the club is focused on the full life cycle of materials – with the end of life use for anything brought into the stadium considered closely in procurement and projects. In 2017 we introduced an auction room initiative, selling furniture and equipment no longer required at the MCG. This has increased non-event day recycling and profits are reinvested into environmental programs.

The soft plastics recycling program implemented in 2016 has also expanded, with more than 100 bollards made entirely from 250,000 plastic bags recycled from the stadium now installed in Yarra Park.

The club undertakes waste management audits, assists subcontractors in developing environmental plans and provides environmental training and awareness to MCC staff and contractors.

ORGANIC WASTE

In 2017 the MCG became the first sports venue in the world to close the loop on organics recycling, with the installation of an innovative Gaia dehydrator.

Organic food and turf waste produced at the stadium is now treated on-site via a system of shredding, heating, dehydrating and deodorising. The end product is a nutrient dense soil additive which is then distributed in Yarra Park as part of our ongoing care and management of the heritage listed parkland.

From November 2017 to March 2018, an impressive 30 tonnes of organic material was processed through the dehydrator, resulting in approximately 10 tons of soil additive.

Processing material entirely on site allows the MCC to considerably reduce material sent from the 'G' to waste treatment facilities, which are increasingly at capacity.

By freeing up this space other organisations will be able to recycle their organic waste – as opposed to sending it direct to landfill. In addition, the dehydrator also totally eliminates the CO2 emissions that would have otherwise been produced by the transportation process.

Over the coming years the organic material will help to build the soil profile of Yarra Park, allowing the tree and grass roots to embed deeper and become more robust, thus sustaining the health of the parkland long term.

The organics recycling program has continued to grow and is exceeding our expectations, with additional collection points for organic material having been introduced around the stadium.

Requiring an initial investment of approximately \$250,000, the project will recoup costs via savings generated by operational efficiencies.

WATER

In 2017/18 the MCC's underground water recycling facility produced more than 154 million litres of recycled water. This was reused primarily as irrigation in Yarra Park and at the nearby Punt Road Oval, as well as for cleaning and toilet flushing at the MCG.

The club has also implemented numerous smaller initiatives such as water efficient hoses and nozzles for stadium cleaning, and low-flow taps throughout the venue to further increase sustainability efforts.

YARRA PARK

Our management of Yarra Park as a multi-use parkland continued during the year. Despite an ever increasing number of events and activations which engage the community, the health of Yarra Park remains the club's primary focus.

As part of our ongoing commitment to the vitality of Yarra Park's trees, in August 2017, the MCC oversaw planting of 84 new trees.

This followed the removal of 68 trees deemed to be of 'fair' to 'poor' health and structure, which were mulched and placed around existing specimens.

The new trees include 24 semi-mature English Elms donated by the City of Melbourne, 29 less advanced Elm trees and a further 31 native and exotic species trees.

These will not only increase the number of trees in Yarra Park, but more importantly enhance the quality and diversity in terms of both age and species.

Many of the elms around the MCG are close to 100 years old and several are beginning to reach the end of their life expectancy. Rather than losing many at the same time the MCC is proactively managing and replenishing the elm population of Yarra Park to ensure there is canopy cover for future generations.

The parkland currently includes 1160 trees in total, including 377 English Elm trees.



1826

TONNES

of waste recycled



That's the equivalent weight of nearly 36 trams.

Energy savings generated via a new monitoring system during the Boxing Day Test was equivalent to powering 12 houses for a whole year.

Annual water saved by the water recycling facility is equivalent to 62 Olympic-sized swimming pools

CLUB SPORT

Where possible, the club's Sporting Sections are encouraged to compete at the highest level in their respective sports. Most sections provide an opportunity for players of all ages and capabilities to enjoy their sport.

Along with the playing of cricket, today's MCC is an umbrella organisation for hundreds of participants in 13 sporting sections.

14

Sporting clubs thriving in their respective sports.



BASEBALL

EST. 1888

Widely regarded as the oldest continuous baseball club in Australia, MCC has a number of senior, junior, female and masters teams. New participants are actively encouraged.

The summer season is from October until February. Men play Sundays, women play Saturdays and juniors play Friday night or Sunday morning.

The majority of matches are played at Surrey Park in Box Hill. Some matches are played at Macleay Park (Myrtle Park) in North Balwyn.



238 PARTICIPANTS

COMMITTEE REPRESENTATIVE: KAREN WOOD
MELBOURNEDEMONS.BASEBALL.COM.AU



BOWLS

EST. 1894

The MCC Bowls Section currently fields teams in pennant competitions, which can be a mix of men and women, across a range of divisions played on Saturdays and mid-week.

Regularly hosting social bowls events, the section's headquarters are based at Swinburne Avenue, Hawthorn, in addition to a grass and synthetic green at Glen Street, Hawthorn.



270 PARTICIPANTS

COMMITTEE REPRESENTATIVE: FRED OLDFIELD
MCCBOWLS.ORG



CROQUET

EST. 2008

Croquet was first played as a social sport by MCC members and their guests in the 'ladies' enclosure' at the MCG in the mid-1870s.

Following the 2001 merger between the MCC Bowls Section and the Glenferrie Hill Recreation Club, the MCC Croquet Club was formed to carry on the sport at the Glen Street, Hawthorn courts before becoming the Croquet Section in 2008.

The section holds an open annual tournament and encourages players of all ages and abilities from MCC and other clubs to participate.



66 PARTICIPANTS

COMMITTEE REPRESENTATIVE: CLARE CANNON
MCC.ORG.AU/CROQUET



FOOTBALL

EST. 1890

Melbourne Football Club and MCC have shared a close history since the inception of Australian Football in 1859. The football club first became an MCC Sporting Section in 1890. Separating in 1980, the two clubs reunited in 2009.

The MFC has enjoyed several periods of dominance – particularly between '54 and '64 when the club played in eight VFL Grand Finals, winning six.

Several Melbourne players have been honoured in the Australian Football Hall of Fame, including Legends Ron Barassi Jnr and Norm Smith.

