

MELBOURNE PARK

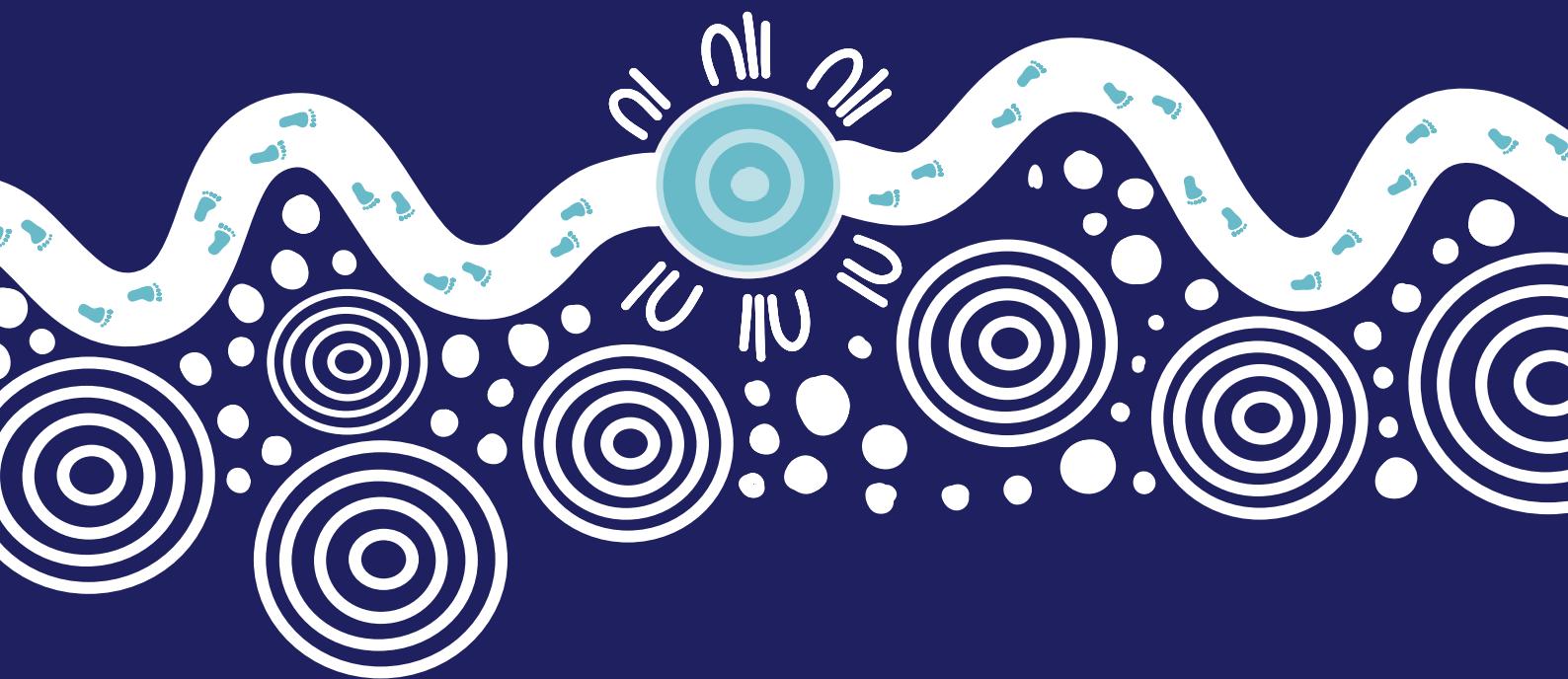


WHERE WE PLAY

ANNUAL REPORT

2024 - 2025

ACKNOWLEDGEMENT OF TRADITIONAL OWNERS



Melbourne Park acknowledges the Wurundjeri people of the East Kulin Nation as Traditional Owners of the land on which it operates, and pays respect to their Elders, past and present.

We acknowledge the cultural heritage and significance of the land we are privileged to manage on behalf of the Victorian people, and seek to develop relationships and knowledge to help us plan and take action to advance reconciliation.

The Wurundjeri Woi-Wurrung, or 'witchetty grub people', are part of the world's oldest culture, having lived in the lands surrounding Melbourne Park for over 2,000 generations.

Prior to settlement, the course of the Birrarung (Yarra River) crossed the site near AAMI Park's present location, and the surrounding wetlands habitat supported flora and fauna, providing plentiful resources for First Nations people.

ABOUT THIS REPORT

Melbourne and Olympic Park Trust's 2024-25 annual report provides information about the organisation's governance, objectives, functions, performance and achievements.

It highlights Melbourne Park's work throughout the year and includes information about its financial operations, infrastructure and planning, management, operations, sector leadership, stakeholder engagement and workforce. The Trust is providing this annual report for the financial year ended 30 June 2025 in line with its statutory obligations under the *Financial Management Act 1994*.

It complies with the financial reporting directions and meets the requirements outlined in the *Model Report of Operations*. This annual report was tabled in the Victorian Parliament before it was released.

Cover: Norwegian indie artist Aurora lights up Margaret Court Arena, playing to a record-breaking crowd of 7,062 guests in February 2025.

Photographer: Lauri Jean Walker

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Melbourne Park lights up the night during a record-breaking Australian Open 2025.



CHAIR'S FOREWORD

I am pleased to present the 2024–25 annual report for the Melbourne and Olympic Parks Trust.

This report includes a summary of the organisation's operations and audited financial statements for the year ending 30 June 2025, in accordance with the *Financial Management Act 1994* (Vic).

With a record-breaking 513 events delivered across six iconic venues, Melbourne Park brought 3.83 million people to the heart of the city this year to share experiences and make memories. This achievement included a record 1.2 million guests at the Australian Open 2025 (AO 2025).

In a year that surpassed customer expectations – notably achieving a landmark Customer Satisfaction Score (CSAT) of 9.0 – Melbourne Park focused on fostering productive partnerships and elevating experiences while maintaining a strong emphasis on safety, technology, and community. Milestones achieved in the past year have set new benchmarks for the organisation's contribution to Victoria's world-renowned live events culture.

A global destination

In an important step forward, March 2025 saw the precinct's full range of venues and experiences brought together under a simplified name and identity. The evolution from 'Melbourne & Olympic Parks' to 'Melbourne Park' is a key strategic enabler, positioning the precinct as a drawcard destination and a leading player in global touring markets, the Victorian visitor economy, and the wider major events landscape.

Drawing on existing recognition of the name Melbourne Park, assisted in no small part by the AO's immense popularity and international reach, the refreshed identity establishes the precinct as a must-visit destination.

Following a decade of transformation, Melbourne Park's name and identity supports its role in providing the most dynamic and culturally diverse program of live events in Australia. In an increasingly challenging global market, this positioning will continue to underpin consumer confidence and commercial performance for years to come.

Melbourne Park was on full display when homegrown icon Kylie Minogue was presented with a commemorative star to recognise her 35-year association with Rod Laver Arena. This significant moment generated media coverage across the country and around the world. Weeks later, when Kylie's Tension tour sold out back-to-back shows at Madison Square Garden, her association with Melbourne Park again made global headlines, illustrating the power of a strong destination brand and an unforgettable placename.

Where everybody comes to play

The AO continues to grow year-on-year and Melbourne Park works in close partnership with Tennis Australia to support this cornerstone of Victoria's major events calendar.

AO 2025 made history, with 116,528 fans attending opening week. Records were broken for 9 individual and 11 day/night sessions, with Friday 17 January 2025 recording the highest event attendance for a session (97,132 fans), and a record overall event attendance of 1.2 million. New activations proved popular with tennis fans, including the Top Court and AO Live experiences.

Melbourne Park also continues to evolve, and with more diverse content than ever before, there is something here for everyone. Rod Laver Arena had a historic year, with international and local acts presenting more multi-show tours than ever before.

Kylie Minogue sold out 3 shows at Rod Laver Arena, with popular global acts Billie Eilish (6 shows), Drake (4 shows), Olivia Rodrigo (4 shows), Dua Lipa (5 shows) and Katy Perry (4 shows) attracting over 300,000 guests across 21 shows. More than 85,000 guests enjoyed the 11 day, 15-show run of *Les Misérables: the Arena Spectacular* in May 2025.

Mirroring Melbourne Park's achievements in 2024-25, tenant clubs enjoyed significant on-field success, with most clubs making the finals in their respective sports. Melbourne City FC's Men's A-League team were crowned champions. The Isuzu UTE A-League Men's Grand Final local derby between Melbourne Victory and Melbourne City attracted 29,902 people – the highest ever crowd to attend a sporting event at AAMI Park. Melbourne Vixens were 2025 Suncorp Netball champions. Melbourne Victory Men's and Women's teams, Melbourne City FC's Women's team, Melbourne Storm and Melbourne United were all runners-up this season, with South East Melbourne Phoenix making the semi-finals.

Music and entertainment acts from 14 nations were represented at Melbourne Park this year, including emerging artists from Africa, Scandinavia and Asia. Content outside of the traditional North American and European markets continues to grow, with popular Asian performers now accounting for 15% of all acts at Melbourne Park.

In 2024-25, headline Indian artists included Arijit Singh, A.R. Rahman and Karan Aujla, and the year also saw Melbourne's first professional games of the traditional contact-sport kabaddi played at John Cain Arena. South-east Asian artists like Zhou Shen (China), J.J. Lin (Singapore) and Eric Chou (Taiwan) also drew new audiences to Melbourne Park, while members of the Greek community gathered across multiple venues for a special visit from His All-Holiness Ecumenical Patriarch Bartholomew, spiritual leader of the Greek Orthodox Church.

The American National Football League's Los Angeles Rams also held a fan combine event for Australian supporters at Margaret Court Arena. With a global outlook and a firm commitment to Victoria's multicultural communities, our diversity of content makes Melbourne Park a vibrant hub for connection and togetherness.

Melbourne Park's events also contribute economic benefits through intrastate, interstate, and international visitation. In 2024-25, 33% of guests travelled from outside Melbourne to attend events, hailing from regional Victoria (19%) and interstate (14%).

At Olivia Rodrigo's 2024 shows, 23% of guests travelled from interstate and 16% from regional Victoria. Of those attending country music shows, 73% visited from outside Melbourne, with 44% visiting from regional Victoria. Almost 30% of all K-Pop audiences visit from inter or intrastate, while nearly half of all fans attending Melbourne Storm games travelled from outside metropolitan Melbourne.

New benchmarks in customer service excellence

As a people-first organisation, Melbourne Park maintains a relentless focus on customer experience, putting the customer at the heart of everything we do. This commitment was reflected in our highest-ever CSAT score of 9.0 from over 34,242 surveys across Melbourne Park's event calendar – a world-class result that reflects the dedication and commitment of the workforce. A guest CSAT score of 9.3 for Centrepiece further confirmed its role as a major competitor in corporate events, conventions and conference markets.

Safety remains Melbourne Park's highest-performing customer metric, with a CSAT score of 9.3. This result reflects our role as a trusted, safe space that welcomes people from all walks of life to share once-in-a-lifetime experiences, and is attributable to a clear focus on enhanced safety and security measures throughout the year.

Customer-focused investments in 2024-25 included the launch of St Andrews Beach Brewery at Melbourne Park, the addition of an all-weather roof for the Upper Deck rooftop bar at Rod Laver Arena, new entry turnstiles at venues, upgraded car parking technology to improve access for guests, and the transformation of precinct-wide hospitality offerings with catering partners Levy and Gema Group. Rod Laver Arena's suites were also upgraded this year, resulting in 100% occupancy of all available suites.

Following on from a year that set new benchmarks for customer experience, Melbourne Park is set to continue its trajectory with the implementation of new technology. Underpinned by state-of-the-art customer experience technology, the voice of customer program captures key moments and insights across the entire guest journey – from online event planning, ticket purchase and hospitality experiences to departure post event. It leverages cutting edge technology and automation to unlock faster, smarter insights to best respond to the needs of customers.

Melbourne Park's commitment to the customer is part of a broader commitment to the Victorian community. In 2024-25, the organisation welcomed the Eddie Betts Foundation to John Cain Arena, providing premises for the Foundation to carry on its important work removing barriers to success for young Aboriginal people while nurturing leadership and education, with sports as the catalyst for cultural connection. Launching this partnership was a proud moment for both organisations.

Envisaging a bright future

With its sights on the future, Melbourne Park began its largest ever stakeholder engagement program, working towards a shared vision that builds on past development while ensuring future growth. Through this program, Melbourne Park, together with our partners, will develop an experience-focused masterplan to inform the future investments, infrastructure and strategies needed to meet the needs of guests, partners and the community for years to come.

Melbourne Park is already laying the foundations for this bright future by creating a new strategic framework, refreshing the organisational vision and values, and continuing to deliver transformative initiatives.

Our remit is to deliver benefits for the state and people of Victoria by positioning Melbourne Park as Australia's epicentre of live events. By striving for excellence – every person, every event, every time – we aim to deliver jobs, bed nights and economic benefits to Victoria, while fostering connection, pride of place, and togetherness for its diverse communities.

Culture and engagement

Melbourne Park's cultural strength lies in values-led leadership, meaningful work and a respectful, supportive team environment – creating a solid foundation for excellent performance.

The workforce is deeply connected to purpose, people and pride in delivering world-class live events. 91% (178 of 196 staff) participated in this year's People Matter Survey (2023-24: 89%, 2022-23: 75%, 2022-23: 74%), with 81% of staff recommending Melbourne Park as a great place to work, 87% of the workforce stating they are enriched by their job, and 92% believing Melbourne Park is committed to earning a high level of public trust.

A new Enterprise Bargaining Agreement (EBA) was successfully endorsed by the workforce on 13 March 2025, with a strong 80.7% staff participation rate. The collaborative negotiation process strengthened relationships across the organisation while also improving conditions for our workforce.

Following on from receiving the Committee for Melbourne – Melbourne Achiever Award 2024, Melbourne Park was awarded the City of Melbourne Lord Mayor's Award for Excellence in Responsible Tourism at the 2024 Victorian Tourism Industry Council (VTIC) Awards.

Financial performance

In 2024-25 Melbourne Park funded \$45 million in infrastructure upgrades, and improved amenities for patrons, partners, players and tenants, while also ensuring its venues and facilities continue to meet and exceed Grand Slam standards during the AO.

With a prudent approach to financial management, Melbourne Park's total income for 2024-25 was \$185.2 million, an increase of \$2.7 million (1.5%) from the previous year. This increase is attributable to the continued strength of international touring and the increase in diverse content programming throughout Melbourne Park venues.

Expenses from transactions (excluding depreciation and amortisation) were \$134.9 million. Costs of goods sold and purchases of services increased by \$3.0 million (4.2%) from the previous year. This was related to the increased number of events held during the year and the increased cost of utilities. Other operating expenses decreased by \$1.8 million (10.0%) from the previous year due to the prior year including one-off costs to deliver the FIFA Women's World Cup™.

Melbourne Park continued to support the Victorian Government's sport and recreation programs with a transfer of \$4.5 million.

The net operating result before depreciation for the year ended 30 June 2025 was a surplus of \$50.3 million, with strong cashflow enabling continuous improvement. Coupled with wise investment and financial strategies, Melbourne Park remains well positioned to sustain and amplify capabilities and impact on the path towards its next stage of evolution.

Acknowledgements

I would like to thank the Premier of Victoria, the Honourable Jacinta Allan MP, the Treasurer, Jaclyn Symes MP (from December 2024), former Treasurer Tim Pallas MP, and Minister for Tourism, Sport and Major Events, Steve Dimopoulos MP, for their continued support throughout the year. The enduring support of the Victorian Government has helped ensure Melbourne Park continues to deliver lasting benefits for all Victorians.

