

2026 ANNUAL REPORT

VICTORIAN ATHLETIC LEAGUE



CONTENTS

Corporate Directory.....	3
President's Report.....	4-5
Chief Stewards Report.....	6
Executive Officer's Report.....	7-8
VAL Board Members.....	9
Governance.....	10-11
Our Athletes.....	12
Our Events.....	13
Life Members.....	14
Financial Overview.....	15
VAL Partners.....	16
Appendices.....	17








CORPORATE DIRECTORY

Victorian Athletic League Office

PO Box 146
Bridgewater, Victoria, Australia 3516
Phone: 03 5437 3507

Contacts

-  val@val.org.au
-  www.val.org.au
-  <https://www.facebook.com/victorianathleticleague/>
-  <https://twitter.com/VictorianAthLea>
-  <https://www.instagram.com/victorianathleticleague/>

Accountant

Harper Group
3/506 Nepean Hwy
Frankston Victoria 3199

Auditor

Audax Consulting
83 High Street
Heathcote Victoria 3523

Staff

Name	Position
Kim McDonough	Administration Officer
Colin Lane	Executive Officer

Officials

Name	Position	Name	Position
Richard Wearmouth	Chief Steward	Scott Burrows	Transport/Equipment
Tim Mason	Steward	Jessica Burrows	Colour Tent
John Henry	Steward	Ollie Wurm	Race caller
Colin Lane	Handicapper	Harry McDonough	Race caller
Jono Rogers	Handicapper	Matthew Webster	Starter
Kim McDonough	Handicapper	Brendan Ferrari	Starter
Darren Arthur	Handicapper	Rob McIntosh	Starter
Chloe Blennerhassett	Photo Finish	Kieren McIntosh	Starter
Rob Jones	Photo Finish (Stawell)	Zachary Dunstan	Starter
Joe Spenceley	Photo Finish	Neil Jameson	Official Photographer
Max Blennerhassett	Photo Finish	Terry O'Donnell	Race Referee
Nila Blennerhassett	Results	Sue Dunbar	Race Referee
Valentino Condello	General Support	Terry O'Donnell	Bookmakers Supervisor

PRESIDENTS REPORT

Matthew McDonough

As I conclude my term as President of the Victorian Athletic League, I do so with an enormous sense of pride, gratitude and optimism for the future of our sport. After five years in the role, I have decided not to seek re-election and will step down from both the Presidency and the Board at the Annual General Meeting.

Serving as President of the VAL has been one of the greatest privileges of my life. It is an honour I will always cherish.

When I accepted the role, the sporting landscape was facing unprecedented uncertainty as the impacts of COVID-19 disrupted community sport across the country. What followed was not simply a period of recovery, but one of transformation. Together with an outstanding Board, our clubs, volunteers, athletes and partners, we worked tirelessly to strengthen, modernise and reposition the VAL for the future.

Over the past five years, the League has achieved sustained financial stability, delivering operating surpluses each year while significantly improving the commercial strength of the organisation. During this time, we secured major and naming rights partnerships for the League, expanded sponsorship across key race series, and established a more sustainable long-term operating platform.

We have invested heavily in the modernisation of the sport and the athlete experience. The introduction of live results technology and season-long live streaming has enhanced accessibility, professionalism and engagement, while our partnership with Fixon Media has elevated the visibility and presentation of the VAL to levels never previously achieved.

Participation growth has also been a major focus and one of our proudest achievements. Memberships and race entries have grown strongly, prize money has increased significantly, and the League has welcomed new clubs to the competition, resulting in unprecedented interest from prospective member clubs.

Importantly, we have expanded opportunities across all age groups and demographics. The introduction of initiatives such as the Masters 800m for athletes aged 45 and over has re-engaged former athletes with the sport, while the growth of junior series racing has created stronger development pathways and driven junior participation to record levels. The decision to mandate equal prize money across men's and women's events has also contributed to substantial growth in female participation, particularly within the junior ranks, and represents an important step forward for equality within the sport.

Throughout this period, the VAL has also rebuilt and strengthened relationships across the broader athletics landscape, including with Athletics Victoria, Athletics Australia, Sport Integrity Australia, Little Athletics Victoria, and our professional running counterparts nationally. These relationships are important and position the League strongly for future collaboration and growth.

Perhaps most importantly, the League has evolved organisationally. While the VAL remains proudly community based, we now operate with a level of professionalism, governance and presentation that reflects a modern sporting organisation. We have worked hard to make the sport relevant to contemporary audiences while continuing to respect and celebrate the rich traditions and history that make professional running unique.

Of course, the journey has not been without challenges. Community sport is built on passion, and with passion comes differing views and strong emotions.

Throughout my time as President, I have always sought to lead with integrity, transparency and respect, while ensuring decisions were made in the best long-term interests of the League and its participants.

This role has reinforced my belief in the extraordinary value of community sport. Organisations such as the VAL provide far more than competition. They create connection, belonging, resilience and opportunity across generations of athletes, volunteers and families.

None of the achievements of the past five years have been accomplished alone. I would like to sincerely thank my fellow Board members, our Executive Officers throughout my tenure, Tom Burbidge, Taylah Perry and Colin Lane, together with our clubs, volunteers, sponsors and athletes for their commitment and support.

Finally, I want to acknowledge my family. To my wife Kim, thank you for your unwavering support and the enormous contribution you have made behind the scenes over recent years. Quite simply, much of what the VAL has achieved over recent years would not have been possible without her dedication, capability and support. To Harry and Jack, thank you for sharing this journey with me. I look forward to spending more time simply being Dad and supporting your own athletic journeys in the years ahead.

While I step away from the Presidency, my passion for the VAL and for professional running remains as strong as ever. This sport has a unique ability to connect people and create lifelong memories, and once it becomes part of you, it never truly leaves.

The Victorian Athletic League is in a strong position, with positive momentum and exciting opportunities ahead. I leave the role confident that the League's future is bright and look forward to watching the next chapter unfold.

Thank you for the opportunity to serve.

Matt McDonough
President
Victorian Athletic League



CHIEF STEWARDS REPORT

Richard Wearmouth

This season started off in October with Cobden and Mortlake. There was one new meeting this season at Portarlington.

Our numbers remained excellent which kept handicappers and stewards on their toes but was the stimulus for another successful season and an incredible Stawell.

The VAL had a superb season, and this is only possible because of the enormous efforts by the participating clubs. As a panel we were again looked after by all clubs with ample support, food and drink.

The ground preparations were again much improved with handicap marks provided and good surfaces. It would be good if the clubs could provide posts every ten metres on the circular track so that athletes can see the line and run outside it.

The competing athlete numbers were excellent with competitive racing each week. A few athletes were asked to front the stewards for various reasons. This happens each year and the response from those athletes has been courteous and respectful. We do need communication from athletes before racing if they have issues which may impede their performance. Fellow steward Tim Mason has implemented a Steward Playbook which will be extremely helpful to stewards and athletes.