COMMITTEE REPRESENTATIVE: CHARLES SITCH
MELBOURNEFC.COM.AU



GOLF

EST 2003

Following the success of the annual MCC members' golf day, an MCC Golf Club was established as a special interest group in 1998. Golf was elevated to MCC Sporting Section status in 2003.

Welcoming players of all ages and abilities, the Golf Section is a wandering club, playing monthly at many of Melbourne's best courses. The section also undertakes and hosts overseas tours, typically in partnership with reciprocal clubs.

Additional members are welcome at any time.



277 PARTICIPANTS

COMMITTEE REPRESENTATIVE: MICHAEL ANDREW
MCC.ORG.AU/GOLF



HOCKEY

EST. 1961

The MCC Hockey Section was established in 1961, winning B Grade and C Grade premierships in its debut year. The club played at Albert Park from 1962 before establishing a home at Melbourne High School in 1995.

Fielding men's, women's, juniors and veterans teams for players of all levels, the section regularly competes in the Hockey Victoria competition.

A number of past and present MCC players have gone on to compete at state and national levels – including selection for Australia's gold medal winning women's hockey teams at the 1996 Atlanta and 2000 Sydney Olympic Games.



460 PARTICIPANTS

COMMITTEE REPRESENTATIVE: SALLY MACINDOE
MCCHOCKEY.ORG





CRICKET

EST. 1838

Since its foundation, the Melbourne Cricket Club has played a major role in developing cricket in Australia.

MCC fields both men's and women's teams in Cricket Victoria competitions and has won more than 50 premierships across all grades. The MCC also manages a Club XI Competition, in which it fields two teams, and plays cricket socially through the XXIX Club.

More than 40 MCC cricketers have represented Australia in international matches, and many more have represented Victoria. The MCC teams are based at the Albert Ground.



205 PARTICIPANTS

COMMITTEE REPRESENTATIVE: PETER KING
MCC.ORG.AU/MCC-CRICKET



MCC FOOTBALL EST. 2018

While the MCC has had a long-standing football section in the form of Melbourne Football Club, the MCC Football Club was formed in 2018 to facilitate a women's team making its debut in the club's colours.

The MCC Football Club is based at the club's sports facilities at Beaumaris Secondary College. MCC currently fields one women's team in the Victorian Amateur Football Association and is led by head coach Lachlan Worthy.



25 PARTICIPANTS

MCCFOOTBALLCLUB.TEAMAPP.COM



LACROSSE

EST. 1896

MCC Lacrosse Section won its first premiership in 1898 and in 1920 they were premiers in the senior section of the Victorian Lacrosse Association (now Lacrosse Victoria). MCC currently fields senior and junior teams in Lacrosse Victoria men's and women's competitions.

A number of MCC players have competed at both state and national levels, including world championships. The teams train and play matches at the Albert Cricket Ground, Queens Road, Melbourne.



119 PARTICIPANTS

COMMITTEE REPRESENTATIVE: TED BAILLIEU
MCCLACROSSE.COM.AU



NETBALL

EST. 2013

The genesis of the MCC Netball Section was the formation of teams to play against Hong Kong Cricket Club in 2011. Netball was granted Sporting Section status two years later.

MCC teams compete in the Parkville Netball Competitions at the State Netball and Hockey Centre. Our teams compete in Premier divisions on Tuesday evenings and in Monday night open grades.

MCC Netball prioritises player development and enjoyment.



50 PARTICIPANTS

COMMITTEE REPRESENTATIVE: JAMES BENNETT
MCCNETBALL.ORG



REAL TENNIS

EST. 2007

The forerunner to lawn tennis, real tennis is played on an indoor court with traditional wooden racquets and solid, hand-made balls. Playing most of its games at the Royal Melbourne Tennis Club in Richmond, MCC Real Tennis section also competes in Ballarat and Hobart.

MCC takes part in several team events. Individual MCC players also compete in state-based competitions, as well as at international level. New members are welcome.



145 PARTICIPANTS

COMMITTEE REPRESENTATIVE: MICHAEL HAPPELL
MCCRTS.COM.AU



SQUASH

EST. 1968

The MCC Squash Section originally played out of two courts located in the Ponsford Stand at the MCG. It currently plays at Goodlife Health Clubs in Fitzroy.

Fielding teams for players of all ability levels, the section primarily competes in Victoria's club circuit and state grade competitions. Members are able to compete in a wide range of grades from A-F, and several MCC members have competed at national and international level.

MCC Squash Section conducts two annual championships.



151 PARTICIPANTS

COMMITTEE REPRESENTATIVE: ADRIAN ANDERSON
MCC.ORG.AU/SQUASH



TARGET SHOOTING EST. 1900

The MCC rifle club, which quickly was renamed the Shooting Section in 1973 to recognise the establishment of the Small-bore Rifle Club, and with the addition of clay target discipline in 2006, it is now known as the Target Shooting Section.

The Full-bore Rifle Club and Small-bore Rifle Club compete in the Victorian Rifle Association and the Target Rifle Victoria pennant competitions respectively, with members also entering individual and team state and national competitions at all age levels.

The Clay Target Club hosts interclub days at various ranges, in addition to entering teams in the Victorian Clay Target Association Zone Competition.



143 PARTICIPANTS

COMMITTEE REP: CHRISTIAN JOHNSTON
MCC.ORG.AU/TARGETSHOOTING



TENNIS

EST. 1879

After a merger with the Glen Iris Valley Tennis Club in 2016, MCC tennis now plays under the name of MCC Glen Iris Valley Tennis Club. The main centre is at the Glen Iris Valley Recreation Club in Mount Waverley. The secondary base is at the corner of Roy St and St Kilda Rd in Melbourne.

The club fields teams for men and women in the Tennis Victoria winter pennant competition. MCC teams also compete in Tennis Victoria's summer Premier League and in the Asia Pacific Tennis League.



484 PARTICIPANTS

COMMITTEE REPRESENTATIVE: MARK SMITH
MCCGLENIRISVALLEY.ORG.AU

SPECIAL INTEREST GROUPS

Melbourne Cricket Club has many special interest groups and facilities for members to enjoy.