Thank you to our partners, sporting clubs, tenants and promoters, and Tennis Australia, for their ongoing efforts and support throughout the year. Delivering outstanding experiences across Melbourne Park is entirely dependent on the collaboration and cooperation of the network of partners that make this place a drawcard destination, and I am grateful for your hard work and dedication to delivering such a fantastic program of events this year.

My thanks as well to our wonderful team of Trustees.

Thank you to Mark Da Silva for his contribution from July-December 2024 and special mention to Diana Nicholson who completed her term in June 2025 after serving as a valued Trustee for 20 years. Your significant contributions will be missed.

On behalf of all the Trustees, I would like to acknowledge our entire Melbourne Park team who have worked tirelessly throughout the year to deliver exceptional experiences for our partners, guests, and all who visit this amazing destination.

Our remit is to deliver benefits for the state and people of Victoria, by positioning Melbourne Park as Australia's epicentre of live events. By striving for excellence – every person, every event, every time – we aim to deliver jobs, bed nights and economic benefits to Victoria, while fostering connection, pride of place, and togetherness for its diverse communities.

With a concerted focus on future planning, we look forward with optimism as we continue to deliver world-class experiences, maintain productive partnerships, embrace technology and ensure Melbourne Park remains a drawcard destination for generations to come.



Patrick Flannigan AM

Chair, Melbourne and Olympic Parks Trust



A STAR IS BORN

Honouring a homegrown icon with a permanent place at Melbourne Park.

In February 2025, nearly 35 years after she first played at Rod Laver Arena, global icon Kylie Minogue was honoured by Melbourne Park with a bronze star to commemorate her long-standing relationship with Australia's epicentre of live events.

With 3 sell-out shows at Rod Laver Arena as part of her 2025 world tour, Kylie took her total number of shows played at Melbourne Park to 33, with more than 386,000 tickets sold over 35 years.

"This is such an honour to have this in my hometown," Kylie said. "I wasn't quite prepared for the gravitas of it and what it means to me and how beautiful it looks."

Kylie's star has been permanently installed on the central plaza, between Rod Laver Arena and Centrepiece, under the watchful gaze of Kylie's friend and mentor Michael Gudinski (MG).

"It seems appropriate that MG will be watching over my star each day," she said. A fitting way to celebrate Kylie's iconic legacy at Melbourne Park.

Aurora performing at
Margaret Court Arena.





3.83 million
guests



1.2 million
fans at the
biggest-ever
Australian
Open



97,132 fans at
the Australian
Open on a
single day



9.0 CSAT -
highest ever
customer
satisfaction
score



117 events
at Rod Laver
Arena



Melbourne
Storm crowd,
with **28,213**
guests at the
2024 NRL
preliminary
final



29,904
guests for
Men's
A-League
Grand Final at
AAMI Park



7,062 guests
for Aurora at
Margaret
Court Arena

PURPOSE, VISION AND VALUES

The Melbourne and Olympic Parks Trust, established under the *Melbourne and Olympic Parks Act 1985*, manages Melbourne Park and provides world-class facilities and services for sport, music and entertainment events, delivering social and economic benefits for the people of Victoria.

Accountable to the Victorian Government, it manages land and facilities that play a fundamental role in advancing Melbourne's reputation as a global live events epicentre.



PURPOSE

To administer, manage, and promote the use of Melbourne Park for the purposes of sport, entertainment, and recreation for the people of Victoria. As a public sector agency, the Trust is the custodian of Melbourne Park. Its purpose is governed by the *Melbourne and Olympic Parks Act 1985*.



VISION

To create a thriving precinct committed to excellence: every person, every event, every time.



VALUES

We put the customer at the heart of everything we do. Our values are: collaboration, integrity, open-mindedness and passion. As a Victorian public sector agency abiding by the *Public Administration Act 2004*, our values and behaviours are aligned with the Victorian Public Sector.

Dua Lipa performing
at Rod Laver Arena.

BUSINESS PLANNING

Melbourne Park's corporate plan is prepared annually in line with the requirements of the Melbourne and Olympic Parks Act 1985, and the Ministerial Statement of Expectations, ensuring the organisation continues to deliver on its purpose.

The 2024-25 corporate plan is underpinned by a set of defined long-term outcomes, and aims to deliver a sustainable enterprise, a thriving precinct, world-class experiences and positive partnerships, while positioning Melbourne Park as an asset for Victoria and an important source of social, economic and community activity.

Melbourne Park works towards its long-term outcomes through 10 strategic focus areas underpinned by three strategic programs across experiences, capability, and evolution.

OUR STRATEGIC PLAN

PURPOSE, VISION AND VALUES

— LONG-TERM OUTCOMES —



A sustainable enterprise



Positive partnerships



An asset to Victoria



A thriving precinct



World-class experiences

— STRATEGIC FOCUS AREAS —

DRIVERS

Customer experience

Precinct evolution

Commercial optimisation

Precinct activation

Stakeholder relationships

Social and community

ENABLERS

Safety

People

Finance

Technology

— STRATEGIC PROGRAMS —



Experiences



Capability



Evolution

FOCUS AREA 1

PEOPLE

Melbourne Park's people are deeply connected to purpose and take pride in delivering world-class live events.

With a strong commitment to building a resilient and responsive workforce, Melbourne Park prioritises structural alignment, learning and development, health and wellbeing, diversity and inclusion, attraction and retention, and values-led leadership to create a supportive environment that promotes excellence, innovation, and inclusivity.

Our people matter

91% (178 of 196 staff) of Melbourne Park's workforce participated in this year's People Matter Survey, the highest response rate yet (2023-24: 89%, 2022-23: 75%, 2022-23: 74%). The survey results demonstrated that Melbourne Park's culture lies in values-led leadership and a respectful, supportive team environment. Overall, this year's People Matter Survey results have remained steady.

Given the significant changes achieved in 2024-25, this stability reflects the strength and resilience of Melbourne Park's team culture.

Results indicate high organisational stability and employee loyalty, with team members feeling their work at Melbourne Park is meaningful. 81% of staff recommend Melbourne Park as a great place to work, 87% of the workforce state they are enriched by their job, and 92% believe Melbourne Park is committed to earning a high level of public trust.

A new EBA was endorsed by the workforce on 13 March 2025, with a strong staff participation rate of 80.7%. 423 votes were in favour of the agreement (68.7%), with 193 votes against. The EBA was approved by the Fair Work Commission and implemented on 21 April 2025.

Melbourne Park clearly communicated the impact of these changes to tenant clubs and hirers throughout the bargaining process.

A gender equality review was also completed in 2024-25, and Melbourne Park continued to advance its people strategy, enhancing reward and recognition programs, as well as learning and development initiatives.

Fostering an agile workforce

Melbourne Park is committed to maintaining a safe, inclusive, and supportive work environment for all permanent, casual, and contracted employees by continually uplifting organisational capabilities, investing in our people, improving processes, embedding data in decision-making, embracing technology and enhancing safety.

Significant work was undertaken on the employee value proposition in 2024-25, ensuring the organisation reflects the needs and values of its people, and attracts and retains the best talent to support the delivery of the most diverse live events calendar in the country.

Work continued to streamline human resourcing information systems, including workforce planning and rostering, payroll, talent, recruitment, and performance management systems.

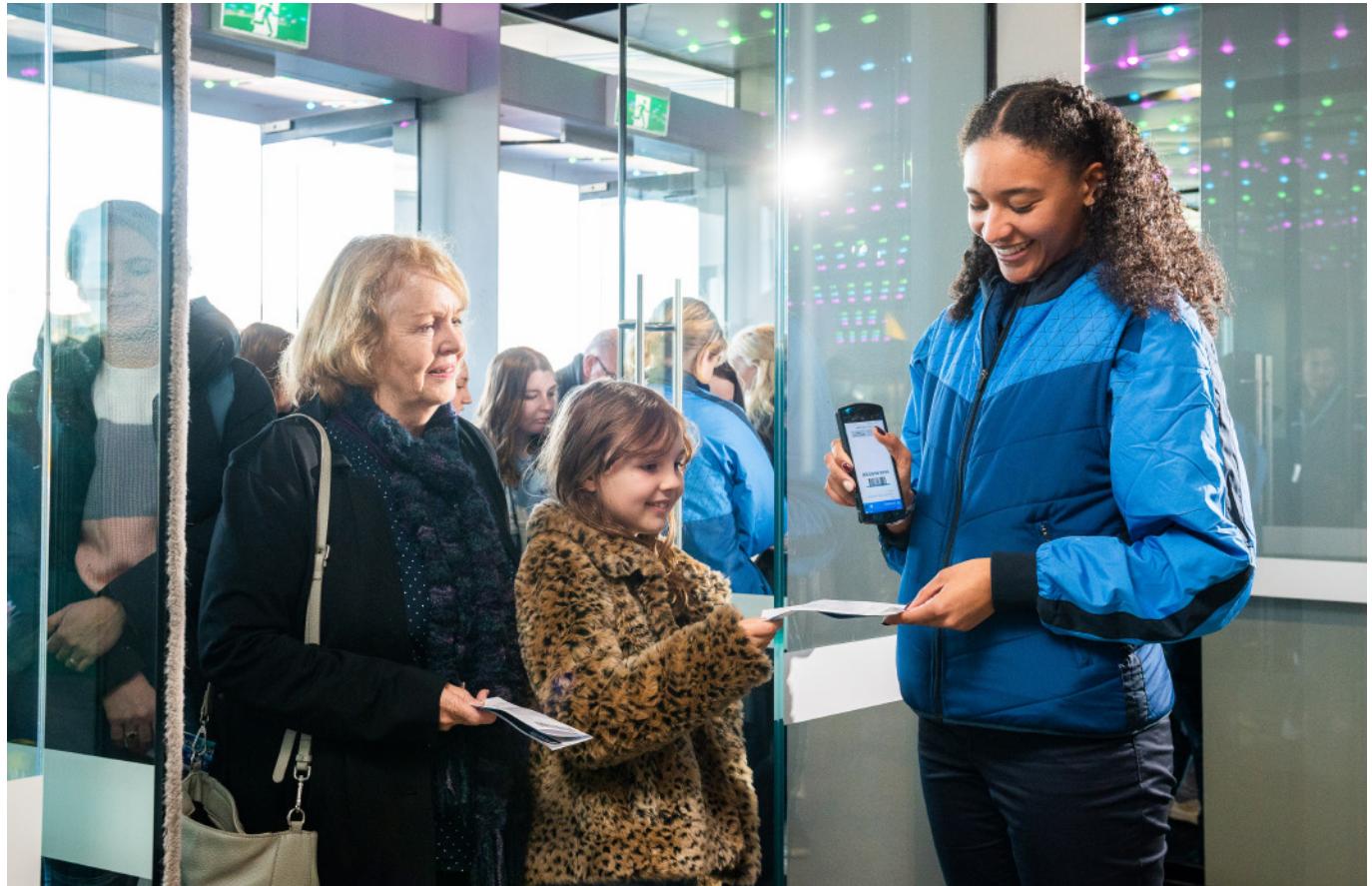
This program aims to foster an environment where people feel valued, supported, and empowered to achieve their best. By investing in the workforce, Melbourne Park continues to create a culture of continuous improvement and innovation that aligns with strategic objectives.

Work continues to rollover existing systems to our new HR technology suite to improve human resources capability, with the final transition due to be completed in August 2025.

These upgrades mark the beginning of a longer-term program of change that will also see learning and development and talent systems updated, reducing 6 different systems to 2, and driving a seamless experience for people, payroll and workforce planning processes.

With a focus on increasing operational agility, Melbourne Park finalised its event delivery model under its overarching strategic workforce plan. Transformational change, including the use of digital platforms, has enhanced the user experience while improving data protection.

Ongoing training and capability uplift throughout the organisation continues to support the transition to new workforce systems, ensuring our teams remain agile. Refreshed cyber security and privacy training was also completed by all staff this year.



Guests are welcomed and tickets are scanned upon entry to an event at Melbourne Park.

FOCUS AREA 2

SAFETY

An enduring commitment to safety means Melbourne Park consistently achieves the highest standards while enhancing processes and reporting.

Safety is a shared priority and responsibility crucial to everything we do. A focus on capability uplift and systems improvements further boosted the culture of safety at Melbourne Park this year.

Investing in safety uplift

Melbourne Park continued to strengthen its safety performance by implementing an enhanced four-year safety strategy and establishing a safety business partnership program. Our safety approach is underpinned by three core principles: accessible, simple, and engaging.

Fourteen capital improvement initiatives were completed in 2024-25 to enhance safety across operational and guest environments.

This investment provided clearer oversight of performance and enhanced organisational focus. Key actions were delivered to position Melbourne Park as a safety leader in the live events industry.

Leading industry efforts

During the year Melbourne Park hosted 4 safety forums and partnered with 2 tertiary institutions to further research-informed improvements across the industry. Melbourne Park also worked with industry counterparts in collaboration with WorkSafe while also advocating for improved safety outcomes for all live events.

Two additional permanent roles were recruited in the safety team, and reporting processes were enhanced throughout the year. These measures have improved effectiveness and efficiency, enabling the organisation to focus on critical risks and improvement projects to drive continuous improvement, keeping our guests and people safe.

Event risk assessments are regularly refreshed to ensure consistency in reporting and improved safety controls throughout the precinct.

A psychosocial wellbeing review was completed in 2024-25, and an improvement program was developed. Food safety standards were also assessed by an external expert, collaborating with other similar venues to create a new industry benchmark.

Setting new standards in staging

In partnership with TAIT Towers, world leaders in touring staging, Melbourne Park co-designed state-of-the-art rolling house stage infrastructure which has seen a major uplift in safety and efficiency at Rod Laver Arena, John Cain Arena and Margaret Court Arena.

The rolling house stages, designed and built in the United Kingdom, are an innovation new to the Australian market. Not only do these custom-designed stages enhance operational efficiency, and elevate the artist and guest experience, but critically – they improve safety outcomes.

This innovative upgrade allows riggers to work at ground level, while staging is set up at the other end of the venue. Once complete, the rigging is raised, and the staging is rolled into place, significantly reducing hazards for riggers and operational teams working on staging.

These new rolling stages provide promoters, artists, crews and Melbourne Park teams with safer and more efficient ways of working, signalling a major safety win and setting a new standard for the broader live events industry in Australia.

FOCUS AREA 3

FINANCIAL OPTIMISATION

Melbourne Park has strengthened its financial position and long-term sustainability while continuing its focus on capital investment.

The financial health of the organisation was a key area of focus throughout the year, as Melbourne Park sought to capitalise on sustained growth while remaining responsive to economic fluctuations and continuing to fulfill its obligations to partners.

A strong and stable financial position

Melbourne Park achieved another year of strong financial performance in 2024-25 due to a record-breaking number of events and sustained high rates of attendance, underpinned by a continued focus on cost management.

The positive financial result funded significant infrastructure upgrades, improving facilities and services for guests, partners, players and tenants while maintaining cash reserves.

Melbourne Park's cash reserves allow the organisation to maintain sufficient working capital to respond to economic fluctuations while supporting ongoing investment in our thriving precinct as a world-class asset for Victoria.

Financial management optimisation

In 2024-25 Melbourne Park continued to evolve its financial data environment with enhancements to accounting structures, maturing financial modelling and developing additional reporting and dashboards.

These improved tools enhanced Melbourne Park's ability to make informed decisions based on reliable and accurate data, contributing to the organisation's strong performance and overall financial position.

Capital investment

Melbourne Park continually reinvests capital to drive improvement and uplift its capabilities.

In 2024-25 \$45 million was invested in capital to meet the needs of the AO, tenants, partners, promoters, hirers, guests, stakeholders and staff, resulting in major improvements across our venues and spaces.

Melbourne Park's multi-year capital program is carefully calibrated to balance asset life cycle requirements, uplift the guest experience, while also enabling the commercial and community-focused aspirations of key partners such as Tennis Australia, tenant clubs, hirers, promoters and artists.