Each year we send some suggestions to the Board and HRP to peruse and feel that they may be helpful to the development of our sport. There needs to be an alignment between VAL handicapping/stewarding and some of our outdated rules. At the moment there is ambiguity within and while we know the board continually works on this, it is an area to keep improving.

The stewarding panel were stalwarts during the season; I convey a big thank you to the cohorts Tim Mason and John Henry who were diligent every week.

Nila Blennerhassett and support crew do a resilient job each week and are always on hand to support.

We must work closely with all handicappers and as a steward I deeply appreciated the help and support from them. These people do a wonderful job to keep the VAL operating on a weekly basis. Thank you to Colin, Jono, Kim, Darren and Brad.

Regards

Richard Wearmouth - Chief Steward



EXECUTIVE OFFICER REPORT

Colin Lane

The 2025-26 season was memorable in many ways. Some of the meetings will be etched in our memories for a long time. From the lightning delays at Mortlake, the worst conditions imaginable suffered at Essendon, to the heat of Wangaratta, this season had it all!

The season was also full of highlights. Some truly memorable performances on the track, culminating in a Stawell that will be talked out for many years to come.

We welcomed a successful new Meeting to the calendar in Portarlinton – congratulations to Peter Emerson for bringing Pro Running to the Bellarine.

We continued our support of the NSWAL, helping deliver two events in 25/26, with at least two new meetings in the planning for next season. We strengthened ties with the QAL and look forward to providing assistance and cooperation into the future. Our partnership with SAAL continues to strengthen, and we hope to continue the process of even closer alignment into the future. In Victoria, we had 21 meetings, with entry numbers slightly down on the previous season, where a large increase was had, meaning we have managed to hold steady, and numbers are much greater than they were in recent seasons, with strong numbers in junior categories a pleasing sign.

I'd like to thank the VAL Board for their support and assistance in this my first season in the EO chair. I am especially grateful to outgoing President, Matt McDonough for his guidance and knowledge. A huge thanks also to Kim McDonough, who provides administrative assistance. She is the real hero of the office, working any time and all the time to assist athletes with registrations and entries and general queries, always with a smile and a real desire to help. Thanks Kim!

We couldn't function without our race day officials. Thanks to Richard Wearmouth for again putting his hand up for the role of Chief Steward for the season. It's the role that seems to attract the most criticism, and the fewest willing participants, so I thank you Richard for approaching your role wholeheartedly, and with complete absence of bias. Thanks to Tim Mason for allowing me to twist his arm far enough to say yes to assisting with stewarding, and to John Henry for his final season as a Steward. You're all a joy to work with.

I'd also like to thank Scott and Jessica Burrows, and family! for joining the team. First to arrive, last to leave, on call all day, handing out colours, providing lollies, you made a huge difference this season and we thank you sincerely. So too our starters, who toil away from start to finish, Rob and the team, a huge thank you for your work. And to the best commentary team on the business – Ollie Wurm and Harry McDonough, with the occasional support from Matthew and others – you were even better this season than before, and you make such a positive difference to the race day experience, so thank you.

Thanks once again to the Blennerhassett family – Chloe, Max, alongside Nila, demonstrated unwavering dedication in ensuring the accuracy and efficiency of our results each week. Along with Joe Spenceley, wonderful job once again team. From pack up to set up, you're always there and we greatly appreciate you.

To our handicapping team – thanks for a tremendous season. It was great to welcome Darren Arthur to the group, who did a sterling job, and Brad Armstrong as Director of Handicapping provided wonderful guidance and support. Another role that is often undervalued, and the amount of work involved underestimated. You all were diligent and professional and had everything done on time.

Thank you to the member Clubs for the time, energy and resources that you put into running your Gift meetings. I know firsthand that it's a 12 month a year job, and from chasing sponsors to satisfying councils to signing off on the smallest details, we recognise and thank you for providing the opportunity for our athletes to compete.

Our partnership with My Sport Live continued, with some fantastic product improvements this season, with more already planned for next season. Didier once again was extraordinary in his promotion of our sport via social media, and the ever present, ever happy Neil Jameson again delivered the goods with his exceptional photography.

We are really blessed to have the dedicated group of officials who work hard to allow us all to enjoy the sport we love.

Our sponsorship partnership with Williams saw us promote Under 14 events via the Back To School Bolt, across Victoria and South Australia. We thank Williams for their support in 25/26, and would love the opportunity to extend the partnership further.

But we don't rest on our laurels. There are plans to develop and grow our sport with new meetings and new events, to introduce new equipment and innovations, to review our rules and regulations, to better honour our history, all with the aim to strengthen and grow Pro Running across the country. I'm grateful for the opportunity to play my part.

Colin Lane



VAL BOARD MEMBERS

- **Matthew McDonough**

President

Appointed 2020

- **Dominic Condello**

Vice President

Appointed 2020

- **Mathew Boyes**

Director

Appointed 2011

- **Craig Burnett**

Director

Appointed 2023

- **David Griffin**

Director

Appointed 2024

- **Todd Ireland**

Director

Appointed 2023

- **Katie Moore**

Director

Appointed 2022

- **Blair Collins**

Director

Appointed 2025

- **Sonya Pollard**

Director

Appointed 2025

- **Tim Cherry**

VRTA Representative

Appointed 2025

GOVERNANCE

Overview

The Victorian Athletic League (VAL) is an incorporated association under the Associations Incorporation Reform Act 2012 (Vic). 19345. Its purpose is set out in the constitution:

(a) To acquire all assets and assume all responsibility for the payment of all financial liabilities of the incorporated association known as the Victorian Athletic League Inc.

(b) To promote a greater community awareness of professional foot running and its contribution to the community generally.

(c) To undertake and assume the control and conduct of athletic events conducted at meetings sanctioned by the Association, and to affiliate and/or likewise liaise with such bodies as have similar (in whole or in part) purposes.

(d) On behalf of its Members, to ensure that all athletic meetings held under the auspices of the Association are conducted in accordance with the rules and Regulations of the Association, and to appoint officials to supervise athletic meetings and to order examinations of any person involved in such meetings as to their performance, conduct or identity.

(e) On behalf of its members, to deal with any breach of the rules and Regulations set down by the Association for participation in athletic meetings by clubs, societies, managing bodies or individuals, and to endorse or remove any disqualifications or suspensions which result from any breach of the rules by Clubs, societies, managing bodies or individuals.

(f) To reciprocate with any recognised athletic, cycling, running, swimming or other association promoting the pursuit of athletic activities, provided always that any such activities must not be conducted for the purpose of profit or gain to the association's individual members.



GOVERNANCE

Rules and Regulations

The Committee may make regulations and/or by-laws and alter, amend or rescind the same as occasions may require, and enforce penalties for their breach. Such regulations and by-laws shall have the same force and effect as the Rules but shall not be in any way opposed or in conflict with the Rules. Such Regulations and by-laws shall be available for inspection in the League premises and duly circulated to Members.