Bridge Club

The MCC Bridge Club holds regular sessions of the world's most famous card game at the MCG. Duplicate bridge is played in the Hans Ebeling Room on Thursday afternoons, while the club also plays regular matches against other bridge clubs. All MCC members are welcome to apply for membership of the MCC Bridge Club.

Our Thursday afternoon bridge sessions require an understanding of the fundamentals of the game of Bridge and in particular how Duplicate Bridge is played.

All members without significant prior playing experience need to have completed at least a beginner course in bridge.



Long Room Wine and Food Society

The Long Room Wine and Food Society holds monthly luncheons in the Long Room on the last Wednesday of each month and has been doing so since its inception in 1987.

Other special events such as the annual dinner held in April and the November luncheon, which is devoted to international wines, are conducted through the year.

The society has established a substantial cellar beneath the Members Pavilion and draws occasionally from this resource for "cellar days", which are held two or three times each year. Winemakers are invited to show their wines at all other functions. Outstanding cuisine is provided by a rotating band of high-class chefs.



Military Veterans Group

To be a member of the MCC War Veterans Group, an applicant must be an MCC member and be an eligible ex-service person.

The group holds three lunches a year generally during March, June and October (also the date of the Annual General Meeting). Luncheons generally take place in the Members Dining Room.

On Anzac Day, MCC makes available the Hans Ebeling Room for refreshments before and during the AFL match between Collingwood and Essendon.



Women of MCC

The Women of MCC special interest group was created in 2006.

The aims of the group are to encourage the use of MCC facilities by women members; to create and enhance opportunities to network and build friendships; to profile and promote the achievements of women in sport; and to provide support to groups using sport to improve the confidence and skills of women and girls.

A number of functions are held each year including Women in Cricket Test Breakfast, Women in Wine and Women in Football to which we invite both female and male members as well as their guests.

Women of the MCC membership is free and is available to all MCC members.



XXIX Club

The XXIX Club was formed in 1956 by a group of MCC senior players of the day who wanted to play pleasant social cricket.

The club is still flourishing, with a fixture list of 15-20 games each year and, every two years or so, an overseas tour.

Mid-week games, usually played at the Albert Ground, are a great opportunity to play in the best conditions in Australia.

XXIX Club teams have visited England, south-east Asia, Canada, Singapore and Thailand.

MCC members and Playing members on the waiting list are eligible for XXIX Club membership.



Young Members Club

The MCC Young Members is an active group of more than 10,000 members who are aged between 18 and 40 years.

Run by a committee of young professionals, events are designed to cater for the interests of all young members.

In addition to regular football and cricket functions, events include the ever popular Anzac Ball, the Scotch Malt Whiskey Appreciation Night, champagne and wine appreciation functions and lawn bowls events.

The Young Members Club presents a great opportunity to develop new friendships and meet people from diverse backgrounds, careers and sporting knowledge. These events are your chance to network, socialise and enjoy the MCG.

HERITAGE

We are honoured to serve as the custodians of some of Australia's greatest sporting treasures, and continually look for new ways to bring these to life for a growing modern audience.

With 2017 bringing the exciting debut of the AFL Women's (AFLW) league, the NSM undertook a significant update of the Australia's Game gallery to better represent and celebrate the contribution that women have made to football.

Working closely with the AFL and participating clubs, items from the inaugural AFLW season are now featured in the NSM for visitors to experience and enjoy. These include the coin which was tossed before the first match and the Melbourne guernsey worn by MCC member Harriet Corder.

The museum's temporary exhibitions and focus cases also covered a diverse array of themes – from Brownlow gowns and the racehorse auction industry, to Iddo 'Snowy' Munro, one of the first Australians to compete in the Tour de France, and Rugby League champions. These displays not only provide additional and timely attractions for visitors, but also opportunities to enhance the museum's public profile.

The Ashes once again proved to be a strong driver for NSM attendances, with visitation up 25 per cent for the month of December alone. Strong growth was seen in domestic visitation, particularly those from regional Victoria and interstate travellers. In addition the MCC worked closely with UK tourism and travel operators and media to promote the NSM and MCG tour in the lead up to the Boxing Day Test, resulting in visitation from this market almost doubling.

The Frank Grey Smith Bar Showcase also tapped into the Ashes fever, showcasing objects associated with Test matches played between Australia and England – including the trophy awarded to Hugh Trumble for his hat-trick in the second Test of the 1901/02 series.

The fifth and final National Sports Museum Basil Sellers Creative Arts Fellowship recipient, Vipoo Srivilasa, commenced in January 2018, with a project that engages with the MCC and NSM collections, as well as involving interactive workshops with NSM visitors. We look forward to seeing the creation of his work later this year.

The Yorker publication produced by the MCC Library has gone digital in 2018. Distributed three times a year, and now available for no cost via the MCC website, The Yorker promotes an interest in the history of sport and events involving the MCC and MCG, as well as supports and celebrates our extensive collections and exhibitions.

In March a new display exploring Australia's history as a host of the Commonwealth Games was installed ahead of the April 2018 Gold Coast event. Featured items include a medal ceremony

bouquet presented to Asafa Powell, the winner of the 100m sprint at the 2006 Melbourne Games.

Also in March, the NSM celebrated 10 years of operation. Reaching such a milestone naturally prompts reflection on what has been achieved and perhaps more importantly, a focus on what is next.

The club is therefore exploring what the next evolution of the National Sports Museum may look like, and how our offering can transform in much the same way that the Australian sporting landscape continues to.

As part of this, the NSM unveiled a new interactive exhibition – The Experience Lab.

Debuting in time for the autumn school holidays, the space pushes the boundaries of what we have previously presented in the NSM, and is designed for visitors to trial new initiatives and give feedback on what they like and don't like.

These insights will directly inform strides we are making in refreshing the NSM in the coming years, and we look forward to reporting on progress in this area.

Finally, our volunteers continued their invaluable contribution to the NSM, MCG Tours, MCC Library and MCC Archives. They are, in many ways, the most public face of this venue, helping showcase the history of our club and ground to people from all over the world, and we are greatly appreciative of their effort.



Left: Commonwealth Games showcase.

Below: The Experience Lab (National Sports Museum).