FOCUS AREA 4 CUSTOMER EXPERIENCE

A continued emphasis on elevating experiences in 2024-25 saw Melbourne Park record its highest-ever customer satisfaction scores.

For Melbourne Park, putting the customer at the heart of everything we do means directing significant effort and investment to elevate the customer experience.

Our emphasis is on uplifting capabilities, optimising digital platforms, implementing improved wayfinding, and rolling out a guest-focused customer experience strategy.

Record customer satisfaction results

Melbourne Park's dedication to continuous improvement across the customer journey is reflected in an overall year-end CSAT score of 9.0 out of 10 – the highest on record, and an increase from 8.9 last year.



This headline result – collated from over 32,000 guest surveys – was underpinned with year-on-year improvement for CSAT scores across the entire customer journey, including:

Ticketing	Pre-event communications	Presentation and cleanliness
9.0	9.1	9.2
Atmosphere	Safety	Staff service
9.0	9.1	9.2

Increase of 0.1 from 2024

Voice of customer program

Implemented in 2024-25, Melbourne Park's voice of customer program uses state-of-the-art technology to draw actionable insights from customer surveys, research and data to inform decision-making, placing the customer's voice at the forefront of the conversation.

This new system democratises data, delivering the capability to share real-time, role-specific dashboards to venue teams, departments, tenant clubs, and partners. It integrates more data sources than ever before, including online reviews and customer surveys, ensuring a 360-degree view of guest sentiment.

Wayfinding upgrades

Melbourne Park continues to deliver wayfinding upgrades to improve the guest experience while also better connecting Melbourne's six most iconic venues, and our network of neighbouring precincts.

Guided by industry expertise and a commitment to innovation, this program leverages permanent, temporary, static and dynamic digital signage to create an intuitive wayfinding experience across all venues, ensuring every guest, regardless of ability or familiarity with our venues, can move confidently through our spaces.

Using clear and inclusive signage, principles of universal design, and incorporating distances to key destinations, Melbourne Park's new wayfinding system enhances accessibility and connections to transport hubs. The impact of this work is reflected with a CSAT result for 'access' of 9.0, up from 8.8 in the previous year.



St Andrews Beach Brewery at Melbourne Park.

Welcoming Gema Group to AAMI Park

In January 2025, the AAMI Park team welcomed new partner, Gema Group, as the venue's exclusive catering provider.

An Australian-owned family business with over 39 years' experience, Gema Group has an extensive history of catering major events and venues throughout Australia.

With offices in Melbourne and extensive services across Victoria, Gema Group continues Melbourne Park's unwavering commitment to supporting local jobs and suppliers – bringing the best of the state to guests every time they visit AAMI Park.

Digital strategy uplift

Enhancements to the Melbourne Park digital environment have been a key focus in the past 12 months.

A digital strategy review, delivered in August 2024, recommended a program of capability uplift activities to grow digital maturity. Key initiatives included the launch of updated Melbourne Park and venue brands websites and digital presence, as well as the strengthening of platform governance, performance, security, and critical incident response.

The implementation of a new marketing automation strategy and improved use of audience insights also enhanced the effectiveness of guest communications. Emails sent during the first 6 months of 2025 saw an increase in unique open rates of 34%, unique click rates of 86%, and a decrease in the unsubscribe rate of 15% compared to the same period last year.

A new social media strategy was implemented in February 2025. The strategy's best practice principles have delivered audience-centric content across venue and new Melbourne Park accounts while leveraging key partners and content creators to grow awareness and draw in new audiences.

Content posted from February to July 2025 received a total of 15.6 million impressions, representing a year-on-year increase of 653%. The total number of social media followers of Melbourne Park and venue accounts increased by 6% over the year.

FOCUS AREA 5 PRECINCT EVOLUTION

As a unique, world-class destination, Melbourne Park is constantly evolving to meet the needs of guests, partners, tenant clubs and the Victorian community.

In 2024-25, Melbourne Park began developing a shared vision for the future of Melbourne's live events epicentre. The starting point was a comprehensive assessment of the current and future needs of the AO and all our partners, as well as the full range of short, medium and long-term priorities across the precinct.

Future visioning program

While delivering on a broad range of future focused priorities, Melbourne Park also began a future visioning program, its biggest ever stakeholder engagement initiative aimed at delivering a shared vision and bold plan for the evolution of guest experiences.

The plan will inform investment and development at Melbourne Park over the next 15 years and beyond and will be supported by the preparation of a refreshed Melbourne Park masterplan. Its goal is to articulate a clear and compelling future vision for the long-term planning and development of Melbourne Park's world-renowned precinct, while also allowing for short and medium-term needs to be addressed with confidence.

The vision plan builds on the success of prior development works and ensures that the growth of Melbourne Park will continue to reflect the needs of its diverse stakeholders and enable the evolving role of the precinct as a global hub for sport, entertainment, and community.

Building for the future

In 2024-25, over \$22 million was invested in initiatives with direct benefits for guests, including upgrades to the Rod Laver Arena suites, licence plate recognition technology for guest car parking, and updates to the John Cain Arena kitchens. Hospitality upgrades also put the customer's needs front and centre, with the launch of St Andrews Beach Brewery at Melbourne Park, Paradise Cove at Margaret Court Arena, a new frictionless retail outlet at Rod Laver Arena, and a retractable roof to weatherproof Rod Laver Arena's rooftop bar, Upper Deck.

Setting the stage for success

More than 30 years in the making, the Melbourne Park masterbrand has lit up Melbourne's live events landscape with its magnetic energy and scale, positioning the area formerly known as 'the Melbourne & Olympic Parks precinct' as a global epicentre of live events.

The new name and identity match the organisation's aspiration to be known as an unmissable destination that brings the best of the world to Melbourne and showcases the best of Melbourne to the world. Melbourne Park aims to be known as a bucket list destination for superfans and superstars alike. The masterbrand underpins a commercial content acquisition strategy designed to keep the world's best content coming to Melbourne.

As part of this program, research showed that Melburnians, regional Victorians, and Australians more broadly share a deep affinity for Melbourne Park, and the amazing experiences they have shared at its venues.

Informed by quantitative and qualitative research, international benchmarking, stakeholder engagement, creative development and consumer testing, the masterbrand was unveiled in March 2025.

This pivotal moment enables further placemaking, wayfinding, commercial growth and site activations, cementing Melbourne Park's pride of place as the live events epicentre of a city known globally for its thriving culture of live sport, music and entertainment.

Sustainable evolution

Melbourne Park's commitment to precinct evolution is underpinned by a commitment to sustainable development and operational sustainability.

This means meeting and exceeding Victorian Government targets, and working consciously to minimise waste, reduce water and embrace renewable energy.

With 5 LEED-certified buildings, Melbourne Park's infrastructure is designed with sustainability front-of-mind.

Our stormwater harvesting system continues to deliver measurable environmental benefits, supplying 13ML of recycled water in the past financial year, providing irrigation across 44HA of parks and gardens, significantly reducing the organisation's reliance on potable water.

Total solar generation across Melbourne Park's 370 roof-mounted solar panels provided an additional 210,000kWhs of electricity, the equivalent of powering 50 average Victorian homes for 12 months.

The year came to a close with the announcement of the organisation's commitment to purchasing 100% renewable energy through the Victorian State Electricity Commission, setting the scene for a bright and sustainable future at Melbourne Park.



The new Melbourne Park masterbrand is on display throughout the precinct.

FOCUS AREA 6

COMMERCIAL OPTIMISATION

Capitalising on opportunities, enhancing commercial performance and delivering value for Victoria are priorities for Melbourne Park.

With an emphasis on strategic content acquisition, Melbourne Park further connected with Victoria's diverse communities, with 33% of guests visiting the precinct from outside Melbourne, including 19% from regional Victoria and 14% from interstate.

Country music shows attracted more guests from regional Victoria and interstate than any other genre, with 73% from outside of Melbourne, including 44% from regional Victoria. One out of every 3 guests at K-Pop events were intrastate or interstate visitors.

Content acquisition strategy

Informed by a 10-year analysis of the live touring landscape, Melbourne Park's content acquisition strategy seeks to build relationships with mainstream and independent promoters to increase the diversity of content by genre and demographic, as well as strong representation for up-and-coming Australian talent.

Across a calendar of more than 500 events, Melbourne Park's approach to content acquisition redefines traditional concepts of entertainment by embracing performances like Critical Role, a sold-out live action roleplaying of Dungeons & Dragons, and Intel Extreme Masters – one of the world's flagship competitive gaming events, welcoming 26,000 fans and reaching 1.3 million livestream viewers online.

Something for everyone

Melbourne Park remains an epicentre for domestic and international sport with over 120 sports events annually, 9 tenant clubs and 4 domestic codes.

The flexibility of its 6 venues allows Melbourne Park to showcase the best of emerging sports, including the South Asian sport, kabaddi, which played its first exhibition matches in Australia at John Cain Arena in December 2024.

Alongside a stable of mainstay sporting events, Melbourne Park continues to grow the diversity of live music acts, programming content beyond the limits of traditional pop, rock and hip-hop/rap markets. Acts from 14 nations played at Melbourne Park over the past year, including emerging artists from Africa, Scandinavia and Asia.

In 2024-25 Asian acts represented 15% of all performers at Melbourne Park, marking a new high point following a significant increase over the past 10 years.

Growing attendance and fostering connections

Melbourne Park's marketing program extends across consumer and commercial customer acquisition, bringing guests in contact with the content they love while also focusing on generating new leads for venue hire and corporate products.

Underpinned by real-time data analysis, customer insights, audience metrics and a commitment to sustainable growth, Melbourne Park's approach to marketing aims to develop long-term relationships with guests, enhance their experience and achieve commercial outcomes.

Drawing on Ticketek data, alongside audience analytics through Experian, Melbourne Park has a deep understanding of existing and potential growth markets that help bring new audiences to the heart of Melbourne to share memorable moments and help grow Victoria's visitor economy.



A young fan enjoying
Monster Truck Mania Live
at Rod Laver Arena.

FOCUS AREA 7 **PRECINCT ACTIVATION**

Melbourne Park activates its venues and spaces to create a vibrant environment that advances its reputation as a thriving, must-visit destination.

Melbourne Park maintains its reputation as a drawcard Melbourne destination by utilising its venues, facilities, and in-venue/non-traditional spaces to deliver new and enhanced event opportunities, exceptional guest experiences, and to create a vibrant environment all year round.

New hospitality venues launched in 2024-25

The opening of St Andrews Beach Brewery at Melbourne Park in August 2024 brought the precinct a step closer to becoming an 'always humming' destination, providing pre and post-event hospitality for guests, while providing an opportunity for this iconic Victorian producer to showcase the best of regional Victorian brewing and dining in the heart of Melbourne.

The new venue pays homage to St Andrews Beach Brewery's much-loved Fingal home and reflects Melbourne Park's ongoing commitment to supporting Victorian businesses and putting local jobs first. Featuring award-winning brews, signature dishes, indoor and outdoor dining options, and even a Melbourne Park brewed beer, the venue brings some of regional Victoria's favourite flavours to the CBD, giving people a new reason to visit.

At Margaret Court Arena, Melbourne Park launched Paradise Cove in February 2025. The new outdoor hospitality space brings a much-needed taste of the tropics to Melbourne Park's gig calendar.

Developed in partnership with Levy and supply partners Brookvale Union, this new pre and post-event hospitality venue services both Margaret Court Arena and Rod Laver Arena.

At Rod Laver Arena, a new frictionless retail outlet – Arena Bar Express – was launched in time for the AO 2025, proving a major success with tennis fans and quickly becoming a preferred option for many guests year-round.

Precinct events and major activations

Each year the AO brings Melbourne Park to life alongside a diverse calendar of live events. Melbourne Park remains a destination of choice for major activations.

The Intel Extreme Masters welcomed 26,000 fans and 1.3 million livestream viewers, spanning multiple venues across the precinct and redefining the traditional arena experience. Large-scale events including the Formula 1 Melbourne Fan Festival, AFL Grand Final Parade, and Run Melbourne Event Village demonstrated Melbourne Park's capacity to help bring major events life.

Free community-based events such as What Ability Day at AAMI Park and the Welcome Home Olympian and Paralympian precinct celebration added an inclusive dimension, giving people of all abilities and backgrounds the chance to participate in sport, connect with athletes, celebrate hometown heroes, and experience the atmosphere of globally recognised venues.

Together, these events highlight Melbourne Park's role not only as the stage for the city's biggest spectacles, but also as a place where the community comes together to share meaningful, inclusive experiences.



Rod Laver Arena's eastern annex dome came alive with artistic projections featuring *Les Misérables: The Arena Spectacular* imagery.

Elevated experiences

Complementary activations elevated the 2024-25 event calendar to new heights, with a range of hospitality offerings, fan activations, and live experiences planned to coincide with major events and performances throughout the year.

Pre-game fan engagement activations were staged across home matches for a number of Melbourne Park's tenant clubs, bringing fans face-to-face with the greats from Melbourne Storm, Melbourne Victory, Melbourne City FC, Melbourne United, South East Melbourne Phoenix, Melbourne Mavericks and Melbourne Vixens.

To complement an impressive 15-show run of *Les Misérables: The Arena Spectacular* at Rod Laver Arena in May 2025, Melbourne Park worked alongside catering partner, Levy, to design bespoke hospitality offerings, from French-inspired fare across casual retail outlets, through to an exclusive chef's table experience – a multi-course degustation hosted by Melbourne Park executive chef Alex McIntosh.

FOCUS AREA 8

STAKEHOLDER RELATIONSHIPS

Working closely with its diverse network of stakeholders, Melbourne Park develops strong and productive partnerships.

With a broad range of stakeholders, including major partners Tennis Australia, tenant clubs, commercial and operational partners, and Victorian government agencies, Melbourne Park prioritises the development of mutually beneficial relationships that deliver benefits for Victoria.

2024-25 saw the introduction of new engagement forums, partnerships, and collaborative efforts aimed at strengthening ties and working towards shared goals.

Sporting and tenant clubs

Home to 9 elite professional sporting clubs, Melbourne Park continued to work in collaboration with precinct partners to support their commercial growth and fan engagement throughout the year. Melbourne Park collaborated with clubs to support match day initiatives that grew attendance and enhanced the customer experience.

Future vision program

2024-25 saw Melbourne Park embark on its largest-ever stakeholder engagement program, with a series of engagements focused on the delivery of a shared vision for the future of experiences at Melbourne Park.

In April, leading experts from global design and strategy firm, Gensler, and multidisciplinary architecture, design and urban planning practice, Hassell, held 25 sessions with representatives from 35 organisations, and a total of 762 individuals contributing 2,500 engagement hours.

Through extensive engagement with Tennis Australia, our tenant clubs, partners, stakeholders and staff, this program defined shared goals and ambitions, working towards a future vision underpinned by a shared commitment to advancing Melbourne Park's position as a global live events epicentre.

This collaborative approach to future planning aims to exceed industry standards, respond to global conditions, anticipate emerging trends and enable the AO's growth and evolution. This program builds upon the success of the near \$1 billion Melbourne Park Redevelopment completed in 2021 to ensure the entire precinct continues to enable the success of our stakeholders.

Alongside this substantial program, Melbourne Park also worked with the Victorian Government and precinct neighbours at the Melbourne Cricket Club and Melbourne Cricket Ground (MCG) Trust to bring together a collaborative committee focused on future planning and evolution of the broader Melbourne sports and entertainment precinct.

Melbourne's tourism and events capital

Supporting far more than world-class events, Melbourne Park plays a vital role in advancing the broader goals of the state. It supports visitation and tourism, fuels the economy, creates jobs, and showcases Victoria as a destination for innovation, inclusion, and world-leading experiences. Whether through major international tournaments or everyday community access, this destination contributes to health, wellbeing, civic pride, and cultural vitality.