[VAL Regulations HERE](#)

[VAL Handicap Regulations HERE](#)

Membership

The Members shall be, and shall be divided into, the following classes:

- (a) Affiliated Members (Clubs)
- (b) Life Members.
- (c) Registered Athletes and Trainers

Quorum

14.2 No item of business shall be transacted at a General Meeting unless a quorum of Members entitled under the Rules to vote is

Seven Members entitled to vote personally present (by way of Delegate or otherwise) constitute a quorum for the transaction of the business at a General Meeting.

Voting at General Meetings

17.1 Members shall have the following voting rights in General Meeting.

(a) Affiliated Members shall be entitled to appoint one Delegate, each of whom shall be entitled to participate in debate and exercise one vote on behalf of his Affiliated Member at General Meetings of the Association.

(b) Registered Athletes and Trainers shall not be entitled to vote, but shall be entitled to participate in debate, at general meetings of the Association; and

(c) Life Members shall not be entitled to vote, but shall be entitled to participate in debate, at general meetings of the Association.

All votes shall be given personally, or by proxy.

A question arising at a General Meeting of the Association shall be determined by a show of hands, unless a Member requests a poll.

In the case of an equality of voting on a question, the Chairperson of the meeting may exercise a second or casting vote.



OUR ATHLETES

Membership

CATEGORY	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
VICTORIA					
Open	294	319	310	336	312
Masters Only		48	52	73	47
Distance Only		55	52	54	47
Junior U/18		128	110	149	112
Junior - Little Athletics Member		90	123	123	91
Junior - U/14	33				50
Student	106				
1 Meet Trial		57	52	144	n/a
3 Meet Trial		65	29	95	n/a
4 Meet Trial				n/a	62
Coach/Trainer	19	28	25	32	25
Total	452	790	753	1,006	746



OUR EVENTS

Race Entries

MEETING	2021-22	2022-23	2023-24	2024-25		2025-26	
				ENTRIES	ATHLETES	ENTRIES	ATHLETES
Ballarat	753	822	832	1004	408	1029	434
Bendigo	466	445	591	734	349	740	330
Braybrook (Maribyrnong)	546	585	-	730	364	0	0
Castlemaine	641	567	553	726	335	778	386
Cobden	-	-	327	433	197	396	188
Docklands	420	-	-	-	-	-	-
Essendon	-	475	570	660	333	581	307
Frankston	535	564	609	703	323	678	318
Geelong	573	544	501	843	400	957	429
Hastings	624	-	-	-	-	-	-
Jack Giddy (NSW)	-	139	154	243	109	172	85
Keilor	-	504	605	-	-	-	-
Lancefield	-	-	-	575	275	550	277
Macksville (NSW)	-	-	129	72	-	0	-
Maryborough	-	530	502	672	295	547	254
Meadowglen	320	-	-	-	-	-	-
Mortlake	-	-	305	376	181	357	182
Newcastle (NSW)	-	246	194	199	96	182	85
Portarlington	-	-	-	-	-	541	267
Waverley	557	615	710	783	369	777	393
Beachside (Parkdale)	745	800	821	974	480	977	475
Rye	-	653	630	755	339	817	399
Seymour	-	-	-	620	307	563	300
Ringwood	560	590	562	572	312	635	336
St Albans	520	520	503	-	-	-	-
Shepparton	-	422	410	501	227	518	243
Stawell	1503	1586	1656	1896	1140	1643	1034
Terang	364	417	431	598	278	429	221
Wangaratta	505	445	475	615	261	612	272
Warrnambool	416	477	484	712	290	559	250
Total	10,048	11,946	12,425	15,996	7,668	15,038	7,465

LIFE MEMBERS

B

W Beckwith
J Blair Crooks
N Blennerhassett
S Bradley
M Boyes

C

F Connell

D

P Donovan
T Du Bourg
S Dunbar
R F Dunbar

G

G Goldsworthy
P Gray

H

J Holloway
T Hopkins
S Hurst
J Henry
M Hipworth

I

G Ireland
T Ireland

K

P J Kelly
P Kelly (Snr)
J King

M

G Macdonald
B Marantelli
M Martin
T McGarity
W Meechan
B Milligan
B Morgan
A McManus

N

A E Neil

O

T O'Donnell

P

J Pearce
H Peucker

R

G Ross

S

A G Salter
B Sutton

W

M Webster
B Woodbridge

FINANCIAL OVERVIEW

Financial Snapshot

2021-2022	2022-2023	2023-2024	2024-2025	Operating Results	2025-26	VAR (1YR)
\$	\$	\$	\$	INCOME	\$	
62,004	100,668	95,673	117,449	Membership	115,030	
209,415	236,418	256,210	300,676	Entries	302,996	
20,800	14,000	18,600	53,240	Sponsorship	69,606	
10,450	-	-	0	Government Grants	0	
18,081	37,878	40,908	6,531	Other	12,391	
320,750	388,964	411,391	477,896	Total Income	500,023	5%
EXPENSES						
106,690	135,034	162,234	166,060	Club Payments	167,498	
177,845	183,252	160,732	186,113	Meeting/Event/Staff Costs	195,337	
5,872	3,372	2,512	2,457	Depreciation	1,353	
48,713	62,442	82,316	91,025	Other Expenses	91,455	
339,120	384,100	407,794	445,656	Total Expenses	455,644	2.5%
-18,370	4,864	3,597	32,240	(Deficit)/Surplus for the year	44,379	37.5%

Victorian Athletic League – Financial Summary 2025–2026

The Victorian Athletic League recorded an operating profit of \$44,379 for the 2025–2026 financial year.

Notably, revenue increased slightly compared to the previous year, though our numbers were relatively stable compared to last year in entries and membership.

This year's surplus was due to the collective efforts of many, including the successful retention of sponsorships. We were particularly pleased to welcome Williams Shoes (www.williamsshoes.com.au) back as a key sponsor of the League and selected events. We extend our sincere thanks to Williams for their support and encourage athletes and supporters to visit their stores or website when purchasing their next pair of shoes.

Expenditure rose moderately, primarily due to an increase in operational costs.

The Board remains committed to maintaining a sustainable financial position, hence our position of funds in the bank as we know expenditure will be required to update our equipment and our operating systems in the coming seasons.