OUR PARTNERS

The club is grateful for the support of our key commercial partners, stakeholders and suppliers.

ICON PARTNERS



MAJOR STAKEHOLDERS



HOME TEAMS



OFFICIAL PARTNERS

ENERGYAUSTRALIA

CADBURY

HERALD SUN

TREASURY WINE ESTATES

FOUR N' TWENTY

TELSTRA

MKTG

EPICURE

TICKETEK

PLAYBILL

PREFERRED SUPPLIERS

SIMPLOT

PETERS ICE CREAM

GEORGE WESTON FOODS

MASTERFOODS

ISS

LAVAZZA

THE SMITH'S SNACKFOOD COMPANY

DIAGEO

MELBOURNE CRICKET CLUB AND CONTROLLED ENTITIES

Annual Concise Financial Report For The Year Ending 31 March 2018.

IMPORTANT INFORMATION FOR MEMBERS

The Committee Report, Concise Financial Report and Auditor's Report contained within this document represent a Concise Report.

Members wishing to receive the full financial report and Auditor's Report may arrange delivery by calling the Melbourne Cricket Club office on (+61 3) 9657 8888.

The Concise Report contained within this document has been derived from the full financial report of the Melbourne Cricket Club & Controlled Entities for the financial year ended 31 March 2018 and cannot be expected to provide as full an understanding of the financial performance, financial position and operating, financing and investing cash flows of the consolidated entity as the full financial report.



COMMITTEE REPORT

Your Committee submit their report for the year ended 31 March 2018.

Committee Members

The names of the Committee Members of the Melbourne Cricket Club ("the Club") in office during the financial year and until the date of this report are as follows. Committee members were in office for the entire period unless otherwise stated.

Steven J. Smith, Michael J. Happell, Frederick H. Oldfield, Karen J. Wood, Michael J. Andrew AO, Adrian C.R. Anderson, James D. Bennett, Clare V. Cannon, Peter D. King, Sally G. Macindoe, Charles T. Sitch, Mark G. Smith, Edward N. Baillieu (appointed 18 April 2017) and Christian W. Johnston (appointed 18 April 2017).

Nature of Operations & Principal Activities

The principal activities of the Club during the year were the ground management of the Melbourne Cricket Ground ("MCG") and the encouragement and promotion of sport. The Club also performs the role of the Reserve Manager of Yarra Park.

There was no significant change in the nature of these activities during the period.

Results and Review of Operations

The consolidated net profit of the Club amounted to \$8.996 million compared with the previous year's net profit of \$8.141 million.

During 2017/18, more than 3.3 million patrons attended events held at the MCG. The MCG hosted 42 home and away matches plus four finals matches for the 2017 AFL season, plus four matches for the commencement of the 2018 AFL season, with a total attendance of approximately 2.65 million patrons. The 2017 AFL Grand Final between Adelaide and Richmond was attended by 100,021 people, just three shy of the official MCG capacity. The Ashes Boxing Day Test between Australia and England drew 262,000 people while the one-day and Twenty20 internationals against England provided a further 80,000 people. The MCG hosted five matches of the domestic T20 Big Bash League tournament, with approximately 158,000 attendees attending these events. In June 2017, the MCG also hosted two additional events, being the strongly attended Brazil versus Argentina international friendly which drew a crowd of close to 96,000, then four days later hosting Brazil versus Australia, all whilst hosting two AFL matches between the two international events. The Club continues to attract major international events, with more scheduled during the 2018/19 financial year, as well as the confirmed hosting rights for the men's and women's ICC T20 World Cup in 2020.

During the year, the Club, alongside the MCG Trust, renegotiated the

AFL agreement to ensure the AFL Grand Final remains at the MCG until 2057, as well as guaranteeing long-term football content at the ground. This agreement will secure the MCC's tenure as ground manager of the MCG for generations to come, whilst allowing the Club to continue to invest in capital expenditure and stadium improvements.

The success of the Club operations is underpinned by a robust business model, which for the year generated revenues of more than \$146 million. The MCC membership model, unique to stadia globally, provides in excess of 40 per cent of consolidated revenues. Membership revenues to the Club include annual subscriptions, entrance fees, MCC reserved seats and nomination fees. The two other major revenue sources for the Club are event-related revenue and commercial operations revenues.

Event-related revenue includes revenue generated through catering and venue hire, whilst commercial revenues comprise the income derived from corporate suites, advertising and commercial relationships with MCC/MCG stakeholders.

Offsetting the key revenues of the Club are major expenditure items such as contributions payable to our key venue hire stakeholders, being the Australian Football League (AFL), AFL clubs and Cricket Australia, as well as the considerable cost of maintaining, upgrading, securing and preserving the MCG.

During the financial year, Melbourne Cricket Club Sports Limited (MCC Sports) was incorporated. MCC Sports was incorporated to assume management responsibility of the encouragement and promotion of sport, and development of first class sporting facilities, such as the MCC and State Government joint venture at Beaumaris Secondary College. Further, MCC Sports manage the current operations at the former MCC-Kew Sports Club.

The Club continues to generate positive cash flows from its operating activities and cash flow management remains an important strategic focus for the Club. The Club's objectives regarding cash flow management include: continued investment in the latest technology programs and short-term working capital objectives; commitment to longer-term MCG and Yarra Park capital projects; the ongoing Asset Replacement Program required to keep the MCG as a world-class venue and providing sufficient cash reserves to allow for the repayment of debt. During the financial year the Club repaid in full one tranche of the Northern Stand redevelopment debt, more than six years ahead of the contracted maturity date.



COMMITTEE REPORT

Significant Changes in the State of Affairs

There have been no significant changes in the Club's state of affairs during the financial year.

Significant Events after the Balance Date

There have been no significant events occurring after balance date, which may affect either the Club's operations or results of those operations or the Club's state of affairs.

Likely Developments and Expected Results

The Committee does not expect any significant changes to the operations of the Club.

Environmental Regulation and Performance

Following on from the successful implementation of the Energy Performance Contract (EPC) in 2016/17, the Club is now reviewing proposals for a second EPC. With the increasing cost of electricity and gas, many energy saving projects that previously did not meet the desired payback period would now comfortably meet this, with estimated energy savings of approximately 13%.