As investment in sport, entertainment, and public infrastructure becomes more essential to economic and social resilience, Melbourne Park serves as a catalytic platform.

It attracts global attention, international interest, and creative partnerships, unlocking long-term benefits for local businesses, diverse communities, and future generations. In a rapidly changing world, Melbourne Park remains a bold and adaptable anchor for connection, celebration and growth.

Melbourne Park works closely with government bodies and neighbouring precincts including the Melbourne Cricket Club, MCG Trust, City of Melbourne, and Melbourne Arts Precinct Cooperation (MAP Co), Victorian Convention and Exhibition Trust (VCET) on joint advocacy initiatives.

These collaborations are vital to securing strategic projects and ensuring that Melbourne's precincts maintain their status as global drawcards.

At the VTIC Leadership Luncheon held at Centrepiece on Thursday 5 June 2025, Melbourne Park CEO John Harnden showcased the new placename and brand, positioning Melbourne Park's role as a global destination within the tourism and major events sector and highlighting its contribution to the Victorian economy as a major tourism and events destination.

Optimising commercial partnerships

Melbourne Park continues to strengthen its relationships with promoters, stakeholders and major suppliers, as well as major partners including Suncorp, AAMI, Kia Australia and American Express.

By partnering with a range of commercial partners, including Asahi Lifestyle Beverages, Carlton United Breweries, Lavazza and Canadian Club, Melbourne Park aims to deliver the atmosphere and experience that creates meaningful moments, drives repeat attendance, and delivers shared value across the precinct's stakeholder networks.

A partnership with shared purpose

In March 2025, Melbourne Park welcomed its newest tenant, the Eddie Betts Foundation to John Cain Arena. The Foundation, previously run from the Betts family home, now has a dedicated office space to assist their work in removing barriers to success for young Aboriginal people while nurturing leadership and education, with sports as the catalyst for cultural connection.

As part of this arrangement, Melbourne Park receives training and support for key First Nations events and activities, including in-person cultural awareness workshops and training for Melbourne Park team members, opportunities for Melbourne Park staff members to volunteer in the Foundation's community clinics, as well as cultural awareness advice and opportunities to collaborate on reconciliation initiatives.



Minister for Tourism, Sport and Major Events, Steve Dimopoulos (left), Eddie Betts Foundation, founder Eddie Betts (centre), and Melbourne and Olympic Parks Trust Chair, Patrick Flannigan (right).

FOCUS AREA 9 **SOCIAL AND COMMUNITY**

Community values continue to guide Melbourne Park's contribution to a more sustainable, inclusive and accessible Victoria.

Melbourne Park is committed to reflecting the values of the community it serves, with 4 social and community action plans guided by a sustainability, social and community framework informing the organisation's practices and priorities across diversity and inclusion, reconciliation, gender equality and sustainability:

- Innovate Reconciliation Action Plan¹
- Disability Inclusion Action Plan
- Gender Equality Action Plan
- Sustainability Strategy.

Lord Mayor's Award for responsible tourism

Melbourne Park was recognised for demonstrating excellence in responsible tourism, taking out the City of Melbourne Lord Mayor's Award at the 2024 Victorian Tourism Awards hosted by the VTIC.

The award acknowledges Melbourne Park's commitment to delivering social and sustainable outcomes across its operations and recognises its unique contribution to the state and people of Victoria.

Disability and inclusion

New sensory rooms at Margaret Court Arena and AAMI Park provide additional support for guests with sensory processing sensitivities, alongside existing facilities at John Cain Arena. A multi-faith prayer room, delivered in partnership with a cross-cultural advisor, opened at John Cain Arena to promote religious inclusivity.

The John Cain Arena team welcomed guests, families and carers to an open day to learn more about the accessibility features at Melbourne Park.

These new initiatives complemented ongoing partnerships with leading disability, access and inclusion organisations including Victorian-based advisors Get Skilled Access and The Inclusion Project, and international organisations The Hidden Disabilities Sunflower Program and Kulture City's Sensory Inclusion partnership.

Ten team members participated in a beginner Auslan course with Expression Australia for International Day of People with Disability 2024.

Advancing reconciliation

In 2024-25, Melbourne Park completed all 33 actions outlined in its inaugural Reconciliation Action Plan (RAP) and delivered a detailed cultural heritage overview and First Nations storytelling framework in consultation with Wurundjeri Woi-wurrung Elders.

The Reflect RAP included a range of learning and development opportunities offered to staff, including cultural awareness training in collaboration with the Australian Institute of Aboriginal and Torres Strait Islander Studies (AIATSIS), and training provided by Acknowledge This!, as well as opportunities to celebrate NAIDOC Week and reflect during Reconciliation Week.

Following the completion of the Reflect RAP, Melbourne Park worked with indigenous-owned agency Cox Inall Ridgeway to develop its first Innovate RAP, which was conditionally endorsed by Reconciliation Australia during the reporting period. As the RAP working group convenes to plan the delivery of the Innovate RAP, Melbourne Park's commitment to reconciliation continues with new partnerships with the Eddie Betts Foundation and Melbourne Indigenous Transition School.

¹ Conditionally endorsed in 2024-25

Melbourne Park remains a member of Supply Nation, supporting the engagement of Aboriginal and Torres Strait Islander owned businesses in procurement opportunities.

Gender equality

Melbourne Park fosters a supportive, welcoming and inclusive environment that provides its balanced and productive workforce with equal pay, equal recognition, and equal opportunities for advancement, regardless of gender.

Flexible work arrangements and programs for staff returning from parental leave are embedded in the Gender Equality Action Plan. It integrates equity principles into all policies and operations, promotes inclusive leadership, and provides safe mechanisms for addressing workplace issues.

Delivery of organisational-wide gender pay gap analysis and subsequent gender pay gap dashboard for ongoing monitoring was completed. The dashboard helped inform the 2025-26 remuneration review process and ensured the gap did not increase. The gender pay gap analysis will also be used in the development of the next Gender Equality Action Plan. Ensuring the pay gap at Melbourne Park remains between suggested parameters of +/- 5% is a priority.

Gender Impact Assessments have been conducted on multiple infrastructure projects and at precinct activation events, allowing Melbourne Park to understand whether the service provided will have a greater impact on different demographics, and whether changes need to be made to ensure the service is equitable for all.

In support of gender equality at all leadership levels, future female leaders at Melbourne Park were nominated to attend the Future Women Leadership Summit and leadership development programs through the Victorian Employers' Chamber of Commerce and Industry to support their ongoing professional development.

Environmental sustainability

Melbourne Park continued to implement its Sustainability Strategy to align with the Victorian Government net zero carbon emissions by 2050. This includes the first interim targets of a reduction in the state's carbon emissions from 2005 levels, 28-33% by 2025 and 45-50% by 2030.

To contribute to a net zero economy and execute key initiatives in the Sustainability Action Plan, enhanced emissions monitoring and data analysis was completed this year with the implementation of the greenhouse gas emissions platform.

This marked a significant milestone in Melbourne Park's efforts to track and manage carbon emissions. An overview of the Greenhouse Gas Protocol was developed to provide a greenhouse gas accounting solution with the emission inventory categorised into high-level scope origins.

New priorities will guide the project objectives in the next 12 months.



New sensory room to support guests.

FOCUS AREA 10 TECHNOLOGY

Melbourne Park is committed to innovating and improving capabilities while enhancing cyber security and leveraging technology to enhance experiences.

Technology is increasingly becoming a core driver for the organisation. It not only keeps the business running efficiently but also provides solutions that:

- drive commercial advantage
- integrate design and architecture that is fit for purpose and future focused
- ensure system reliability
- deliver robust disaster recovery plans
- implement appropriate business continuity management
- deliver effective cyber security controls to protect data and business operations to manage cyber security threats, risks and opportunities.

Technological innovation

Initiatives from Melbourne Park's 3-year technology strategy guided digital transformation, enhancing the organisation's capability and technological landscape. The strategy helped streamline operations, set a roadmap for world-class technological innovation, and positioned the organisation to offer leading operational technology for improved guest experiences and operational outcomes.

In 2024-25, the focus was on technology governance, embedding data insights into everyday decision-making, advancing cyber security maturity, and delivering significant infrastructure improvements through the ongoing network refresh.

These upgrades are ensuring faster, more reliable connectivity and strengthening the foundations for future technology adoption across the precinct.

People-focused technology

The implementation of the Project to Enable Change and Holistic Optimisation (Project ECHO) is transforming human resources technology to better serve our workforce, suppliers and partners. This year we extended the single sign-on environment to include our casual workforce, making access to workplace systems simpler and more secure.

Asset management

This year, Melbourne Park embedded 24/7 software as its Computerised Maintenance Management System (CMMS). Already used in event operations, the system was extended to cover asset management and contractor-led reactive and preventative maintenance, ensuring assets are well maintained and fully integrated with event delivery.

Its adoption has enhanced our data integration and reporting processes. Through this uplift, Melbourne Park has strengthened organisational capability, aligned asset management practices with relevant frameworks, and streamlined maintenance workflows to improve service response times.

During the year 11 new vendors were onboarded into the CMMS, and the Asset Data Strategy was finalised. This included the completion of asset classification principles to guide future management and reporting.

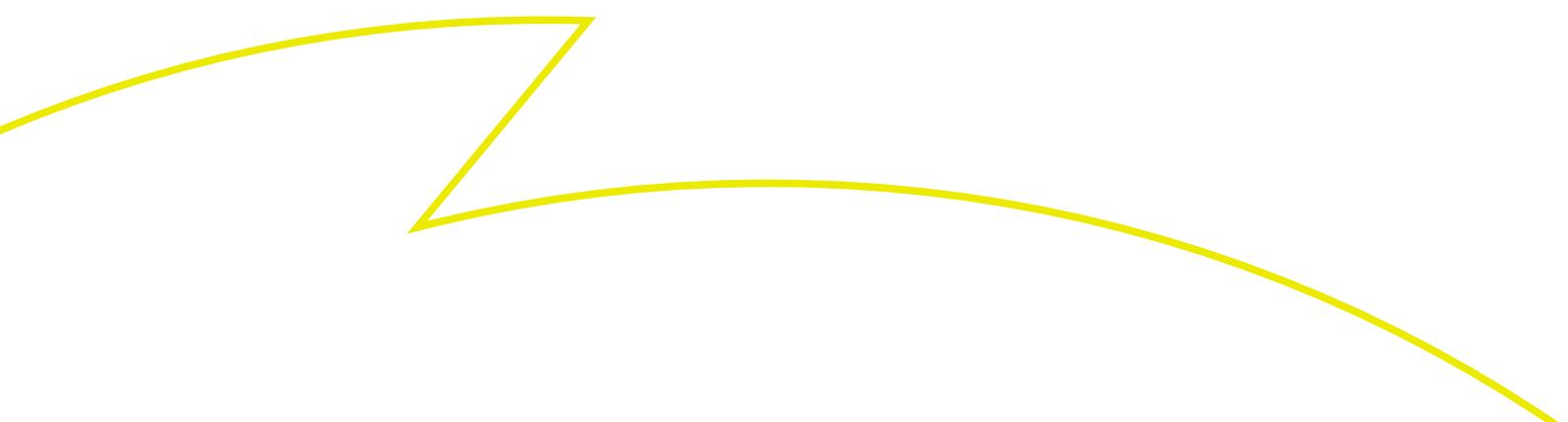
Data integration and technology uplift

A new event-level profit and loss reporting tool now integrates attendance, revenue, cost, and segmentation data into a single dashboard, providing finance, commercial, and venue teams with clearer insights to guide programming and operational decisions. Automated dashboards have replaced manual processes in areas such as sales and attendance reporting, improving accuracy and reducing administrative effort.

A robust event segmentation model has also been implemented to give a consistent view of content mix and audience profiles. It informs decision-making across customer experience, food and beverage, commercial and strategic planning, and provides a common language for how the organisation understands and serves its audiences. Alongside these tools, Melbourne Park has strengthened its data governance and committees.

A new Director of Technology role was resourced to support project delivery and oversee the lifecycle management of IT equipment and network hardware as part of the broader network refresh.

Phase 1 of the greenhouse gas emissions monitoring platform was completed to embed sustainability measurement. Melbourne Park also procured a new customer experience measurement program to improve guest insights and modernised car park operations through the rollout of the licence plate recognition and mobile payment functionality.



OVERALL PERFORMANCE

Total income from operations was \$185.2 million, up \$2.7 million on the prior year (2024: \$182.5 million). This increase was attributed to the continued strength of international touring, and a busy pipeline of events. The precinct held 513 events, 20 (4.0%) more than the previous year (2024: 493). Attendance was relatively consistent with 3.83 million people visiting the precinct, only 28,000 fewer than the record setting attendance of 3.86 million in 2024, the year we also hosted the FIFA Women's World Cup™.

Expenses from transactions (excluding depreciation and amortisation) were \$134.9 million, in line with the previous year (2024: \$134.9 million). Costs of goods sold, and purchases of services increased by \$3.0 million (4.2%) due to the increased number of events. This was offset by a decrease in other operating expenditure following the incurrence of significant one-off costs in 2024 to deliver the FIFA Women's World Cup™.

The Trust continued to support the Victorian Government's sport and recreation programs with a transfer of \$4.5 million (2024: \$6.0 million).

The net operating result before depreciation and other economic flows for the year ended was a surplus of \$50.3 million (2024: \$47.6 million surplus).

Depreciation charges for the year were \$53.8 million (2024: \$50.3 million). The increase in depreciation was due to an increase in the value of building assets as a result of an increased capital program across the precinct.

The asset revaluation reserve net movement was a decrease of \$151.0 million (2024: \$115.7 million increase). This reflects a decrease in the asset revaluation reserve due to a revaluation of land.

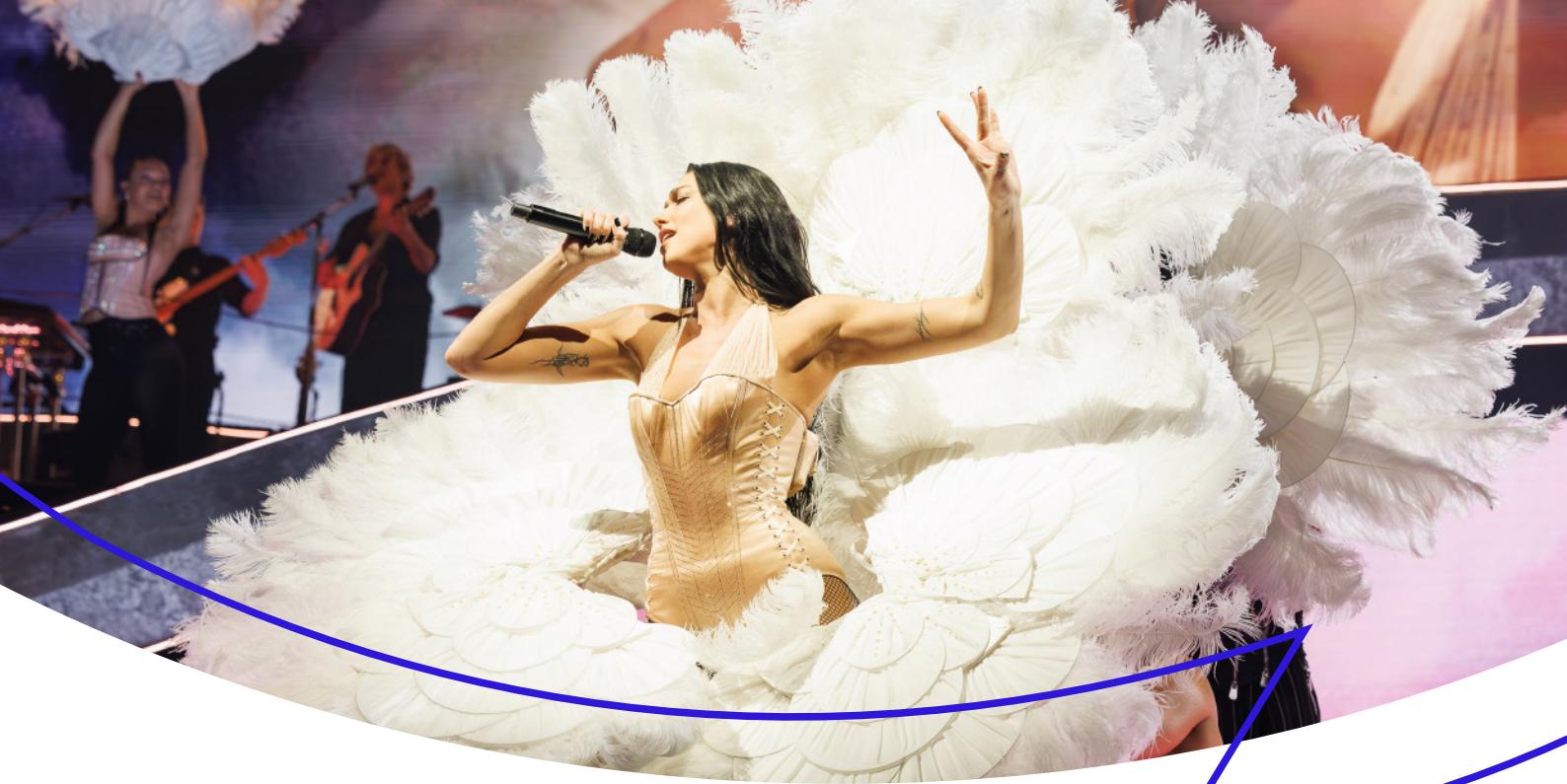
The comprehensive result including depreciation, other economic flows and changes to the asset revaluation reserve was a loss of \$154.2 million (2024: \$112.3 million surplus).