VAL PARTNERS

WILLIAMS

VAL SPONSORS



APPENDICIES

Item
2026 Annual General Meeting - AGENDA
2025 Annual General Meeting - Minutes
2025 - 2026 Annual Financial Statements

AGENDA

Meeting Details – 2026 AGM

SUNDAY 17th MAY 2026 at 10:30am

Lakeside Stadium, Cathy Freeman Room – Ground Floor 31 Aughtie Dr, Albert Park VIC 3206 And

via MICROSOFT TEAMS

Meeting link: [Victorian Athletic League AGM](#) | [Microsoft Teams](#) | [Meet-up-Join](#)

1. OPENING AND WELCOME

VAL President

- Acknowledgment of Country
- Official welcome
- Agenda outline

2. VOTING ELIGIBILITY

Current Clubs (members)

Ballarat	Beachside	Castlemaine	Essendon
Frankston	Maryborough	Ringwood	Rye
Stawell	Terang	Wangaratta	Geelong
Warrnambool	Waverley	Keilor	
Shepparton	Cobden	Mortlake	NSWAL
Seymour	Lancefield	Bendigo	Portarlington

Voting Members

- TBA

3. APOLOGIES & ATTENDANCE

VAL COMMITTEE: Dom Condello (Acting President) Katie Moore (board member) Mathew Boyes (board member) Todd Ireland (board member) Craig Burnett (board member), David Griffin (board member), Blair Collins (board member), Sonya Pollard (board member), Tim Cherry (VRTA Representative)

APOLOGIES

4. ACCEPTANCE OF 2025 AGM MINUTES

VAL President – Seek confirmation and acceptance of 2025 Minutes

Move _____ Second _____

5. REPORTS

VAL President Introduce reports.

*All reports are included in the Annual Report, and we will take these as read.
I will ask each report owner if they would like to talk to or highlight any points
and we can also take questions on these if needed.*

5.1 Presidents Report:

Move _____ Second _____

5.2 Chief Stewards Report – Richard Wearmouth

Move _____ Second _____

5.3 Executive Officer's Report – Colin Lane

Move _____ Second _____

6. SPECIAL RESOLUTIONS

Nil

7. FINANCIAL REPORT

VAL President to present the financial overview as presented in the Annual Report

VAL Treasurer Mathew Boyes to review the full Audited Financial Statements attached to the report and agenda.

Move _____ Second _____

8. LIFE MEMBERSHIP

To be endorsed on the day.

9. VALE

VAL President to acknowledge and call for remembrance of those connected to the VAL community that have passed away in the preceding 12 months.

- Mike Smith
- Jim McHugh
- Others

10. PRESIDENTS AWARD

VAL President to announce the recipient of the VAL Presidents award for 2025/2026.

11. ELECTION OF DIRECTORS

VAL President to declare 4 VAL Board Positions open

According to VAL Constitution - **19.1** if the number of nominations exceeds the number of vacancies to be filled, voting papers shall be prepared containing the names of the candidates in alphabetical order

19.2. Voting Procedures will commence according to section **19.2**.

Current continuing term board members

- Mathew Boyes
- Todd Ireland
- Craig Burnett
- Sonya Pollard
- Blair Collins

Candidates seeking election – (refer to candidate nomination report attached)

- Domenic Condello
- Katie Moore
- Gerard Adams
- Gill Hayden
- Brian Wright
- Charlie Sutherland
- Jacob Densley
- Lonain Burnett

VRTA Representative

- Tim Cherry

12. DRAFT SEASON CALENDAR

VAL President to outline progress on the 2026/2027 Season Calendar

13. OPEN FORUM

VAL President to facilitate an open forum and welcome members, athletes, trainers and guests to participate in open question and answer session.

14. CLOSE

VAL President to close meeting

VAL President officially closes the 2026

AGM Meeting End Time: _____

MINUTES – 2025 AGM

Meeting Details

SUNDAY 26th MAY 2025 at 11:00am

Lakeside Stadium, Cathy Freeman Room – Ground Floor 31 Aughtie Dr, Albert Park VIC 3206

And via ZOOM

1. OPENING AND WELCOME

- Meeting Officially opened at 11.08am
- President Matthew McDonough commenced with an Acknowledgement of Country and welcome to everyone in attendance at Lakeside Stadium those joining via zoom.
- Agenda for meeting reviewed and outlined.
- Process for discussion outlined including protocol for those online.

2. VOTING ELIGIBILITY

Ballarat	Beachside	Castlemaine	Essendon
Frankston	Maryborough	Ringwood	Rye
St. Albans	Stawell	Terang	Wangaratta
Warrnambool	Waverley	Keilor	Braybrook
Shepparton	Cobden	Mortlake	NSWAL
Seymour	Lancefield	VAL (Bendigo/Geelong)	

3. APOLOGIES & ATTENDANCE

VAL COMMITTEE ATTENDANCE: Matthew McDonough (President) Katie Moore (Vice President) Mathew Boyes (board member) Dom Condello (board member) Todd Ireland (board member) Craig Burnett (board member), David Griffin (board member) Les Williams (board member)

CLUBS IN ATTENDANCE

Ballarat	Bendigo
Castlemaine	Essendon
Frankston	Geelong
Maryborough	Ringwood
Rye	Stawell
Terang	Wangaratta
Warrnambool	Waverley
Braybrook	Shepparton
Mortlake	NSWAL
Cobden	Lancefield
Seymour	

President overview - A financial overview as presented in the Annual Report and full Audited Financial Statements attached to the report and agenda.

Questions to be addressed to Matthew McDonough and Mat Boyes.

A special thanks to Mat Boyes for all his work in this space, we are lucky to have him on the board to pick up this role and support us with our accounting responsibilities.

Very pleasing to see an increase in revenue and another small surplus. As mentioned, we need to strengthen our financial base to enable us to grow.

Matthew Boyes provided a quick summary of Audited reports including differences to prior years and positive outlook for VAL and requestion a motion to accept reports and re-appoint Graeme Flemming from Audax Consulting for the 25/26 financial year.

Report Acceptance

Moved: Peter Emmerson

Seconded: Matthew Webster

8. LIFE MEMBERSHIP

Nomination received for Todd Ireland – Accepted by members

9. VALE

VAL President acknowledged and called for remembrance of those connected to the VAL that have passed away in the preceding 12-month, Video played with names and images to those that were recognised.

10. PRESIDENTS AWARD

Awarded to Didier Le Miere from Fixon Media

11. ELECTION OF DIRECTORS

VAL President to declared 5 VAL Board Positions open

According to VAL Constitution - 19.1 if the number of nominations exceeds the number of vacancies to be filled, voting papers shall be prepared containing the names of the candidates in alphabetical order

19.2. Voting Procedures will commence according to section 19.2.

Candidates seeking election

- *Mathew Boyes*
- *Todd Ireland*
- *Les Williams*
- *Craig Burnett*
- *Diane Tzilantonis*
- *Blair Collins*

- *Justin Cohen*
- *Darryl Nettleton*
- *Peter O'Dwyer*
- *Sonya Pollard*
- *Carl Morehouse*

VRTA Representative - Tim Cherry confirmed as the nominated VRTA VAL Board representative for the next 12 months

ELECTION RESULTS

Val Election scrutineers – Nila Blennerhasset and Kim McDonough

Candidates successfully elected to the VAL Board

- *Todd Ireland*
- *Craig Burnett*
- *Blair Collins*
- *Mathew Boyes*
- *Sonya Pollard*

12. DRAFT SEASON CALENDAR

Included in the annual report and in the agenda is our draft Calendar for the 2025/2026 season

13. OPEN FORUM

President and VAL board hosted an open question and answer forum from those present in the room and online.