Major environmental undertakings during 2017/18 include increasing the MCG's recycling rate to around 83%, introduction of an onsite organics dehydrator that turns food and turf waste into an organic soil food that is helping nourish Yarra Park, using our recycled soft plastic bags to manufacture bollards used in Yarra Park, and annual reporting to the Department of Climate Change through the National Greenhouse and Energy Reporting System.

Security

Given the MCG's status as an iconic event venue in Australia, the Club has placed high importance upon the management and mitigation of security risk issues. Accordingly, several strategic security management initiatives are ongoing. These measures have enhanced the safety of ground users on event and non-event days. The Committee and Club management will continue to develop, implement and assess security risk reduction strategies.

Safety

The Club provides a strong focus on Occupational Health and Safety at the MCG. This is evidenced by the Club transitioning during the financial year from the Victorian WorkSafe framework 'SafetyMAP' accreditation to attaining accreditation to Australian Standard 4801.

Australian Standard 4801 applied to Committee, staff, contractors and MCG tenants and is continuously under audit and review.

The review of policies and procedures occurs regularly through reporting to the Committee and its Sub-Committees, in addition to management and staff and the Health and Safety Committee.

Indemnification and Insurance of Committee Members

The Club provided and paid premiums for Directors and Officers Liability and Legal Expenses insurance contracts, covering members of the Committee, and the Directors, Executives and Statutory Officers of the Club.

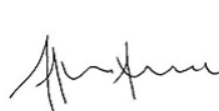
The insurance is in respect of legal liability for damages and legal costs arising from claims made by reason of any omission or acts (other than dishonesty) by them, whilst acting in their individual or collective capacity as members of the Committee or officers of the Club.

The total amount of insurance contract premiums paid during the period was \$56,700 (2017: \$54,000).

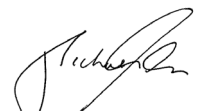
Rounding

The financial report is presented in Australian dollars and all values are rounded to the nearest thousand dollars (\$'000) (where rounding is applicable) pursuant to the option available to the Club under ASIC Corporations Instrument 2016/191.

Signed in accordance with a resolution of the Committee.



Steven J. Smith
President



Michael J. Andrew AO
Treasurer

Melbourne, 4 July 2018

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year Ended 31 March 2018	NOTES	CONSOLIDATED	
		2018	2017
		\$000	\$000
Revenue	3(a)	146,394	138,285
Other income	3(b)	8,982	6,596
TOTAL INCOME		155,376	144,881
Arena expenses		(6,260)	(6,375)
Facilities expenses		(13,917)	(13,853)
Commercial Operations expenses		(8,892)	(8,106)
Member contributions to the gate		(15,696)	(14,561)
Membership and Customer Services expenses		(5,253)	(5,027)
Events Administration expenses		(18,260)	(17,170)
Security and Safety expenses		(3,516)	(3,088)
Administration expenses		(14,959)	(13,228)
Depreciation expenses		(37,472)	(37,258)
National Sports Museum Limited ("NSM") expenses		(3,522)	(3,346)
Yarra Park expenses		(2,907)	(2,632)
Finance costs		(15,726)	(12,096)
TOTAL EXPENSES		(146,380)	(136,740)
NET PROFIT		8,996	8,141
OTHER COMPREHENSIVE INCOME			
<i>Items that will be reclassified to profit and loss in subsequent periods:</i>			
Net changes in fair value of cash flow hedge		-	(530)
TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD		-	(530)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		8,996	7,611

DISCUSSION AND ANALYSIS CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TRENDS IN REVENUES & EXPENDITURES

Income

Total consolidated income increased from \$144.881 million in 2017 to \$155.376 million in 2018 (see note 3 for further details). The major items contributing to the increase in consolidated income were:

- Event Related revenue increased from \$29.482 million to \$34.795 million, predominantly driven by increased crowd attendances throughout the 2018 AFL Home & Away Season.
- Membership related revenues have increased from \$56.745 million to \$59.214 million, driven by the additional intake of Provisional Members in 2018.
- Commercial Operations revenue has increased from \$31.341 million to \$32.351 million, predominantly due to an increase in sales for corporate functions throughout the 2018 AFL Finals Series.
- MCG contractual arrangement contributions increased from \$2.173 million to \$4.207 million. This revenue relates to capital contributions from corporate partners for capital re-investment into the MCG.

Expenses

Total consolidated expenses increased by \$9.640 million from \$136.740 million in 2017 to \$146.380 million in 2018. The key movements in material expense categories were:

- Finance costs increased by \$3.630 million due to break costs associated with the early repayment of debt made in March 2018 by the Club.
- Member contributions to the gate have increased by \$1.135 million, due to Member attendances over the 2018 Home & Away Series and Ashes Boxing Day Test.
- Events and Security expenditure increased by a combined \$1.517 million, due to heightened security measures introduced throughout the year.
- Commercial Operations expenditure has increased by \$0.784 million, in line with the increase in Commercial Operations revenue noted above.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2018	CONSOLIDATED	
	2018	2017
	\$000	\$000
CURRENT ASSETS		
Cash and cash equivalents	43,497	49,244
Trade and other receivables	19,334	15,844
Other assets	1,286	1,269
TOTAL CURRENT ASSETS	64,117	66,357
NON-CURRENT ASSETS		
Property, plant and equipment		
MCG building improvements	411,825	442,862
Plant and equipment	22,013	19,313
Work in progress	2,809	3,036
Yarra Park assets	13,278	14,290
NSM Collection assets	473	473
TOTAL NON-CURRENT ASSETS	450,398	479,974
TOTAL ASSETS	514,515	546,331
CURRENT LIABILITIES		
Trade and other payables	20,686	17,854
Income in advance	32,279	32,344
Interest bearing loans and borrowings	13,702	12,880
Provisions	3,865	3,584
TOTAL CURRENT LIABILITIES	70,532	66,662
NON-CURRENT LIABILITIES		
Income in advance	5,389	10,231
Interest bearing loans and borrowings	123,809	163,673
Provisions	279	255
TOTAL NON-CURRENT LIABILITIES	129,477	174,159
TOTAL LIABILITIES	200,009	240,821
NET ASSETS	314,506	305,510
EQUITY		
Accumulated funds	314,183	304,619
Reserves	323	891
TOTAL EQUITY	314,506	305,510



DISCUSSION & ANALYSIS CONSOLIDATED STATEMENT OF FINANCIAL POSITION

CHANGES IN THE COMPOSITION OF ASSETS AND LIABILITIES

Consolidated Net Assets increased from \$305.510 million to \$314.506 million.