The Trust held an operational cash balance of \$59.3 million as at 30 June 2025 (2024: \$70.2 million). This excludes \$88.9 million of monies relating to ticket sales for future events and excludes \$44.0 million in funds held for future expenditure commitments.

The Trust's net worth decreased by \$155.2 million to \$2.4 billion during the year, which was predominantly due to the revaluation of land.



A fan enjoying Synthony
at Margaret Court Arena.



ROD LAVER ARENA

A history-making year for Melbourne's iconic venue as diverse content and powerhouse popstars took the stage.

Regularly ranked among the region's top 10 highest grossing venues, Rod Laver Arena is centre court for the AO, and an iconic landmark in Victoria's live events landscape.

Rod Laver Arena shone the brightest this year, hosting a record-breaking 117 globally renowned and very diverse live events.

2024-25 was one of the biggest years in recent memory for global pop. The world's best-selling female performers delivered 24 sell-out shows at Rod Laver Arena helping to set a new annual attendance record of 1,156,607 for the venue.

Melbourne's own Kylie Minogue headlined with 3 sold-out shows, while icons including Cyndi Lauper and Katy Perry added to the momentum.

The arena also welcomed the new era of international superstars - Olivia Rodrigo, Dua Lipa, Billie Eilish and Gracie Abrams, who drew huge crowds and cemented Rod Laver Arena's reputation as the stage for the biggest names in contemporary music.

Rod Laver Arena brought back the 'in the round' show, with Billie Eilish and Drake performing 4 shows each in the much-loved format. Country music rode high in 2024-25 with 4 country artists, including Chris Stapleton playing to cheering crowds.

Known as Melbourne's home of arena spectacles, a 15-show run over 11 days saw more than 85,000 guests enjoy the *Les Misérables: The Arena Spectacular* in May 2025. The first ever projection-mapped installation on the southern façade of the venue's eastern annex provided a dramatic arrival moment for guests, with the theatrical atmosphere further enhanced by French inspired food and beverage options.

The premium suites at Rod Laver Arena were upgraded in 2024-25. The enhanced corporate hospitality experience resulted in the suites selling out for the first time in the venue's history. Arena Bar Express, the first fully frictionless retail experience at Rod Laver Arena opened and a new operable roof was added to the Upper Deck rooftop bar to enable year-round use.

Rod Laver Arena benefited from a number of capital improvements in 2024-25 with new concourse furniture, improved stairway lights and upgrades to the Davis Cup and Federation Cup Rooms to refresh Melbourne Park's largest venue.



2024-25 EVENTS

- Disney On Ice - Road Trip Adventures (12)
- Arijit Singh Live in Concert
- IVE
- Hot Wheels Monster Trucks Glow Party (4)
- Aespa
- J Balvin
- Iron Maiden (2)
- Ne-Yo
- Kip Moore
- Olivia Rodrigo (4)
- A.R. Rahman
- Sooshi Mango (2)
- Karan Aujla
- (G)-idle 2024 World Tour
- Take That
- Dean Lewis (2)
- Tones and I
- Trevor Noah
- Twenty One Pilots

- Kane Brown
- James Blunt
- The Kid Laroi (2)
- The Wiggles Wiggle & Learn BIG SHOW! (5)
- Crowded House
- The Killers (3)
- Bryan Adams (2)
- Drake (4)
- Keshi
- The Prodigy
- Kylie Minogue (3)
- Chris Stapleton (2)
- Billie Eilish (4)
- Cigarettes After Sex (2)
- Falling in Reverse
- Dua Lipa (5)
- Cody Johnson
- Zhou Shen
- Cyndi Lauper
- JJ Lin
- Intel Extreme Masters 2025 (3)
- Hans Zimmer (2)
- Monster Truck Mania 2025 (2)
- The Offspring (2)
- Gracie Abrams (3)
- Les Misérables : The Arena Spectacular (15)
- Ado
- Freestyle Kings
- Wakin Chau
- Katy Perry (4)
- Torvill and Dean (3)
- Critical Role
- Central Cee



JOHN CAIN ARENA

2024-25 cemented John Cain Arena's standing as a versatile venue for sport, entertainment and spectacular productions.

Known as the People's Court during the AO, John Cain Arena is one of Australia's most dynamic and visited multi-purpose venues. Home to Melbourne's NBL and Super Netball teams, this venue hosts regular fixtures in both competitions, and recently hosted Australia's first professional matches of the popular South Asian sport, kabaddi. It plays an important role in fostering the next generation of talent as the long-time home of the Victorian State School Spectacular.

Seventy-four shows over 78 event days were held at John Cain Arena in 2024-25, with 458,225 fans visiting the multi-purpose venue to witness sports stars and rocks stars live.

The Ball'n International Basketball Series saw Australia's Olympic and Paralympic heroes play China and Japan at John Cain Arena.

The Australia versus New Zealand rivalry was on show with the 2 nations playing the final leg of the 2024 Constellation Cup, with Australia winning.

John Cain Arena also hosted 6 NBL finals with South East Melbourne Phoenix winning a do-or-die game before bowing out. Melbourne United defeated Perth in the semi-finals, going on to host Games 2 and 4 of the Championship Series, before falling short for the second year.

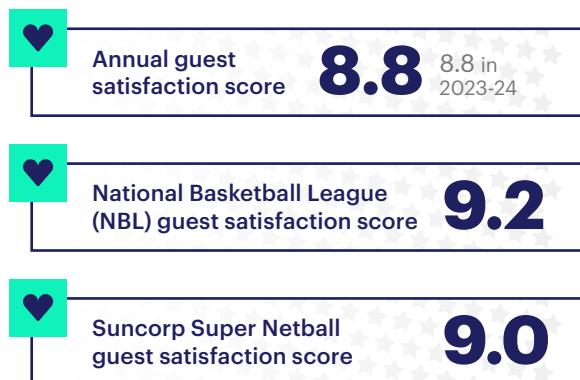
The Melbourne United open-air game on 23 December was a huge success, with fireworks lighting up the sky, delighting the capacity crowd and broadcasting to an estimated 85,000 people nationally, and 226 million people internationally.

The 'Battle of the Bass Strait' game against the Tasmania JackJumpers was a highlight of the NBL season, honoring Victorian emergency services workers and achieving a 9.7 CSAT atmosphere score from the fans who attended the game live.

The venue put its heavy metal credentials on show, hosting 2 performances by Australia's leading metalcore band, Parkway Drive. The Byron-Bay based band staged electrifying shows with rotating drum risers and pyrotechnics setting a new standard for concert complexity.

John Cain Arena hosted Australia's first-ever professional kabaddi event broadcast on Star Sports (India), Disney+ Hotstar, and 7plus (Australia) with broadcast and digital coverage reaching millions globally.

In 2024-25 new wayfinding, branding and signage were installed. Roof upgrades, kitchen refurbishments, a new multi-faith prayer room, concourse furniture and basketball and netball infrastructure were among the improvements made to John Cain Arena throughout the year. The venue was not in operation in August 2024 due to capital upgrades.



- Constellation Cup Netball
- Conan Gray
- Victorian State School Spectacular (2)
- Parkway Drive (2)
- Lime Cordiale
- Eric Chou
- Bill Bailey
- The Amity Affliction
- Hatsune Miku
- Taeyang
- Kabaddi – Melbourne Raid
- Keshi
- Kehlani
- Russell Peters
- Nelly
- Sodagreen
- Day 6
- Toto
- Train
- Jo Koy

2024-25 EVENTS

- NBL – Melbourne United (18 matches including 4 finals)
- NBL – Southeast Melbourne Phoenix (12 matches including 2 finals)
- SSN – Melbourne Vixens (8 matches including 1 final)
- SSN – Melbourne Mavericks (6 matches)
- Ballin'24 International Basketball (8 matches)



MCA MARGARET COURT ARENA

During the AO, and around the year, attendance records were smashed at Margaret Court Arena in 2024-25.

Margaret Court Arena enjoys a unique reputation as Melbourne's launch pad for emerging performers. Known for its versatility, this venue hosts a wide range of drawcard events, including concerts, tennis, ballet and opera.

This year saw a significant uplift in annual CSAT results from 8.6 to 9.0. Margaret Court Arena's versatility was on show in 2024-25 with popstars, comedians, old-time rockers, multicultural acts and corporate clients all making the venue their own.

Across the year 49 shows were held at Margaret Court Arena with fan favourites Teddy Swims, Tate McRae, Khruangbin and Roxette each performing 2 shows in 2024-25.

Global superstars Human Nature returned to Melbourne to celebrate their 20 years of Motown sound and rock 'n roll legends ZZ Top rocked the stage in May 2025.

The magnetic artistry of Norwegian alternative pop songstress Aurora broke the record for the highest-ever attended performance at Margaret Court Arena, with 7,062 guests. The roof was opened in concert-mode for the first time since 2018 for this landmark performance.

Margaret Court Arena also cemented its role as a stage for the next generation of global talent, with Girl in Red, Wallows, Slowly Slowly, Madison Beer, Jorja Smith and Tems thrilling audiences and building new fan followings in Melbourne.

Marking the 100th anniversary of the Greek Orthodox Archdiocese of Australia, His All-Holiness Ecumenical Patriarch Bartholomew visited Margaret Court Arena in October 2024 to preside over a Patriarchal Divine Liturgy with the venue transformed into a Greek Church.

The Los Angeles Rams Australia Fan Combine was held at Margaret Court Arena for a one-day exclusive event on 22 June 2025.

Fans met current Rams players and competed in NFL combine-style activities alongside Rams cheerleaders and mascot Rampage, as well as seeing up close the famous Vince Lombardi Super Bowl Trophy.

Paradise Cove opened on 25 February 2025. Furniture, umbrellas, custom fabricated decking and curated greenery feature at the new hospitality space that also includes an outdoor bar and is presented in partnership with Asahi Lifestyle Beverages, featuring Brookvale Union products.

A new state-of-the-art rolling stage has transformed the staging of concerts at Margaret Court Arena, boosting set up and pack down safety and efficiency, which is increasingly important as shows become larger and more complex.

This year also saw the installation of Margaret Court Arena's first permanent sensory room, opening ahead of the AO 2025.

New LED screens at Gate 1 and Gate 3 and new turnstiles have made entering and exiting the venue easier and faster for all guests. New bottle refill units and bubblers installed on the concourse will ensure all guests have access to clean, cold water.



2024-25 EVENTS

- AccuseFive
- Hockey Dad
- Teddy Swims (2)
- Girl in Red
- Lizzy McAlpine
- Jim Jeffries
- Greta Van Fleet
- Paw Patrol (6)
- Madison Beer
- Tones & I
- Thirty Seconds to Mars
- Greek Orthodox Archdiocese of Australia Ecumenical Visit
- Synthony
- Jorja Smith
- UB40
- The Art of Living
- Chemist Warehouse Supplier Function
- Steel Panther
- LANY
- Tems
- Shreya Ghoshal
- Lauren Daigle
- Tate McRae (2)
- The Cult
- Kmart End of Year Function
- Chemist Warehouse Christmas Party
- Em Rusciano
- Two Door Cinema Club
- Wallows
- Aurora
- XG
- Khruangbin (2)
- Goo Goo Dolls
- Roxette (2)
- Jon Pardi
- Neha Kakkar
- Human Nature
- Yellowcard
- Slowly Slowly
- ZZ Top
- LA Rams Fan Combine



A busy year set new records at AAMI Park, solidifying its position as one of Asia Pacific's leading rectangular sport field venues.

AAMI Park is one of the world's premier rectangular stadiums, known for blockbuster sports and entertainment. Home to 4 professional sporting teams (Melbourne Football Club, Melbourne Storm, Melbourne Victory and Melbourne City) with elite training, medical and administrative facilities, it enjoys a reputation as a major professional sports hub.

The venue hosted the 2024-25 Men's and Women's A-League Grand Finals following a jam-packed regular season at AAMI Park for Melbourne Victory, Melbourne City and Western United.

A new sporting record was set at AAMI Park with 29,904 guests cheering at the Men's A-League Grand Final between AAMI Park home teams Melbourne Victory and Melbourne City FC on 31 May 2025.

The 2024 NRL preliminary final crowd of 28,213 people was the new top attendance for a Melbourne Storm game.

AAMI Park hosted its first competitive fixture for the Melbourne Storm Female Development Program in May 2025, also providing a training venue for the NSW Blues ahead of the 2024 State of Origin Game 2 at the MCG.

For the first time, AAMI Park hosted an ACL Women's Champions League fixture. Both national teams played AAMI Park during the year, with the Socceroos' beating Saudi Arabia to qualify for the FIFA World Cup™ 2026, and the Matildas giving their fans a reason to cheer with a win in a friendly over Chinese Taipei.

International rugby union returned to AAMI Park for the first time since 2021 with the Wallabies victorious over Wales in July 2024. Also returning to AAMI Park during the year was family favourite Monster Jam, with the venue transformed for Monster Truck fans in October 2024.

AAMI Park also facilitated more than 250 events for tenants and business partners including the Melbourne Storm Season Launch and another fantastic What Ability Day in partnership with venue partner AAMI.

During the year improvements were made to maintain the quality training pitch and improving the Melbourne Football Club's administration offices. The Skyline Bar on the western entrance of the stadium was completed and the venue's first sensory room opened, while The Hidden Disabilities Sunflower Program facilitated accessibility improvements around events days.

- Melbourne Storm – NRL (11 matches)
- Melbourne Storm – U21 Jersey Flegg Cup (4 matches)
- NRL Qualification Final – Melbourne Storm v Cronulla Sutherland Sharks
- NRL Preliminary Final – Melbourne Storm v Sydney Roosters
- International Test Series Game 2 – Wallabies v Wales
- Monster Jam (2)



2024-25 EVENTS

- Melbourne Victory – A League Men's (13 matches)
- Melbourne Victory – A League Women's (4 matches)
- Melbourne City – A League Men's (13 matches)
- Melbourne City – A League Women's (4 matches)
- Western United – A League Men's (2 matches)
- A League Men's Finals – Semi-Finals (3 matches)
- A League Men's Grand Final – Melbourne City v Melbourne Victory
- A League Women's Grand Final – Melbourne Victory v Central Coast Mariners
- Australia Cup Semi-Final – Melbourne Victory v Adelaide Utd
- Australia Cup Final – Melbourne Victory v Macarthur FC
- AFC Women's Champions League – Melbourne City v Taichung Blue Whale



CENTREPIECE

More than just a conference and events venue, Centrepiece is Melbourne Park's premier place to connect and celebrate.