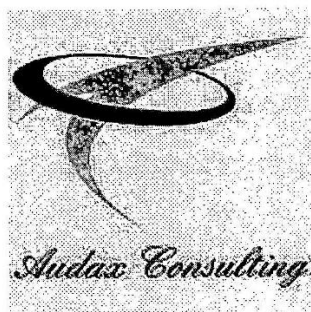
14. CLOSE

President Closed the meeting and thanked all for attendance

Officially closed at 12:06pm



AUDITED FINANCIALS

**Auditors and Consultants**

ABN 27 423 269 971

*Liability limited by a scheme approved under
Professional Standards Legislation*21 Thomas Street
Heathcote Vic 3523
Postal Address:
PO Box 465
Heathcote Vic 3523

Tel: (03) 5433 2300

VICTORIAN ATHLETIC LEAGUE INC.**Victorian Incorporated Association Number – A0037046B****ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR YEAR ENDED 30 APRIL 2026**

VICTORIAN ATHLETIC LEAGUE INC.

Victorian Incorporated Association number A0037046B

**REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 MAY 2025 TO 30 APRIL 2026**

VICTORIAN ATHLETIC LEAGUE INC.

Victorian Incorporated Association number A0037046B

**REPORTS AND FINANCIAL STATEMENTS
30 APRIL 2026****C O N T E N T S**

	<u>Page</u>
Report of the Directors	3
Assurance Practitioner's Independence Statement	6
Statement by the Directors	7
Statement of Financial Position	8
Statement of Financial Performance	9
Statement of Changes in Equity	10
Cash Flow Statement	11
Notes to the Financial Statements	12
Directors Declaration	19
Independent Assurance Practitioner's Review Report	20
Attachments:	
1. Profit and Loss Statement	
2. Balance Sheet	

VICTORIAN ATHLETIC LEAGUE INC.
Victorian Incorporated Association number A0037046B

REPORT OF THE BOARD OF DIRECTORS

The directors submit their report together with the audited financial statements of the association for the period from 1 May 2025 to 30 April 2026.

DIRECTORS

The directors of the association in office at the date of this report are:-

- Matt McDonough - President
- Dominic Condello - Vice-President.
- Mathew Boyes – Director
- Craig Burnett- Director
- Katie Moore – Director
- Todd Ireland – Director
- Blair Collins – Director
- David Griffin – Director
- Sonya Pollard - Director
- Tim Cherry - Director/VRTA Representative

PRINCIPAL ACTIVITIES

The principal activities of the association during the period, being 1 May 2025 to 30 April 2026 were the organisation of professional running events within Victoria for the benefit of Athletic Clubs and their members.

DIVIDENDS

The directors did not offer any dividends or distributions to the members as such action is prohibited by The Associations Incorporation Reform Act 2012.

REVIEW OF OPERATIONS

	<u>2026</u>	<u>2025</u>	<u>2024</u>
• Operating Revenue, excluding Capital Gains	500,023	477,896	408,691
• Capital Gains	0	0	0
• Operating Profit/(Loss)	44,379	32,179	3,597
• Net Assets	154,129	109,840	77,662

Income of the league has improved this season as result of increased sponsorship and athlete numbers, expenditure has increase inline, which has resulted in the improved profit made by the league overall for the financial year.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in the state of affairs of the association during the 2026 year, taking into consideration comments in this report.

MATTERS SUBSEQUENT TO THE END OF THE YEAR

There have been no circumstances or matters identified or that the directors are aware of that will impact on, have an effect on:

1. the operations of the association in future years;
2. the results of those operations in future years; and
3. the association's state of affairs in future years.

ENVIRONMENTAL REGULATIONS

There are no significant environmental regulations likely to impact on the association at this time.

The safety and wellbeing of members and families, employees and the community in general have, and will be monitored. The directions and instructions provided by Governments and the Health Department have, and will continue to be followed, ensuring the safety of all to the best of the association's ability to operate.

INSURANCE OF ASSOCIATION OFFICERS

A strategic decision was made by the directors that insurance cover for claims made against individual association officers should not be taken out during the year. This decision was made on the grounds that minimal, or no risk of claims being made exists. This matter may be reviewed. This personal insurance cover is for alleged wrongful acts committed by them in the management of the association and reimbursement to the association for those amounts which it is legally obliged to pay to directors and officers for losses caused by such wrongful acts.

PROCEEDINGS ON BEHALF OF THE ASSOCIATION

No person has applied to the court under Section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the association, or to intervene in any proceedings to which the association is a party, for the purpose of taking responsibility on behalf of the association for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the association with leave of the court under Section 237 of the *Corporations Act 2001*.

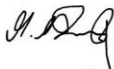
DIRECTORS' CONTRACTUAL BENEFITS

Except as disclosed in the accompanying financial statements, since the date of incorporation, no member of the board of directors has received or become entitled to receive a benefit which is required to be disclosed by reason of a contract made by the association or a related corporation with the member of the board of directors or with a firm of which he or she is a member, or with an association in which he or she has a substantial financial interest.

AUDITORS

The accounts for the period 1 May 2025 to 30 April 2026 were reviewed by Graeme Fleming in accordance with Section 96 of The Associations Incorporation Reform Act 2012. A resolution has been passed by the members of Victorian Athletic League Inc. that Graeme Fleming be appointed as Auditor for the 2026 year. This resolution is to remain in force until an amending resolution is passed by the members.

On behalf of the Board of Directors



.....
Matt McDonough
President



.....
Mathew Boyes
Director

Dated 12 May 2026

VICTORIAN ATHLETIC LEAGUE INC.
Victorian Incorporated Association number A0037046B

**ASSURANCE PRACTITIONER'S INDEPENDENCE DECLARATION
UNDER SECTION 96(1) OF THE ASSOCIATIONS INCORPORATION
REFORM ACT 2013 TO THE DIRECTORS OF
VICTORIAN ATHLETIC LEAGUE INC.**

I declare that, to the best of my knowledge and belief, during the year ended 30 April 2026 there has been:

- i) no contraventions of the auditor independence requirements as set out in The Associations Incorporation Reform Act 2012 in relation to the audit, and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Signed 12 May 2026



.....
Graeme J. Fleming B.Bus (Acctg) MIPA FGIA
Professional membership number 230990
21 Thomas Street
HEATHCOTE VIC 3053

VICTORIAN ATHLETIC LEAGUE INC.
Victorian Incorporated Association number A0037046B

STATEMENT BY THE DIRECTORS

In the opinion of the directors of Victorian Athletic League Inc.:-

- (a) the accompanying balance sheet, income statement and statement of changes in equity together with the notes thereto are drawn up so as to give a true and fair view of the state of affairs of the association as at 30 April 2026 and the results of the business and changes in equity of the association during the year ended 30 April 2026; and
- (b) at the date of this statement there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

The directors have, on the date of this statement, authorised these financial statements for issue.