Changes in Assets

The major changes were:

Current Assets

- Cash and cash equivalents has decreased in the current financial year by \$5.747 million, mainly due to early repayment of debt which occurred in March 2018.

Non-Current Assets

- A decrease in MCG building improvements of \$31.037 million due to the annual depreciation charges for the MCG asset base.

Changes in Liabilities

The major changes were:

Current Liabilities

- An increase in Trade and Other Payables of \$2.832 million due to the timing of payments to major creditors.

Non-Current Liabilities

- A decrease in Non-Current interest bearing liabilities of \$39.864 million, due to early repayment of debt in March 2018 and scheduled repayments of loans.
- A decrease in income in advance of \$4.842 million due to funds received from contractual arrangements with key MCG stakeholders in prior years.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year Ended 31 March 2018	CONSOLIDATED				
	Accumulated Funds	Asset Revaluation Reserve	Yarra Park Reserve	Cash Flow Hedge Reserve	Total Equity
	\$000	\$000	\$000	\$000	\$000
Balance at 31 March 2016	296,178	26	1,165	530	279,866
Profit for the year	8,141	-	-	-	8,141
Transfer to Yarra Park reserve	235	-	(235)	-	-
Transfer of amounts for capital expenditure	65	-	(65)	-	-
Other Comprehensive Income for the year	-	-	-	(530)	(530)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	8,441	-	(300)	(530)	7,611
BALANCE AT 31 MARCH 2017	304,619	26	865	-	305,510
Profit for the year	8,996	-	-	-	8,996
Transfer to Yarra Park reserve	551	-	(551)	-	-
Transfer of amounts for capital expenditure	17	-	(17)	-	-
Other Comprehensive Income for the year	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	9,564	-	(568)	-	8,996
BALANCE AT 31 MARCH 2018	314,183	26	297	-	314,506

DISCUSSION AND ANALYSIS CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

CHANGES IN THE COMPOSITION OF TOTAL EQUITY

Consolidated total equity in the current year increased from \$305.510 million to \$314.506 million.

The major equity movements during the year were:

- The reported net profit of \$8.996 million.
- Included in the total result is the transfer of the deficit from the Club's management of Yarra Park of \$0.551 million to the Yarra Park Reserve.
- In accordance with the Yarra Park accounting policy, \$0.017 million was transferred out of the Yarra Park Reserve during the year, for expenditure relating to an ongoing project in the Yarra Park Reserve.

CONSOLIDATED STATEMENT OF CASH FLOWS

Year Ended 31 March 2018	NOTES	CONSOLIDATED	
		2018	2017
		\$000	\$000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and customers (inclusive of GST)		139,287	133,142
Payments to suppliers and employees (inclusive of GST)		(90,531)	(84,500)
Interest received		1,194	916
Interest paid		(15,470)	(12,201)
NET CASH FLOWS FROM OPERATING ACTIVITIES		34,480	37,357
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(7,897)	(6,559)
Contributions relating to MCG contractual arrangements		2,346	2,201
NET CASH FLOWS (USED IN) INVESTING ACTIVITIES		(5,551)	(4,358)
CASH FLOWS FROM FINANCING ACTIVITIES			
Contributions from related party	3(b)	4,365	4,295
Repayments of borrowings		(39,041)	(19,357)
NET CASH FLOWS (USED IN) FINANCING ACTIVITIES		(34,676)	(15,062)
NET INCREASE/(DECREASE)IN CASH AND CASH EQUIVALENTS		(5,747)	17,937
Cash and Cash equivalents at beginning of the year		49,244	31,307
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		43,497	49,244

DISCUSSION AND ANALYSIS - CONSOLIDATED STATEMENT OF CASH FLOWS

CHANGES IN CASH FLOWS

There was a net decrease in consolidated cash holdings during the year totalling \$5.747 million, with the Club reporting a closing cash position of \$43.497 million.

The major changes in cash movements during the year included the following:

- Increased loan repayments of \$19.684 million due to early debt repayments made by the Club in March 2018.
- Increased receipts from members and customers of \$6.150 million, mainly driven by increased crowd attendance at 2018 AFL Home & Away and Final Series and uptake of the Provisional Membership category.



NOTES TO THE CONCISE FINANCIAL STATEMENTS

31 MARCH 2018

1. Basis of Preparation of Accounts of the Concise Financial Report

The consolidated concise financial report has been prepared in accordance with the requirements of Accounting Standard AASB 1039 *Concise Financial Reports*. The financial report is presented in Australian dollars.

2. Summary of Significant Accounting Policies

(a) Basis of consolidation

The consolidated financial statements are those of the consolidated entity, comprising the Club, the National Sports Museum Limited ("NSM") and Melbourne Cricket Club Sports Limited ("Sports") (controlled entities). The ultimate parent is the Club.

The Club has determined it controls the NSM and Sports. The principal activities of the NSM are the operation of a sports museum at the MCG. Amounts relating to the construction and fit out of NSM are recorded in the Club's financial report as they are considered part of the MCG. There are no equity investments included in the parent entity relating to NSM.

Sports was incorporated during the financial year to assume management responsibility of the encouragement and promotion of sport. The 12 MCC sporting sections are not consolidated, as these entities are incorporated associations who have entered into an affiliation agreement with the Club.

In preparing the consolidated financial statements, all intergroup balances and transactions, income and expenses and profit and losses resulting from intra-group transactions have been eliminated in full.

The subsidiary and controlled entities are fully consolidated from the date on which control is transferred and cease to be consolidated from the date on which control is transferred out of the consolidated Group.