Victoria's most exciting destination for corporate events, conferences and conventions, Centrepiece's contribution to Victoria's global reputation is especially on show during the AO when the whole venue transforms into a state-of-the-art media and broadcast hub, transmitting 'brand Melbourne' and 'brand Victoria' to 1.91 billion cumulative broadcast viewers globally.

In 2024-25 the venue hosted 132 events over 149 days and welcomed 47,710 guests.

More than a third of clients hosting events were returning to the venue for the second, and for some the third time – a sign of quality and the exceptional experience on offer.

Centrepiece retained its status as one of Melbourne's most sought-after venues, hosting 8 end of school year celebrations, its third AFL Awards ceremony and 12 AFL affiliated events.

The partnership with SportNXT saw Centrepiece again host the event in 2024-25 while building stronger links with local and international sporting organising bodies. An ongoing focus on safety continues. The use of a new rolling riser has helped boost safety and efficiency while building event structures.

To maintain the high standards expected of Centrepiece, the renowned premium buffet and coffee carts were updated to provide more attractive and durable options for guests.



2024-25 EVENTS

Ticketed / other events

- Nintendo Switch 2 Experience
- Intel Extreme Masters (IEM) 2025
- 77th Australian Dancesport Championships
- VIP Packages:
 - Katy Perry
 - Torvill & Dean
 - Les Misérables : The Arena Spectacular
 - Cyndi Lauper
 - Drake
 - Iron Maiden

Gala celebrations

- Australian Football League (AFL) Awards 2024
- Dinner in honour of Greek Orthodox Archdiocese of Australia
- Brisbane Lions: AFL Post Grand Final Event
- Spirit of Carlton Hall of Fame
- NBL MVP Awards
- Simonds Homes 75th Anniversary
- The University of Melbourne Medical Students' Society (UMMSS) Gala Dinner
- Xavier College Red & Black Ball
- 2024 Melbourne EY Office Gala
- Chemist Warehouse End of Year Function
- Kmart End of Year Function
- Spud's Lunch 2024 (honouring the legacy of Danny Frawley)

Corporate and business events

- Chemist Warehouse Supplier Function
- Coles Annual General Meeting 2024
- JB Hi-Fi 50th anniversary Leaders Conference
- Officeworks Conference 2024
- Milwaukee ANZ Sales Conference 2025
- 2025 Parks & Leisure Australia Conference
- Adidas Brand Event 2024
- MYOB All Hands Q2 Company Meeting
- DBG Health Conference
- SportNXT Summit 2025
- Dieticians Unit 2025
- Sportsbet Conference
- EY FSO Summit 2025



KIA ARENA

One of Australia's most recognisable tennis courts, Kia Arena is on show during the AO.

Kia Arena provides an open air show court for the AO, and for year-round events. Now in its fourth year at the AO, Kia Arena has reinforced its reputation as one of the tournament's most popular courts.

Open to all fans, including those with a ground pass, Kia Arena consistently reaches capacity as it continues to support Melbourne Park to deliver a world-class Grand Slam tournament over 3 weeks in summer.

Kia Arena became a production studio this year as Nike produced a film in venue to commemorate one of the AO's favourite tennis players, Rafael Nadal, as he wrapped up his professional career.

In October 2024, as part of the Australian visit of the international head of the Greek Orthodox Church, Kia Arena hosted a celebratory community parade for His All Holiness and the Prime Minister of Australia Anthony Albanese. The event also included a church service at Margaret Court Arena.

Kia Arena's facilities again offered support for popular events at Melbourne Park, providing an opportunity for merchandise sales at Rod Laver Arena events, as well as the always popular AFL Grand Final Parade.

2024-25 EVENTS

- AO 2025



Ocean Alley performing
at John Cain Arena.

CAPITAL IMPROVEMENTS

In 2024-25, Melbourne Park's capital works program delivered a range of projects for patrons, players, partners, and tenants.

In 2024-25, \$45 million was invested by Melbourne Park in facility and infrastructure upgrades to renew ageing assets, deliver improved amenity for partners and tenant clubs and ensure Melbourne Park continues to meet Grand Slam standards during the AO.

The refurbishment of the Rod Laver Arena suites was completed in December 2024, boosting the look, feel, comfort and quality. A perfect fit for the planned AO premium experience offering, these improvements were part of Tennis Australia's commitment to enhancing tournament standards and reducing operational overlay costs. The suites at Rod Laver Arena have been well-received and leased at every live event.

New house lights installed at Rod Laver Arena have improved operational costs to maintain an ageing lighting system, while also offering thematic functionality for live concerts and the AO.

Shade structures adjacent to tennis courts 16 and 17 were installed prior to the AO and support Tennis Australia's new player and guest experience offering in this location. The addition of a new bathroom in the Kia Arena off-court player treatment rooms meets Grand Slam standards.

Staged improvements to the roof of John Cain Arena were also completed in December 2024. The installation of new walkways has provided safer roof access to support operational requirements, especially during the AO.

Replacement of existing electrical infrastructure and bogies supports the long-term continued use and reliability of the roof system.

New furniture was installed in arena concourse areas bespoke to each venue, creating a more aesthetically appealing experience for patrons.

New furniture installation also helped facilitate the activation of underused areas throughout the precinct, including a new hospitality space at Margaret Court Arena, Paradise Cove. New LED screens at Margaret Court Arena improved wayfinding to support patron ingress, as well as enhancing the visual promotion of upcoming events.

Other 2024-25 improvements to enhance the guest experience included the introduction of a streamlined process for vehicles entering and exiting Melbourne Park. The installation of new entry turnstiles to venues across Melbourne Park has improved the guest experience and reduced wait times with improved technology at ticket readers.

Other capital projects progressed during the year included the refurbishment of the commercial kitchens servicing the John Cain Arena lounge spaces, offering tenant clubs the opportunity to improve product offerings and service times.

2024-25 Melbourne Park key facility and infrastructure upgrades

Venue	Works	Value \$'000
Melbourne Park	Progressive replacement of ageing technology network infrastructure; new off-court treatment rooms at Kia Arena; continuation of wayfinding rollout precinct-wide; new furniture across all venues; installation of new infrastructure to support car park and turnstile functionality; new chain motor systems and rolling stages; installation of new shade canopies to the Eastern Courts; hospitality enhancements; as well as investment for the Future Visioning Program.	24,683
Rod Laver Arena	Refurbishment of suites to support year-round and AO product offerings; installation of new operable fabric roof to the Eastern Annex; installation of new house lighting system with RGB functionality.	9,921
John Cain Arena	Completion of staged upgrades to the moving roof system, including new stairway access to catwalk areas, and bogie upgrades; alterations to lounge kitchens; and new stair-to-floor and raisable seat units manufactured.	4,960
AAMI Park	Upgrades completed to the domestic hot water system; supply of new bespoke player benches; upgrades to tenancy spaces.	1,999
AIA Centre	Ongoing replacement and upgrade of the existing chiller system.	1,416
Margaret Court Arena	New LED screens installed at gates 1 and 3; design works for back of house upgrades commenced.	1,216
Goschs Paddock	Turf replacement for training fields.	560
Centrepiece	Supply of new furniture, fixtures and equipment.	247

AUSTRALIAN OPEN AND TENNIS AUSTRALIA

Australian Open 2025 (AO 2025)

AO 2025 was a triumph of collaboration, with Melbourne Park and Tennis Australia delivering another sensational tournament for players and fans.

The event bump in began on 21 October 2024 with bump out completed by 21 February 2025, a 124-day commitment across Melbourne Park to ensure Australia's Grand Slam was hosted on the world's best global stage.

This year's tournament started on a Sunday and for the second year in a row, the tournament surpassed a million fans with 1,218,831 attending the 3-week event including 116,528 attending AO Opening Week presented by Herald Sun.

Opening week continued to prove popular, providing fans the opportunity to view qualifying and open practice sessions across the courts, while the Australian Tennis Foundation raised money for children's causes.

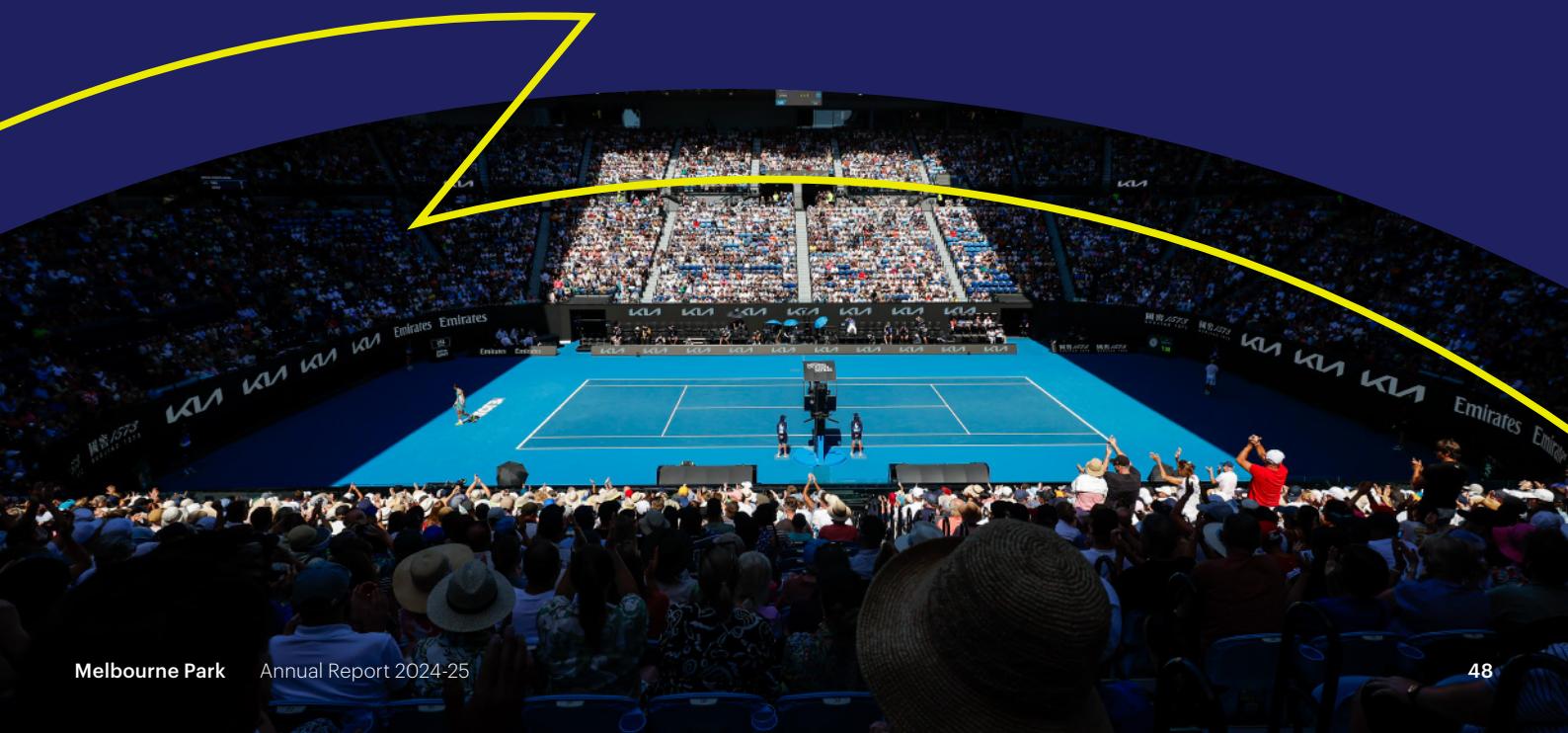
Across the main draw, attendance records were broken for 9 individual sessions and 11 day/night totals, with Friday 17 January 2025 becoming the highest attended day/night in the history of the AO with 97,132 fans passing through the gate.

Kids Tennis Day, held the day prior to the main draw, was once again a hit with 19,987 attending, an improvement on last year's attendance.

AO All Abilities Day, AO Pride Day, AO Inspirational Series and Women and Girls Initiatives, as well as the GLAM Slam all returned in 2025.

Half a century after lifting the AO trophy for the second time, Evonne Goolagong Cawley was honoured for her contribution to her sport, country and heritage with the AO's annual celebration of First Nations culture and heritage renamed Evonne Goolagong Cawley Day.

Increased shade at Show Court 2 and retractable rooftops on the Rod Laver Arena Player Pod terrace helped players and fans alike beat the heat. The introduction of in-seat service to customers using accessible seating, and the opening of the new TOPCOURT activation at Middle Terrace allowed for additional fan experiences at this year's tournament.



Champions

AO 2025 welcomed 825 players from 70 nations competing across 24 draws. Madison Keys of the USA won her maiden Grand Slam women's singles title, and Italian Jannik Sinner continued his winning form, winning back-to-back men's titles.

Finland's Harri Heliovaara and partner Henry Patten of Great Britain combined to win the men's doubles title, and Czech Katerina Siniakova and American Taylor Townsend added the AO women's doubles title to their Grand Slam collection. In the first all-Australian mixed doubles final in the Open era, Olivia Gadecki and John Peers beat Kimberly Birrell and John-Patrick Smith.

Yui Kamiji from Japan secured her 9th Grand Slam singles title in the women's wheelchair, and Great Britain's Alfie Hewett won his second AO and 10th overall Grand Slam in the men's. Dutch Sam Schroder won his fourth quad wheelchair singles title in succession.

Across the wheelchair doubles, Brits Alfie Hewett and Gordon Reid won their sixth successive AO men's title, China's Wang Ziying and Li Xiaohui won the women's, and Great Britain's Andy Lapthorne and Dutchman Sam Schroder won the quad wheelchair doubles title.

Seventeen-year-old Wakana Sonobe became the first Japanese player to win the AO girls' singles title, with Swiss Henry Bernet claiming the boys' title.

American Maxwell Exsted won his second boys' doubles trophy, partnering with Czech Jan Kumstat, while twin sisters Kristina and Annika Penickova of the USA won the junior girls' title.



Australian Open 2025 Grand Slam champions, Jannik Sinner and Madison Keys.





BROADCAST

13.070 MILLION

viewers turned into Nine's television coverage of the AO 2025.

An increase on **12.857 million** viewers reached in 2024.



SUSTAINABILITY

As a result of the tournament's waste diversion efforts, these were redirected away from landfill:

786,858

Containers were collected for the Container Deposit Scheme

74

tonnes of glass

479

tonnes of mixed waste

121

tonnes of organic waste

64

tonnes of cardboard



WORKFORCE

14,000+

team members from Tennis Australia, Melbourne Park, Levy, MSS, Spark and Quayclean worked at the AO 2025.

70%

of staff having also worked at the 2024 tournament.