On behalf of the Board of Directors

Signed 12 May 2026



.....
Matt McDonough
President



.....
Mathew Boyes
Director

VICTORIAN ATHLETIC LEAGUE INC.
Victorian Incorporated Association number A0037046B

STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2026

	Note	A\$ <u>2026</u>	A\$ <u>2025</u>
Members Equity			
• Accumulated Funds		109,840	77,661
• Total Income for the Year		<u>44,379</u>	<u>32,179</u>
• Total		\$154,219	\$109,840
Current Assets			
• Cash on Hand and in Bank	7	203,300	203,591
• Trade and Other Receivables	6	4,612	9,665
• Prepayments		1,039	0
• Financial Assets/Investments	9	0	0
• Inventories	5	<u>0</u>	<u>0</u>
• Total		\$208,951	\$213,256
Current Liabilities			
• Trade and Other Payables	8	58,604	107,441
• Bank	7	<u>0</u>	<u>0</u>
• Total		\$58,604	\$107,441
Net Current Assets/ (Liabilities)		\$150,347	\$105,815
Non-Current Assets			
• Financial Assets/Investments		0	0
• Plant & Equipment (WDV)	4	<u>3,872</u>	<u>5,225</u>
• Total		\$3,872	\$5,225
Non-Current Liabilities			
• Other Loans		0	1,200
• Government Grant Provisions		0	0
• Hire Purchase		<u>0</u>	<u>0</u>
• Total		\$0	\$1,200
Net Assets/ (Liabilities)		\$154,219	\$109,840

The annexed notes form an integral part of and should be read in conjunction with these financial statements.

VICTORIAN ATHLETIC LEAGUE INC.
Victorian Incorporated Association number A0037046B

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE PERIOD FROM
1 MAY 2025 TO 30 APRIL 2026**

	Note	A\$ <u>2026</u>	A\$ <u>2025</u>
• Revenue	10	500,023	477,896
• Gross Earnings		500,023	477,896
• Operating Expenses		455,644	445,717
• Miscellaneous Income		0	0
• Miscellaneous Expenses		<u>0</u>	<u>0</u>
• Net Operating Profit/(Loss)		44,379	32,179
• Extraordinary Item		<u>0</u>	<u>0</u>
• Net Profit/(Loss)		44,379	32,179
• Taxation		<u>0</u>	<u>0</u>
• Net Profit/(Loss) After Tax		\$44,379	\$32,179

The annexed notes form an integral part of and should be read in conjunction with these financial statements.

VICTORIAN ATHLETIC LEAGUE INC.
Victorian Incorporated Association number A0037046B

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM
1 MAY 2025 TO 30 APRIL 2026**

	A\$ <u>2026</u>	A\$ <u>2025</u>
Members Equity		
• Balance as at 1 May 2025	109,840	77,661
• Profit/(Loss) for the Period	<u>44,379</u>	<u>32,179</u>
• Balance as at 30 April 2026	\$154,219	\$109,840

The annexed notes form an integral part of and should be read in conjunction with these financial statements.

VICTORIAN ATHLETIC LEAGUE INC.
Victorian Incorporated Association number A0037046B
(Incorporated in Australia)

CASH FLOW STATEMENT
YEAR ENDED 30 APRIL 2026

	<u>A\$</u> <u>2026</u>	<u>A\$</u> <u>2025</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
• Receipts from member clubs and contestants	432,443	427,390
• Sponsorships and Fundraising	69,606	53,240
• Other Income		0
• Interest received	3,027	758
• Interest paid		(0)
• Payments to suppliers & employees	505,067	(349,870)
• Net Cash flow from operating activities	\$9	\$131,518
CASH FLOW FROM INVESTING ACTIVITIES		
• Purchase of plant & equipment	0	0
• Proceeds from sale of property plant and equipment	0	0
• Purchase of investments	0	0
• Net cash flow/(outflow) from investing activities	\$0	\$0
CASH FLOW FROM FINANCING ACTIVITIES		
• Net Proceeds/(Repayment) from borrowings	(300)	(2,600)
• Net cash flow/(outflow) from financing activities	\$(300)	\$(2,600)
• Net increase/(decrease) in cash	\$(291)	\$128,918
• Cash in Bank 1 May 2025	\$203,591	\$74,673
• Cash in Bank 30 April 2026	\$203,300	\$203,591

VICTORIAN ATHLETIC LEAGUE INC.
Victorian Incorporated Association number A0037046B

NOTES TO THE FINANCIAL STATEMENTS
30 APRIL 2026

1. PRINCIPAL ACTIVITIES

The principal activity of the association is to organise and operate professional running events for the benefit of the Athletic Clubs and their members.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Victorian Athletic League Inc. is an association incorporated and domiciled in Australia with its registered office at Lakeside Stadium Albert Park.

(a) Statement of Compliance

These financial statements have been prepared in accordance with the Australian Accounting Standards issued by the Australian Accounting Standards Board and the disclosure requirements of Chapter 2M of the Corporations Law.

(b) Basis of Financial Statements Preparation

The financial statements, expressed in Australian dollars, are prepared on the historical cost basis.

(c) Non-current Assets

Non-current assets are stated at cost less accumulated depreciation. Depreciation is calculated on a diminishing value basis so as to write off the cost of plant and equipment over their estimated useful lives as follows:-

• Plant and Equipment	9-11 years
• Office Equipment	3-5 years
• Database	5 years

The above rates are consistent with the prior period and are reviewed annually to ensure they reflect the remaining useful life of each asset.

(d) Taxation

The Association is registered as a “not for profit organisation” in accordance with of The Income Tax Assessment Act (ITAA97 and ITAA36) and is not required to lodge income tax returns.

VICTORIAN ATHLETIC LEAGUE INC.
Victorian Incorporated Association number A0037046B

NOTES TO THE FINANCIAL STATEMENTS
30 APRIL 2026 (CONT'D)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Inventories

The association does carry any inventories at this time. In the event that it becomes necessary; Inventories are carried at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method and comprises all cost of purchases and other costs incurred in bringing the inventories to their location and condition at that time. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(f) Other Receivables

Other receivables are stated at the actual recoverable amounts.

(g) Other Payables

Other payables are stated at cost.

(h) Revenue Recognition

Provided it is probable that the economic benefits will flow to the association and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the income statements when goods/services are delivered at the customers' nominated premises which is taken to be the point in time when the customer has accepted the goods/services and the related risks and rewards of ownership.

(i) Translation of Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into Australian dollars at rates of exchange closely approximate to those ruling at the balance sheet date and transactions in foreign currencies during the year are translated at rates closely approximate to those ruling on transaction dates. Translation differences are dealt with through the income statement.