The Melbourne Cricket Club Foundation Limited ("Foundation"), a company limited by guarantee, is categorised as a director related entity and is not consolidated into the Club's accounts, on the basis that the Club does not control the Foundation.

(b) Yarra Park

Effective 15 March 2010, the Melbourne Cricket Ground and Yarra Park Amendment Act 2009 ("Yarra Park Amendment Act") appointed the Melbourne Cricket Ground Trust ("MCG Trust") as the Committee of Management for Yarra Park, thereby expanding the functions of the MCG Trust and specifying the management arrangements and the implementation of an improvements plan for Yarra Park.

Under the Yarra Park Amendment Act, the MCG Trust assumed responsibility for car parking arrangements, receiving advice from the Yarra Park Advisory Committee on the operation and management of

Yarra Park, and the management of licences and contracts. Further, any money received by or on behalf of the MCG Trust in relation to Yarra Park may only be spent on the operation, management, maintenance and improvement of Yarra Park, and such monies received and spent must be separately accounted for in the financial report.

The Yarra Park Amendment Act allowed the MCG Trust to delegate its functions and responsibilities for Yarra Park to the Club and it has done so via the execution by the MCG Trust, the Club and the relevant Ministers of the State Government of Victoria through a formal *Instrument of Delegation and Second Deed of Amendment to the MCG Management and Indemnity Deed*. These agreements appoint and allow the Club to fulfil all of the responsibilities assigned to the MCG Trust under the Yarra Park Amendment Act as the Reserve Manager of Yarra Park.

The Club has agreed a separate accounting policy with the MCG Trust that details those revenue and expense items that are received or incurred by the Club in the performance of their role as the Reserve Manager of Yarra Park. These amounts are included in the totals in the Statement of Comprehensive Income of the Club.

The net surplus / (deficit) of these identified items is then transferred to a separate reserve as a sub-component of equity so that these amounts can be identified and spent on the operation, management, maintenance and improvement of Yarra Park.

The Club has also recorded a number of Yarra Park plant and equipment assets that were contributed by the MCG Trust for nil consideration.

(c) Significant accounting judgements, estimates and assumptions

Other than the Basis of Consolidation detailed in Note 2(a), the determination of appropriate depreciation periods and the useful life of assets, the Club's accounting policies do not contain significant accounting judgements or significant accounting estimates and assumptions that would have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period.

NOTES TO THE CONCISE FINANCIAL STATEMENTS (CONTINUED)

31 MARCH 2018

	CONSOLIDATED	
	2018	2017
	\$000	\$000
3. INCOME		
(A) REVENUE		
Membership and Customer Services related revenue	59,214	56,745
Event related revenue	34,795	29,482
Commercial Operations revenue	32,351	31,341
NSM revenues	3,911	4,033
Yarra Park revenues	2,368	2,407
AFL revenues	9,322	9,134
Interest income	1,194	917
Revenue from sales	573	444
Other revenues	2,666	3,782
	146,394	138,285
(B) OTHER INCOME		
Distribution from the MCG Trust for repayment of debt	4,365	4,295
MCG contractual arrangement contributions	4,207	2,173
State Government of Victoria contribution – Yarra Park Landscape Upgrade	-	100
Contributions from related parties	410	28
	8,982	6,596
TOTAL INCOME	155,376	144,881

NOTES TO THE CONCISE FINANCIAL STATEMENTS (CONTINUED)

31 MARCH 2018

4. Subsequent Events

There have been no significant events occurring after balance date, which may affect either the club's operations, or results of those operations, or the Club's state of affairs.

5. Related Party Disclosures

(a) The Committee Members of the Melbourne Cricket Club and Controlled Entities during the financial year were:

Steven J. Smith (President)	Peter D. King
Michael J. Happell (Vice-President)	Sally G. Macindoe
Frederick H. Oldfield (Vice-President)	Charles T. Sitch
Karen J. Wood (Vice-President)	Mark G. Smith
Michael J. Andrew AO (Treasurer)	Edward N. Baillieu (appointed 18 April 2017)
Adrian C. R. Anderson	Christian W. Johnston (appointed 18 April 2017)
James D. Bennett	
Clare V. Cannon	

No remuneration was paid to the Committee Members during the year (2017: nil)

(b) The following related party transactions occurred during the financial year:

(i) Transactions with other related parties

a) MCG Trust

The Club is party to a "Deed of Variation of Lease" with the MCG Trust pursuant to which, the Club's existing tenancy of the MCG was extended until 31 March 2042 with an option to extend its lease over the members' reserve for a further 25 years.

Under a separate management agreement with the MCG Trust and the State of Victoria, the Club's role as ground manager of the MCG has also been extended until 31 March 2042. As at balance date, the Club are finalising arrangements for an extension to the management agreement and lease agreement with the MCG Trust.

During the year, the Club paid the MCG Trust \$4.539 million (2017: \$4.429 million) in respect of its lease rental of the MCG.

The MCG Trust distributed \$4.365 million to the Club for the repayment of term loans and amortising inflation indexed bonds (2017: \$4.295 million).

From time to time, the Club undertakes transactions on behalf of the MCG Trust. As at year-end, amounts receivable by the Club from the MCG Trust were nil (2017: \$0.11 million). Amounts owing to the Club are settled on 30 day terms and are non-interest bearing.

The MCG Trust has delegated its functions and responsibilities for the management of Yarra Park to the Club. It has done so via the execution by the MCG Trust, the Club and the relevant State Government of Victoria Ministers through a formal *Instrument of Delegation and Second Deed of Amendment to the MCG Management and Indemnity Deed*. These agreements appoint and allow the Club to fulfil all of

the responsibilities assigned to the MCG Trust under the Yarra Park Amendment Act as the Reserve Manager of Yarra Park.

b) National Sports Museum Limited

From time to time, the Club undertakes transactions on behalf of NSM. As at year-end, amounts receivable by the Club from NSM were \$0.095 million (2017: \$0.261 million). Amounts payable by the Club to NSM were nil (2017: \$0.776 million). Amounts owing between the Club and NSM are settled on 30 day terms and are non-interest bearing. These amounts are eliminated in the consolidated financial report.

c) Melbourne Cricket Club Sports Limited

From time to time, the Club undertakes transactions on behalf of Melbourne Cricket Club Sports Limited. As at year-end, amounts receivable by the Club from Sports were nil (2017: nil). Amounts payable by the Club to Sports were nil (2017: nil). Amounts owing between the Club and Sports are settled on 30 day terms and are non-interest bearing. These amounts are eliminated in the consolidated financial report.

d) Other

Key management personnel are determined to be the Chief Executive Officer, General Managers and Executive Managers of the Club. During the year, a total annual remuneration of \$3,578,872 (2017: \$3,732,329) was paid to these personnel for the services provided to the Club.