SOCIAL MEDIA

7000 pieces of content were created and published to AO social channels (including YouTube) achieving:

1.7 BILLION

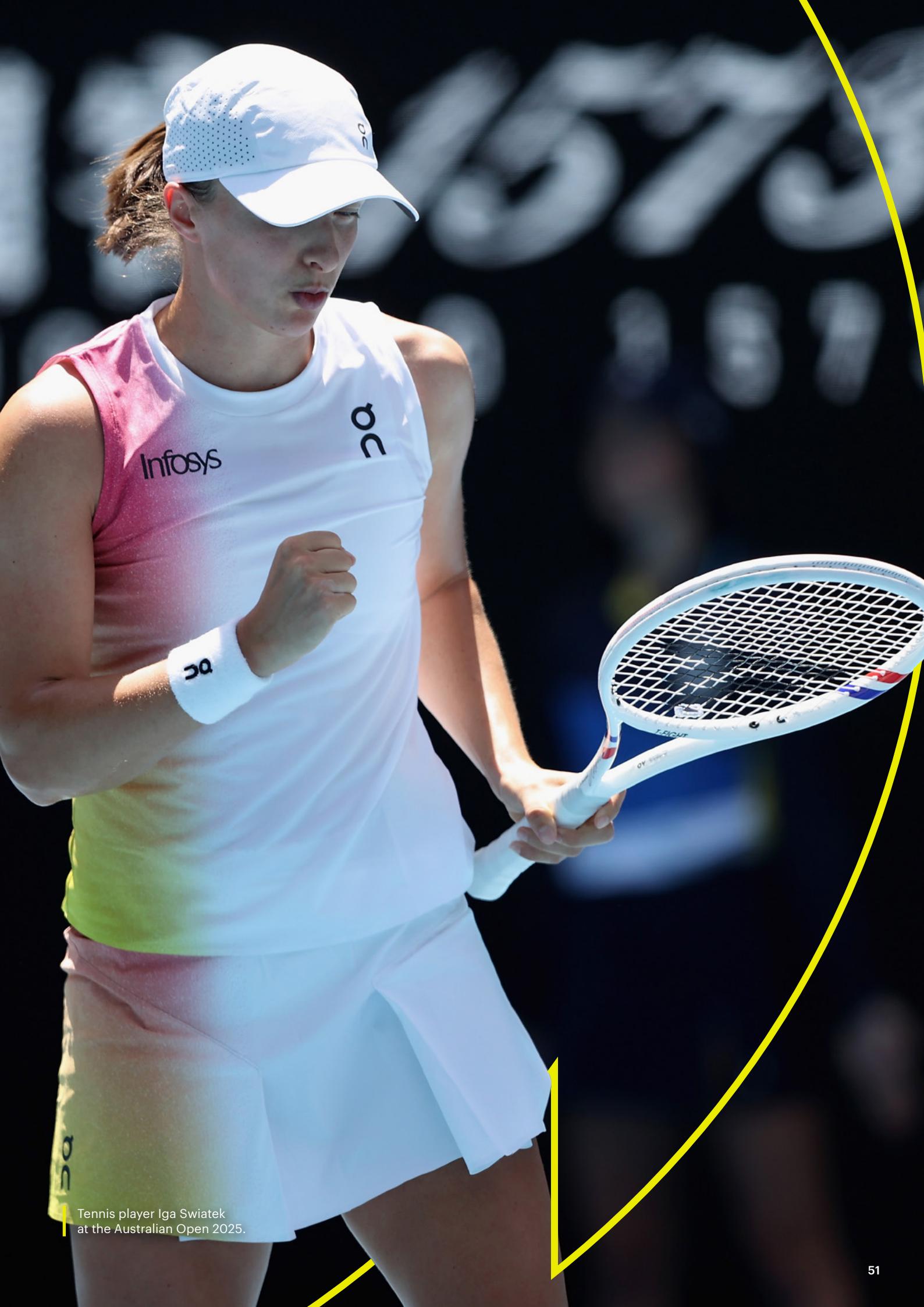
Impressions

1.1 BILLION

Views

45 MILLION

Engagements



Tennis player Iga Swiatek
at the Australian Open 2025.

TENANT TEAMS

Our sporting clubs have achieved outstanding results on the field in the past 12 months, with most making their respective finals and many clubs crowned champions delighting their fans.



MELBOURNE VICTORY FOOTBALL

MEN'S ISUZU UTE A-LEAGUE

Grand Finalist Runners-Up

WOMEN'S NINJA A-LEAGUE

Grand Finalist Runners-Up

In its historic 20th season in the Isuzu UTE A-League, Melbourne Victory's year was full of activations, new initiatives and celebrations to mark this important milestone.

Melbourne Victory's men's team's season started strongly under new coach Patrick Kisnorbo, with a home final at AAMI Park in the Australia Cup against Macarthur FC.

Following Kisnorbo's mid-season departure, assistant coach, Arthur Diles, stepped in to guide a young team packed with local pathways talent, helping them finish the regular season in fifth position on the ladder.

A strong home record of 7 wins and 4 draws from 13 games at AAMI Park was pivotal to securing a spot in the finals.



A strong away performance in the elimination final against Western Sydney Wanderers setup a 2-leg semi-final against minor premiers Auckland FC.

Despite a 1-0 loss at AAMI Park, Victory rebounded with 2-0 win in Auckland, securing a spot in the grand final against Melbourne City. In front of a passionate crowd, Victory lost 1-0 in the first ever Melbourne derby grand final.

Melbourne Victory's A-League women's team enjoyed a memorable season, challenging Melbourne City all the way in the regular season to finish with a winning record of 16 wins from 23 games including 4 double headers at AAMI Park.

Going through the finals as the highest ranked team afforded Victory home advantage, playing the A-League Women's grand final at AAMI Park in front of an adoring home crowd. In a heartbreak ending, Victory went down to Central Coast Mariners in a penalty shootout.



**MELBOURNE
CITY
FOOTBALL**

MEN'S ISUZU UTE A-LEAGUE

Champions

WOMEN'S NINJA A-LEAGUE

After a slow start, Melbourne City turned their A-League season around finishing second on the ladder and winning 8 of its 13 home games played at AAMI Park.

A semi-final matchup against cross town rivals Western United saw Melbourne City win 4-1 on aggregate, securing a home final advantage as the highest ranked team in a Melbourne derby grand final.

In front of a record AAMI Park crowd for a sporting event, Melbourne City won the grand final 1-0, lifting the trophy for the first time since 2021.

Melbourne City's women's team set records in 2025. Unbeaten in the home and away season it finished top of the ladder, with 5 home game wins at AAMI Park.

The team also qualified for its first appearance in an Asian Football Confederation's Women's Champions League knockout game, hosting Taichung Blue Whale of Taiwan in the Quarter Final at AAMI Park in March 2025 on the way to qualifying for the final in Wuhan, China.

Despite these record achievements, Melbourne City's season ended without a trophy, losing on penalties in the AFC Women's Champions League final and falling short of the A-League women's semi-final to eventual champions Central Coast Mariners.



**MELBOURNE
STORM**
RUGBY LEAGUE

MEN'S NRL TELSTRA

Premiership Runners-Up

In its 25th year, Melbourne Storm continued to set the benchmark as one of the National Rugby League's leading clubs.

Under the guidance of Craig Bellamy, in his 22nd year at the helm, Storm again finished on top of the ladder as Minor Premiers, losing only one of its 13 home matches at AAMI Park.

In front of a record Storm crowd the team secured a 48-18 win over the Roosters in its home preliminary final setting up another grand final appearance against rivals Penrith Panthers.

Despite its best efforts, Storm was unable to stop a fourth straight title for the Panthers.

In 2025, Storm remained unbeaten at home in the first half of the NRL season with record points scored and attendances from its loyal home crowd. Storm remains the team to beat, set to again challenge for honour in this year's finals.

Storm also broke new ground with the first appearance of its women's pathways team in a curtain raiser fixture at AAMI Park in May 2025, as they prepare their development towards the NRLW.



**MELBOURNE
UNITED**
BASKETBALL

HUNGRY JACK'S NBL SEASON

Grand Finalist Runners-Up

The 2024-25 NBL season was another strong one for Melbourne United finishing second in the regular season for the fourth time in the past 5 seasons and progressing to a second straight championship series.

The season featured numerous record-breaking moments with John Cain Arena consistently at capacity as United's stars shone on the court. Fan engagement was at an all-time high with game day entertainment and merchandise sales.

Once again, the Open Air Game, played in December 2024, was a season highlight and fan-favourite. Melbourne Park's venue team further helped to elevate the event, wowing audiences in the arena as well as those watching from home. Excitement levels are already high for next season with NBL26 set to be another show-stopper.



**S.E. MELBOURNE
PHOENIX**
BASKETBALL

HUNGRY JACK'S NBL SEASON

Semi-Finalist

South East Melbourne Phoenix returned to John Cain Arena for the 2024-25 NBL season. More than 92,000 fans came through the turnstiles to share in a captivating basketball experience.

Crowds saw Phoenix's history-making rise to secure a playoff appearance, and pushed the semi-final game to a decider, narrowly missing out on making it to the Championship Series by one game. The club achieved record crowds and huge support for its family-friendly offering and on-court game style.

Season highlights included the club's first ever Christmas Spectacular: Under the Stars, named the league's best-ever pre-game show by NBL legend Andrew Gaze. It featured an open roof, laser show and half-time Christmas dance show.

The club continued to build on its fixture features that now include Phoenix Fest, Sunday Funday before the Cup and the traditional season opener slot, one of 2 sellout crowds as part of the Throwdown rivalry with Melbourne United.



MELBOURNE MAVERICKS

NETBALL

SUNCORP SUPER NETBALL

The 2025 Suncorp Super Netball season opened with a bang, featuring a live pre-match performance by Delta Goodrem, setting the tone for a season full of vibrant match day experiences.

During the season, the Mavericks welcomed 26,473 fans with 27 community groups engaging in matchday activations including the Guard of Honour, half-time netball and Maccas Mascots.

Other season standouts included the Round 10 clash with West Coast Fever that spotlighted a powerful partnership between Lumo, RizeUp – an organisation that supports survivors of family and domestic violence – and the Mavericks.

In the Mavericks final home game of the season, the inaugural Lumo Power Up Community Classic gave more than 200 junior players from 18 teams the chance to take to the court at John Cain Arena, just hours before their netball idols.

The Mavericks' partnership with Melbourne Park remains instrumental in growing netball's footprint in Victoria, fostering a passionate and diverse fan base through world-class women's sport.



**MELBOURNE
VIXENS**
NETBALL

SUNCORP SUPER NETBALL

Champions

The 2025 Suncorp Super Netball season was a record-breaker for the Melbourne Vixens, setting a new all-time regular season attendance record – including 4 sold out matches – and a new all-time membership record of more than 9,300 members.

The season also marked the successful rollout of a new brand campaign ALL IN. ALL VIXEN. across the club's game day activations, sport presentations and digital channels.

Themed rounds at John Cain Arena including First Nations Round, Heritage Round, Anzac Round and Everyone Belongs Round boosted the Vixens' engagement and enthusiasm.

The Vixens again held its popular 'Mini Vixens Day Out' Kids Round initiative in partnership with Melbourne Park.

On court the Vixens had a strong back half of the regular season, including a 5-game winning streak that saw them secure a top 4 position and add another finals campaign to the club's proud history.

The Vixens, Netball Victoria and Melbourne Park continued to work closely to promote netball to existing and new audiences, growing participation and engagement from grassroots to the elite level.



**COLLINGWOOD
MAGPIES**
AFL

TOYOTA AFL

NAB AFLW

Based as Olympic Park, Collingwood Football Club operates its elite training and administration facilities at the historic AIA Centre. The team rallied late in the 2024 season as it made a charge for the finals. Narrowly missing eighth spot on percentage to arch-rival, Carlton, ending the season in ninth position.

Midway through the 2025 season, Collingwood is the team to beat. Leading the ladder since the early rounds, it appears to be a strong contender for another flag.

Collingwood's AFLW team fought hard in 2024, ending the season in last place on the ladder with 4 wins from 11 games.

The club continues to facilitate a busy performance program across its VFL and VFLW teams with regular training and competitive fixtures at Olympic Park Oval.

Opening training sessions for fans and supporter engagement events occur throughout the AFL season and continue to attract strong crowds.



**MELBOURNE
DEMONS**
AFL

TOYOTA AFL

NAB AFLW

With facilities located at Olympic Park and a key training ground at Goschs Paddock, the Melbourne Football Club AFL team finished 14th on the ladder, missing out on finals for the first time since 2020.

Regularly based at AAMI Park, the team benefit from the use of its training facilities, hosting several open training sessions and fan engagement events throughout the season.

The Demons AFLW team was once again a favoured contender at the start of the eighth year of competition yet narrowly missed out on making the finals with a 6-5 record leaving them ninth on the ladder.

The team is now setting its sights on another title challenge with the expanded 12 round AFLW season set to kick off in mid-August 2025.

Synthony performing
at Margaret Court Arena.



RECOGNISING OUR PARTNERS

Melbourne Park would like to thank the precinct's teams, tenant clubs, hirers and suppliers for their ongoing support.

Melbourne Park also recognises the contributions of its valued partners who continue to choose Melbourne Park venues to stage events.

Precinct partner

- Tennis Australia

Commercial partners

- AAMI
- American Express
- Asahi Lifestyle Beverages
- Carlton & United Breweries
- CCEP
- Kia Australia
- Lavazza
- St Andrews Beach Brewery

Tenants, key hirers and venue partners

- 24 Calibre Pty Ltd
- 52
- ACY Live Pty Ltd
- Adrian Bohm Presents Pty Ltd trading as Bohm Presents
- A List Entertainment
- Anyway Promotions Pty Ltd
- APEX Entertainment Pty Ltd
- Australian Football League
- Australian Professional Leagues Company Pty Ltd
- Bunnings

- Calibre Feasts
- Capricorn Staging and Rigging
- Century Entertainment Australia Pty Ltd
- Chinatown Cinema Corporate Pty Ltd
- CKI Group
- Collingwood Football Club
- Creative Events Australia Pty Ltd
- Crown
- CW Management Pty Ltd
- CW Retail Services Pty Ltd
- DAL Touring Pty Ltd
- Department of Education
- EMT Events Pty Ltd trading as Monster Events
- Encore Event Technologies
- Face to Face Touring Pty Ltd
- Feld Entertainment Australia Pty Ltd
- Football Australia Limited
- FullNet
- Gema Group
- G.H.Y Culture & Media (Australia) Pty Ltd
- Handsome Tours Australia Pty Ltd
- Harris HMC
- Imaging @ Olympic Park
- JB Hi Fi
- Johnson Controls
- Lansky Enterprises Pty Ltd
- Levy
- Live Nation Australasia Pty Ltd
- Lonely Lands Agency Pty Ltd

- Maestro Productions Australia Pty Ltd
- Mecca Brands Pty Ltd
- Melbourne City FC
- Melbourne Football Club
- Melbourne Mavericks
- Melbourne Storm Rugby League Club Ltd
- Melbourne United Basketball Club
- Melbourne Victory FC
- My Million Dollar Funnels Pty Ltd
- MG Live Pty Ltd
- MSS Security
- National Basketball League
- National Rugby League
- Necto Future Group Limited
- Netball Australia
- Netball Victoria
- O'Brien Group Australia
- Officeworks
- Olympic Park Sports Medicine Centre
- Opera Australia
- Otis
- Punjab Ventures Perth Pty Ltd
- Programmed
- Quayclean
- RACV Club
- RC Aussie Hoops T/A South East Melbourne Phoenix
- Rugby Australia
- Secret Sounds Pty Ltd
- Showtech Australia
- Sizzlen Productions Pty Ltd
- Sole Motive
- Spark Event Group
- St John Ambulance
- SportNXT
- Synnex Australia
- TEG Dainty Pty Ltd
- TEG Live Pty Ltd
- TEG Van Egmond Pty Ltd
- Ticketek
- Ticketmaster
- Tennis Victoria
- The Frontier Touring Company
- The Wiggles Holdings Pty Ltd
- There is a Free Lunch Pty Ltd
- TLA Melbourne
- Vertimax
- Visit Victoria
- Voss Events Inc.
- Walker Fire
- Western United FC
- What Ability

FIVE YEAR FINANCIAL SUMMARY

The following table summarises the financial results of the Trust for the previous years ended 30 June.