VICTORIAN ATHLETIC LEAGUE INC.
Victorian Incorporated Association number A0037046B

NOTES TO THE FINANCIAL STATEMENTS
30 APRIL 2026 (CONT'D)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(j) Impairment

The carrying amounts of the association's assets, other than inventories, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. For intangible assets that are not yet available for use, the recoverable amount is estimated at each balance sheet date. An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. All impairment losses are recognised in the income statement. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. All reversals of impairment are recognised in the income statement.

(k) Provisions

Provisions are recognised when the association has a present obligation as a result of a past event where it is probable that it will result in an outflow of economic benefits that can be reasonably estimated.

(l) Financial Instruments

Financial assets and financial liabilities carried on the balance sheet include cash and cash equivalents, other receivables and payables. The accounting policies on recognition and measurement of these items are disclosed in the respective accounting policies found in these Notes.

(m) Related Parties

For the purposes of these financial statements, parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the parties are subject to common control or common significant influence. Related parties may be individuals or other entities.

VICTORIAN ATHLETIC LEAGUE INC.
Victorian Incorporated Association number A0037046B

NOTES TO THE FINANCIAL STATEMENTS
30 APRIL 2026 (CONT'D)

4. NON-CURRENT ASSETS

	A\$	A\$
	<u>2026</u>	<u>2025</u>
• Plant & Equipment	63,907	63,907
• Accumulated Depreciation	<u>(62,046)</u>	<u>(61,364)</u>
• Computer Equipment	0	0
• Accumulated Depreciation	<u>0</u>	<u>0</u>
• Database	0	0
• Accumulated Amortisation	<u>0</u>	<u>0</u>
• Motor Vehicle	44,951	44,951
• Accumulated Depreciation	<u>(42,940)</u>	<u>(42,269)</u>
• Total	\$3,872	\$5,225

5. INVENTORIES

No inventories are carried at this time.

6. TRADE AND OTHER RECEIVABLES

The amounts receivable represents deposits and balances outstanding on payments due from Member Clubs.

	A\$	A\$
	<u>2026</u>	<u>2025</u>
• Current to 30 Days	2,600	3,589
• 30-60 Days	1,900	5,500
• 60-90 Days	112	193
• Over 90 Days	<u>0</u>	<u>383</u>
• Total	\$4,612	\$9,665

VICTORIAN ATHLETIC LEAGUE INC.
Victorian Incorporated Association number A0037046B

NOTES TO THE FINANCIAL STATEMENTS
30 APRIL 2026 (CONT'D)

7. CASH AND EQUIVALENTS

The amount of Cash and Equivalents represents funds held in bank accounts on behalf of the association and any cash on hand.

	A\$	A\$
	<u>2026</u>	<u>2025</u>
• Cash on Hand	0	0
• Bendigo Bank	90,971	187,817
• Bendigo Bank – Cash Card	2,329	774
• La Trobe	110,000	15,000
• Pay Pal	<u>0</u>	<u>0</u>
• Total	\$203,300	\$203,591

8. TRADE CREDITORS AND OTHER PAYABLES

The amounts payable represents deposit and balance outstanding payable to member clubs and other statutory payables, as stated.

	A\$	A\$
	<u>2026</u>	<u>2025</u>
• Trade Creditors	59,506	107,125
• GST Payable/(Refundable)	(2,887)	(1,174)
• Withholding Taxes	514	1,094
• Superannuation Payable	<u>1,471</u>	<u>396</u>
• Total	\$58,604	\$107,441

9. INVESTMENTS

	A\$	A\$
	<u>2026</u>	<u>2025</u>
• Current	0	0
• Non-Current	<u>0</u>	<u>0</u>
• Total	\$ 0	\$ 0

VICTORIAN ATHLETIC LEAGUE INC.
Victorian Incorporated Association number A0037046B

NOTES TO THE FINANCIAL STATEMENTS
30 APRIL 2026 (CONT'D)

10. REVENUE

Revenue represents invoiced value of fees charged to the participants in professional running events organised on behalf of member clubs, various fundraisings and other associated earnings, as stated.

	A\$ <u>2026</u>	A\$ <u>2025</u>
Income		
• Event Entry Fees etc.	302,996	300,676
• Registration Fees	115,030	117,449
• Club Deposits	6,273	5,727
• Sponsorship and Grants	69,606	53,240
• Fines and Appeals	3,091	46
• Interest Received	3,027	758
• Government Grants Received	0	0
• Other Revenue	<u>0</u>	<u>0</u>
• Total	\$500,023	\$477,896
 Total Revenue	 \$500,023	 \$477,896

11. FINANCIAL RISK MANAGEMENT

Credit risk

Credit risk refers to the risk that debtors will default on their obligations to repay the amounts due to the association, resulting in a loss to the association. The association has adopted procedures in extending credit terms to customers and in monitoring its credit risk. The credit policy on extending credit terms to customers includes assessing and evaluating of customers' creditworthiness and financial standing. Management also closely monitors all outstanding debts and reviews the collectability of trade debtors periodically. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

Foreign exchange risk

The association does not carry any foreign exchange risk.

Liquidity risk

Liquidity risk refers to the risk in which the association is unable to meet its short-term obligations. Liquidity risk is minimal and is managed by matching the payment and receipts cycles. The association's operations are financed mainly through trade financing and member clubs' funding.

Fair values

The carrying amounts of the financial assets and liabilities approximate their fair values as at balance sheet date due to their relatively short-term maturity.

12. COMPARATIVE FIGURES

Comparative figures for the association for the year ended 30 April 2025 are provided in these financial statements.

VICTORIAN ATHLETIC LEAGUE INC.
Victorian Incorporated Association number A0037046B

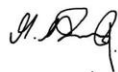
DIRECTORS' DECLARATION

The directors have determined that this financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the association declare that:

1. The financial statements and notes, as set out on pages 8 to 17, are in accordance with the Corporations Act 2001, and:
 - (a) comply with Accounting Standards as described in Note 1 to the financial statements and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the association's financial position as at 30 April 2026 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors:

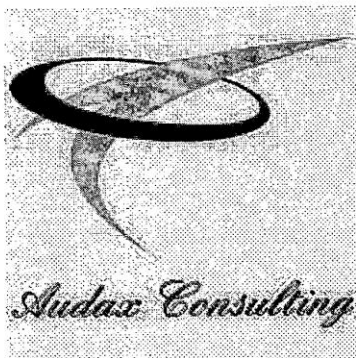


.....
Matt McDonough
President



.....
Mathew Boyes
Director

Dated 12 May 2026



Auditors and Consultants

ABN 27 423 269 971

*Liability limited by a scheme approved under
Professional Standards Legislation*

21 Thomas Street

Heathcote Vic 3523

Postal Address:

PO Box 465

Heathcote Vic 3523

Heathcote Vic 3523

Tel: (03) 5433 2300

INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

**TO:
THE MEMBERS OF
VICTORIAN ATHLETIC LEAGUE INC.
FOR THE YEAR ENDED 30 APRIL 2026**

Report on the Financial Report

I have reviewed the accompanying financial report for the year ended 30 April 2026 of Victorian Athletic League Inc., which comprises the balance sheet as at 30 April 2026, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a statement or description of significant accounting policies, other selected explanatory notes and the declaration of the Board of Directors

The Board of Directors Responsibility for the Financial Report

The Board of Directors of the Incorporated Association are responsible for the preparation and fair presentation of the financial report in accordance with the Rules of Association. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Assurance Practitioner's Responsibility

My responsibility is to express a conclusion on the financial report based on my review. I conducted my review in accordance with *Standard Review Engagements ASRE 2400 - Review of a Financial Report Performed by an Assurance Practitioner Who is Not the Auditor of the Entity*, in order to state whether, on the basis of the procedures described, anything has come to my attention that causes me to believe that the financial report is not presented fairly, in all material respects, in accordance with the accounting policies described in Note 1 to the financial statements. ASRE 2400 requires me to comply with the requirements of the applicable code of professional conduct of a professional accounting body. A review of an annual financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Independence

In conducting my review, I have complied with the independence requirements of the Australian professional accounting bodies.

Conclusion

Based on my review, which is not an audit, nothing has come to my attention that causes me to believe that the financial report of Victorian Athletic League Inc. does not present fairly, in all material respects, or give a true and fair view of the financial position of the Incorporated Association as at 30 April 2026, and of its financial performance and its cash flows for the year ended on that date, in accordance with the accounting policies described in Note 1 to the financial statements.

Report on Other Legal and Regulatory Requirements

In undertaking this review there is nothing that has come to my attention that leads me to believe that the Board of Directors has not complied with the Associations Incorporation Reform Act 2012 or any other statutory obligation that I am qualified to comment on.

AUDAX CONSULTING



.....
Graeme J. Fleming B.Bus (Acctg) MIPA FGIA
 Professional membership number 230990

Dated 12 May 2026

Audax Consulting

Page 21 of 21 pages

Profit and Loss

Victorian Athletic League Inc For the year ended 30 April 2026

	2026	2025
Trading Income		
Club Deposits	6,272.79	5,727.33
Entry Fees	302,996.08	300,675.83
Fines & Appeals	3,090.93	45.45
Interest Income	3,026.51	758.42
Registrations	115,030.22	117,448.62
Sponsorship, Grants & Other	69,606.32	53,240.09
Total Trading Income	500,022.85	477,895.74
Gross Profit	500,022.85	477,895.74
Operating Expenses		
Advertising	11,258.87	-
Audit Fees	1,950.00	1,950.00
Bank Fees	78.37	524.53
Club Payments	156,386.48	155,959.16
Depreciation	1,353.00	2,457.00
Entertainment	-	450.00
Equipment	5,912.27	6,686.00
Events/Conferences	8,159.91	7,309.28
General Expenses	2,987.42	3,156.71
Insurance	3,467.75	5,066.63
License Fees	549.73	-
Meeting/Event/Staff Costs	172,179.66	170,758.91
Motor Vehicle Expenses	3,016.83	2,608.04
Office Expenses	1,570.89	859.83
Officials Remuneration	-	2.00
Rent	4,894.68	21,210.30
Repairs and Maintenance	1,590.05	-
Sashes & Singlets	5,315.00	1,979.00
Subscriptions	797.26	1,224.95
Sundry Expense	4,074.20	-
Superannuation	6,583.49	4,590.16
Telephone & Internet	185.47	214.19
Travel - National	32,218.75	22,673.13
Uniform	-	2,726.60
VRTA Payment	2,952.00	2,226.00
Website/IT/Podcast/Livestream	28,161.53	29,436.02
Workers Compensation	-	1,648.34
Total Operating Expenses	455,643.61	445,716.78
Net Profit	44,379.24	32,178.96

Balance Sheet

Victorian Athletic League Inc As at 30 April 2026

	30 APR 2026	30 APR 2025
Assets		
Bank		
Cashcard	2,329.40	773.47
Cheque Account	90,970.82	187,817.56
Latrobe	110,000.00	15,000.00
Total Bank	203,300.22	203,591.03
Current Assets		
Accounts Receivable	4,612.00	9,665.00
Prepaid VISA	1,039.76	-
Total Current Assets	5,651.76	9,665.00
Fixed Assets		
Less Accumulated Depreciation on Office Equipment	(62,046.00)	(61,364.00)
Less Accumulated Depreciation Vehicle	(42,940.00)	(42,269.00)
Motor Vehicle	44,951.18	44,951.18
Office Equipment	63,906.53	63,906.53
Total Fixed Assets	3,871.71	5,224.71
Total Assets	212,823.69	218,480.74
Liabilities		
Current Liabilities		
Accounts Payable	38,819.50	89,746.91
GST	(2,887.14)	(1,174.33)
PAYG Withholdings Payable	514.00	1,094.00
Sundry Creditor	20,686.48	18,577.58
Superannuation Payable	1,471.40	396.37
Total Current Liabilities	58,604.24	108,640.53
Total Liabilities	58,604.24	108,640.53
Net Assets	154,219.45	109,840.21
Equity		
Current Year Earnings	44,379.24	32,178.96
Retained Earnings	109,840.21	77,661.25
Total Equity	154,219.45	109,840.21

**Auditors and Consultants**

ABN 27 423 269 971

*Liability limited by a scheme approved under
Professional Standards Legislation*21 Thomas Street
Heathcote Vic 3523
Postal Address:
PO Box 465
Heathcote Vic 3523

Tel: (03) 5433 2300

12 May 2026

Mr Matt McDonough
President
Victorian Athletic League Inc.
PO Box 11040
FRANKSTON VIC 3199

Dear Matt

STRICTLY CONFIDENTIAL**AUDIT YEAR ENDED 30 APRIL 2026**

I have finalised my review examination of the books and records of the Victorian Athletic League Inc. for the year ended 30 April 2026.

It is the Board of Directors' responsibility for the maintenance of adequate accounting records and internal controls, the safeguarding of association's assets, the selection of accounting policies and the preparation of financial statements and returns and compliance with statutory regulations.

Where I believe that there is scope to increase the efficiency and effectiveness of the accounting controls and administration procedures relating to the fund, I have made comments below. I will also bring to your attention matters that have caused or may cause a breach or breaches of the regulations.

My comments are:-

No comments are made.

If you have any questions or would like to discuss any matters that may have been raised in this letter, or any matter concerning the rules governing the operation of the association, please do not hesitate to contact me on (03) 5433 2300.

It has been a pleasure to assist the association in this audit engagement, and I thank you for the opportunity to work with you.

Yours sincerely

AUDAX CONSULTING

A handwritten signature in black ink, appearing to read 'Graeme J. Fleming', with a large, stylized initial 'G'.

Graeme J. Fleming B.Bus (Acctg) MIPA FGIA