(ii) Transactions with director-related entities

The Foundation is a director related entity of the Club.

During the year, the Club remitted to the Foundation \$9.502 million (2017: \$7.558 million) pursuant with the provisions of the amended Indemnity Deed between the MCG Trust and the Club, for the purposes of promoting and encouraging sport and managing the MCC Museum and Library.

From time to time, the Club undertakes transactions on behalf of the Foundation. As at year-end, amounts receivable by the Club from the Foundation were \$0.282 million (2017: \$0.366 million). Amounts payable by the Club to the Foundation were \$0.050 million (2017: \$0.111 million). Amounts receivable by NSM from the Foundation at year end were nil (2017: nil). Amounts payable by the Foundation to NSM at year end were nil (2017: nil). Amounts receivable by Sports from the Foundation at year end were \$0.413 million (2017: nil). Amounts payable by Sports to the Foundation at year end were \$0.413 million (2017: nil).

A number of the Club's Committee members held directorships with other entities during the current year. Names of Committee members and details of the relevant director related entities entering into business transactions with the Club on normal commercial terms and conditions during the year were:

Mr James D. Bennett

- Managing Director of Aurecon (resigned 31 January 2018)

Mr Christian W. Johnston

- Director of Goldman Sachs Australia Pty Ltd

These Committee members did not participate in the decisions to enter into business transactions with the Club.

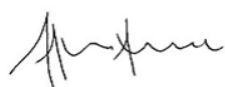
STATEMENT BY THE COMMITTEE

In accordance with a resolution of the Committee of the Melbourne Cricket Club, we state that:

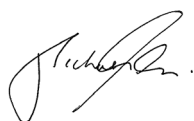
In the opinion of the Committee members:

- a.** the concise financial report of the consolidated entity for the year ended 31 March 2018 is in accordance with Accounting Standard AASB 1039 *Concise Financial Reports*; and
- b.** the financial statements and specific disclosures included in this concise report have been derived from the full financial report for the year ended 31 March 2018.

On behalf of the Committee



Steven J. Smith
President



Michael J. Andrew AO
Treasurer

Melbourne, 4 July 2018

31 MARCH 2018

Independent auditor's report to the members of the Melbourne Cricket Club.

REPORT ON THE CONCISE FINANCIAL REPORT

Opinion.

We report on the *Concise Financial Report* of the Melbourne Cricket Club and its controlled entities (the *Club*) as at and for the year ended 31 March 2018. The Concise Financial Report is derived from the audited financial report of the *Club* (the Audited Financial Report).

In our opinion, the accompanying Concise Financial Report of the Melbourne Cricket Club is consistent, in all material respects, with the Audited Financial Report, in accordance with the basis of preparation described in Note 1 to the Concise Financial Report.

The *Concise Financial Report* comprise:

- Consolidated statement of financial position as at 31 March 2018;
- Consolidated statement of comprehensive income, Consolidated statement of changes in equity, and Consolidated statement of cash flows for the year then ended; and
- Related notes.

The Concise Financial Report is contained in the Melbourne Cricket Club Annual Report 2017/18 on pages 21 to 34.

The *Club* consists of the Melbourne Cricket Club and the entities it controlled at the year-end or from time to time during the financial year.

Scope of the concise financial report.

The Concise Financial Report does not contain all the disclosures required by the *Australian Accounting Standards – Reduced Disclosure Requirements* applied in the preparation of the Audited Financial Report. Reading the Concise Financial Report and this Auditor's Report thereon, therefore, is not a substitute for reading the Audited Financial Report and our auditor's report thereon.

The Concise Financial Report and the Audited Financial Report do not reflect the effects of events that occurred subsequent to the date of our auditor's report on the Audited Financial Report.

The audited financial report and our auditor's report thereon.

We expressed an unmodified audit opinion on the Audited Financial Report in our auditor's report dated 4 July 2018.

Emphasis of matter – basis of preparation and restriction on use.

We draw attention to Note 1 to the Concise Financial Report, which describes the basis of preparation.

The Concise Financial Report has been prepared for the members of the Melbourne Cricket Club to provide a summary of a financial results of the Club for the year ended 31 March 2018. As a result, the Concise Financial Report and this Auditor's Report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

This Auditor's Report is intended solely for the members of the Melbourne Cricket Club and should not be used by parties other than the members of the Melbourne Cricket Club. We disclaim any assumption of responsibility for any reliance on this Auditor's Report, or on the Concise Financial Report to which it relates, to any person other than the members of the Melbourne Cricket Club or for any other purpose than that for which it was prepared.

Other information.

Other Information is financial and non-financial information in the *Melbourne Cricket Club's Annual Report 2017/18* which is provided in addition to the Concise Financial Report and the Auditor's Report. The Committee is responsible for the Other Information.

Our opinion on the Concise Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Concise Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Concise Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibility of the committee for the concise financial report.

The Committee are responsible for the preparation of the Concise Financial Report in accordance with the basis of preparation described in Note 1 to the Concise Financial Report, including their derivation from the Audited Financial Report of the Club as at and for the year ended 31 March 2018.

Auditor's responsibility for the concise financial report.

Our responsibility is to express an opinion on whether the Concise Financial Report is consistent, in all material respects, with the Audited Financial Report based on our procedures, which were conducted in accordance with *Australian Auditing Standard ASA 810 Engagements to Report on Summary Financial Statements*.



KPMG



B W Szentirmay
Partner

Melbourne

4 July 2018

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