	2025 \$'000	2024 \$'000	2023 \$'000	2022 \$'000	2021 \$'000
Income from transactions	185,217	182,492	161,440*	98,045*	43,303
Expenses from transactions (excl depreciation)	(134,936)	(134,853)	(115,856)	(76,834)	(56,982)
Net operating result before depreciation	50,281	47,639	45,584	21,211	(13,679)
Depreciation	(53,811)	(50,312)	(48,347)	(45,670)	(39,406)
Net results from transactions (net operating balance)	(3,530)	(2,673)	(2,763)	(24,459)	(53,085)
Other economic flows	328	(767)	(1,439)	(1,805)	(50,458)
Net result	(3,202)	(3,440)	(4,202)	(26,264)	(103,543)
Change in asset revaluation reserve	(150,960)	115,734	-	-	67,307
Comprehensive result	(154,162)	112,294	(4,202)	(26,264)	(36,236)
Total assets	2,541,122	2,692,534	2,591,151	2,573,651	2,507,489
Total liabilities	(133,022)	(129,272)	(139,183)	(117,481)	(60,716)
Net assets	2,408,100	2,563,262	2,451,968	2,456,170	2,446,773

*Income from transactions includes government grants, including a contribution in 2022–23 to support the Trust to deliver its obligations in relation to the FIFA Women’s World Cup™ and in 2021–22 to support the Trust to deliver its obligations and maintain its financial sustainability.

Comprehensive Operating Statement

The net operating result before depreciation for the year ended 30 June 2025 was a surplus of \$50.3 million (2024: \$47.6 million).

Depreciation and amortisation expenses were \$53.8 million (2024: \$50.3 million) and other economic flows were \$0.3 million (2024: \$0.8 million loss).

The net result for the period which includes depreciation and other economic flows was a deficit of \$3.2 million (2024: \$3.4 million deficit).

The asset revaluation reserve net movement was a decrease of \$151.0 million (2023: \$115.7 million surplus). This reflects a decrease in the asset revaluation reserve due to a revaluation of land.

The comprehensive result for the period was a \$154.2 million loss (2023: \$112.3 million surplus).

Income

For the year ended 30 June 2025, the Trust reported total income from transactions of \$185.2 million, which is an increase of \$2.7 million (1.5%) from the previous year.

The result was mainly due to an increase in sales of goods and services, which increased by \$3.7 million (2.1%) from 2023–24. The increase in revenues was due to an increase in the number of events during the year.

The number of events held on the precinct was 513, 20 (4.0%) more than the previous year (2024: 493).

Attendance was relatively consistent with 3.83 million visiting the precinct, just 28,000 fewer than the previous year (2024: 3.86 million).

Other income was \$4.5 million, a \$1.0 million (18%) decrease from prior year (2024: \$5.5 million).

The decrease is due to a one off interest income recognition in the prior year for historical events.

Expenses

Total expenses from transactions, excluding depreciation totalled \$134.9 million (2024: \$134.9 million).

Costs of goods sold and purchases of services increased by \$3.0 million (4.2%) from the previous year. This can be related to the increased number of events during the year and the increased cost of utilities.

Other operating expense decreased by \$1.8 million (10.0%) from the previous year. This is due to the prior year including significant one-off costs to deliver the FIFA Women's World Cup™.

The Trust continued to support the Victorian Government's sport and recreation programs with a transfer of \$4.5 million (2024: \$6.0 million).

Depreciation charges of \$53.8 million increased by \$3.5 million (7.0% percent). This increase in depreciation was due to an increase in value of building assets as a result of an increased capital program across the precinct.

Balance Sheet

The Trust's balance sheet as at 30 June 2025 reports net assets of \$2.4 billion (2024: \$2.6 billion).

Assets

Total cash and cash equivalents as at 30 June 2025 were \$192.2 million (2024: \$184.6 million). For financial reporting disclosure purposes, cash and cash equivalents include ticket sales for future events of \$88.9 million (2024: \$88.6 million), and this value is also recognised as a liability.

The Trust held an operational cash balance of \$59.3 million as at 30 June 2025 (2024: \$70.2 million). This excludes any monies relating to ticket sales for future events as noted above and \$44.0 million (2024: \$25.8 million) in funds held for future expenditure commitments.

Property, plant and equipment have decreased by \$158.5 million (2024: increase of \$87.2 million). This decrease can be mainly attributed to the revaluation of land following a fair value assessment using 3 years of cumulative movement of indices recommended by Valuer-General Victoria.

Liabilities

Liabilities at 30 June 2025 were \$133.0 million (2024: \$129.3 million). The increase is mainly due to payables increasing by \$2.9 million (12.2%) relating to event settlement amounts owing from May and June events.

GOVERNANCE AND ORGANISATIONAL STRUCTURE

Governance

The Trust was established on 5 October 1995 pursuant to the provisions of the *Melbourne and Olympic Parks Act 1985* (Act). It was created by the merger of the National Tennis Centre Trust (established 13 November 1985) and the Olympic Park Committee of Management (formed in 1909).

The Act is administered jointly and severally by the Premier, the Minister for Tourism, Sport and Major Events, and the Minister for Planning, excluding sections 24–28, which are administered by the Minister for Environment.

The purposes of the act

The purposes of the Act, as outlined in Part 1, Section 3, are:

- to create a Melbourne and Olympic Parks Trust to administer the National Tennis Centre, Olympic Park and certain other land and facilities for the purposes of tennis, other sports, recreation and entertainment; and
- to provide for the management and operation of the National Tennis Centre and Olympic Park; and
- to provide for the use and promotion of the National Tennis Centre and Olympic Park;
- to provide for the development, promotion, management, operation and use of sports, recreation and entertainment facilities and services in Victoria in addition to those at the National Tennis Centre and Olympic Park; and
- to provide for the management of Goschs Paddock by the Trust as a committee of management under the *Crown Land (Reserves) Act 1978*.

Under the Act, the Trust's primary functions are:

- to be responsible for the care, improvement, use and promotion of the National Tennis Centre and Olympic Park as facilities for tennis, other sports, recreation and entertainment;
- to operate the National Tennis Centre and Olympic Park efficiently and effectively to obtain the best possible use of the facilities;
- to provide planning for the operation of the National Tennis Centre and Olympic Park, which is coordinated between the 2 facilities;
- to be responsible for proper financial management of the National Tennis Centre and Olympic Park;
- to provide for the planning, development, promotion, management, operation and use of other sports, recreation and entertainment facilities and services in Victoria;
- to provide for the development, promotion, management, operation and use of facilities and services for the parking of vehicles and other necessary services to be used in conjunction with any of the facilities operated or managed by the Trust;
- to be the committee of management under the *Crown Land (Reserves) Act 1978* for Goschs Paddock; and
- to accept appointment and act as a committee of management of Crown lands;
- to carry out any other function conferred on or given to the Trust by or under this Act or any other Act.

Statement of corporate governance

Procedures have been established for Trustees and at the executive management level to safeguard the Trust's assets and interests and to ensure integrity of reporting.

The Trust acknowledges the need for all its Trustees and employees to maintain the highest standard of corporate governance practices and ethical conduct.

Trustees

- Mr Patrick Flannigan AM (Chair)
- Mr Mark Da Silva (16 July 2024 to 31 December 2024)
- Ms Catherine Friday
- Ms Jayne Hrdlicka (to 31 December 2024)
- Mr Sameer Kumar
- Ms Selin Kuralay
- Mr Bill Kusznirczuk
- Ms Diana Nicholson (to 26 June 2025)
- Mr John (Jock) O'Callaghan
- Ms Jacqueline Pirone
- Mr Tony Smith (from 17 December 2024)

People and culture committee

The People and Culture Committee reviews and makes recommendations to the Trust in relation to the Victorian Government's policy requirements and assists the Trust in fulfilling its corporate governance obligations in relation to:

- compensation and remuneration of the Chief Executive Officer (CEO) and staff including compliance with policy requirements of the Victorian Government
- organisational planning, diversity and inclusion, culture and best practice people management
- board skills as part of good corporate governance.

The members of the committee during the year ended 30 June 2025 were:

- Mr Bill Kusznirczuk (Chair)
- Mr Patrick Flannigan AM
- Ms Selin Kuralay
- Mr Tony Smith (from 15 April 2025)

Finance, audit and risk committee

The Finance, Audit and Risk Committee oversees financial governance and financial reporting matters. The committee's role includes:

- monitoring financial management compliance issues, and in particular identifying risk areas and monitoring associated rectification plans
- reviewing the integrity of reporting and internal control structures
- overseeing financial reporting, governance and performance
- monitoring and reporting on audit and risk matters.

The committee meets monthly or more often as required and makes recommendations to the Trust on specific issues.

The members of the committee during the year ended 30 June 2025 were:

- Ms Catherine Friday (Chair)
- Mr Patrick Flannigan AM
- Ms Selin Kuralay (from 15 April 2025)
- Ms Diana Nicholson (to 26 June 2025)
- Mr John (Jock) O'Callaghan

All Finance, Audit and Risk Committee members are independent from management.

Strategy and stakeholder committee

The Trust's Strategy and Stakeholder Committee provides independent and expert advice to assist the Trust in discharging its strategic planning responsibilities.

The committee's role includes:

- monitoring and informing the Trust of developments and trends that may influence its ability to effectively achieve its goals
- overseeing the development of the corporate plan
- monitoring implementation of the corporate plan
- reviewing and making recommendations for approval of long-term business objectives and plans developed by the management team.

The members of the committee during the year ended 30 June 2025 were:

- Ms Diana Nicholson (Chair) (to 26 June 2025)
- Mr Patrick Flannigan AM
- Mr Sameer Kumar

Masterplan committee

The Trust's Masterplan Committee was formed during the year to provide strategic oversight, guidance, and make recommendations to the Trust on Melbourne Park precinct development planning.

The committee's role includes:

- reviewing and guiding the development and updates of the precinct's masterplan
- supporting timely and strategic decision-making throughout the planning process, by way of considering and endorsing recommendations to the full Trust
- identifying potential risks and conflicts of interest

- endorsing and recommending relevant plans and actions to the full Trust.

The members of the committee during the year ended 30 June 2025 were:

- Mr Sameer Kumar (Chair) (from 26 February 2025)
- Mr Patrick Flannigan AM (from 26 February 2025)
- Ms Catherine Friday (from 26 February 2025)
- Mr Bill Kusznirczuk (from 26 February 2025)
- Ms Diana Nicholson (from 26 February till 26 June 2025)

Executive management

- **Chief Executive Officer and Accountable Officer**
John Harnden AM
- **Deputy Chief Executive Officer**
Travis Mardling
- **Chief Operations Officer**
Megan O'Reilly
- **Director of Commercial**
Sam Eustice
- **Director of Communications and Stakeholder Relations**
Katherine Oakley
- **Director of People and Culture**
Taryn Evans
- **Director of Technology and Strategy**
Ben Goodwin

CEO DIRECT REPORTS

The following table lists the CEO's direct reports as at 30 June 2025.

JOHN HARNDEN AM CHIEF EXECUTIVE OFFICER						
TRAVIS MARDLING	TARYN EVANS	SAM EUSTICE	KATHERINE OAKLEY	MEGAN O'REILLY	BEN GOODWIN	DEIDRE COLVIN
Deputy Chief Executive Officer	Director of People and Culture	Director of Commercial	Director of Communications and Stakeholder Relations	Chief Operations Officer	Director of Strategy and Transformation	Executive Assistant

Safety

Melbourne Park continued to strengthen its safety performance during the year, guided by a 4-year Safety Strategy designed to position the organisation as a leader in safety within the events industry. This approach is underpinned by 3 core principles: Accessible, Simple, and Engaging. Over the past year, strong foundations have been laid for long-term success while already delivering meaningful improvements.

Key milestones included the successful launch of a 4-year road map, co-designed with operational teams to ensure relevance and practicality. Permanent roles were embedded within the Safety Team to enhance delivery capability, and the reporting program was rebuilt to provide clearer oversight of performance and focus areas. These steps have created a strong platform for continuous improvement.

Achievements this year included:

- Delivery of 14 capital improvements to enhance venue safety.
- Hosting 4 industry safety forums to strengthen benchmarking and collaboration.
- Establishing 2 university partnerships with Deakin University and RMIT to support research-driven improvements.
- Presenting 4 production improvement case studies.

- Completing our ISO 45001 surveillance audit with zero non-conformances.

Performance:

- LTI Frequency Rate (LTI / Hours Worked * 1,000,000) of 1.4 compared to prior year of 2.22.
- One notifiable near miss (3 in prior year) and 3 notifiable injuries (3 in prior year).
- 31 near misses compared to 46 in the prior year.

Employment and conduct principles

Melbourne Park is committed to applying merit and equity principles when appointing staff.

The selection processes ensure applicants are assessed and evaluated fairly and equitably on the basis of the key selection criteria and other accountabilities without discrimination.

Employees have been correctly classified in workforce data collections.

Public sector values and employment principles

The Trust is committed to 2 codes issued by the Victorian Public Sector Commission (VPSC), being the Code of Conduct for Directors of Victorian Public Entities and the Code of Conduct for Victorian Public Sector Employees.

Enterprise Agreements are in place and the Trust continues its ongoing commitment to the VPSC standards on equal opportunity, fair and reasonable treatment, merit in employment and reasonable avenues of redress.

Diversity and inclusion

Melbourne Park is committed to initiatives that encourage diversity and support inclusion. This year efforts continued towards fostering a culture that supports diversity and inclusion, and a work environment in which staff feel safe, respected and included.

The following table shows the breakdown of Melbourne Park staff.

June 2025

	Total Workforce	Total Permanent Workforce	Fixed Term Workforce	Total Casual Workforce
Male	51%	50%	43%	52%
Female	49%	50%	57%	48%

June 2024

	Total Workforce	Total Permanent Workforce	Fixed Term Workforce	Total Casual Workforce
Male	53%	50%	53%	53%
Female	47%	50%	47%	47%

Note: Melbourne Park recognises the binary nature of the above data sets and acknowledges the inherent limitations this presents in understanding the diversity of the Melbourne Park workforce. Work is underway to improve data capture and retention of employee information.

This will assist us in developing a greater understanding of the diversity of our workforce, where underrepresentation may exist, and what work we need to do to reflect the multi-cultural nature of the Victorian community in which we serve.

Workforce Data

The Trust employed 162 full time and part time staff as at 30 June 2025 (2024: 154). The number of full time equivalent (FTE) staff at 30 June 2025 was 159 (2024: 153). The number of fixed term and casual employees at 30 June 2025 was 809 (2024: 772).

The breakdown of Melbourne Park staff is as follows:

June 2025						
Total employees (Headcount)	Ongoing			FTE	Fixed Term (Headcount)	Casual (Headcount)
	Full Time Permanent (Headcount)	Part Time Permanent (Headcount)				
Male	498	80	1	81	12	405
Female	473	71	10	78	16	376
Executive	7	0	0	0	7	0
Administration and support staff	83	62	5	66	14	2
Event and venue staff	881	89	6	93	7	779
Total employees	971	151	11	159	28	781

June 2024						
Total employees (Headcount)	Ongoing			FTE	Fixed Term (Headcount)	Casual (Headcount)
	Full Time Permanent (Headcount)	Part Time Permanent (Headcount)				
Male	489	73	4	78	17	395
Female	437	66	11	75	15	345
Executive	7	0	0	0	7	0
Administration and support staff	89	63	7	70	17	2
Event and venue staff	830	76	8	83	8	738
Total employees	926	139	15	153	32	740

When delivering events across the precinct the Melbourne Park workforce was complemented by contractors from key partners including Spark Event Group, Capricorn Stages and Rigging, Encore Event Technologies, Levy, MSS Security, O'Brien Group Australia, Gema Group, Quayclean, St John Ambulance, Ticketmaster and Ticketek.

OTHER DISCLOSURES

Local Jobs First

The *Local Jobs First Act 2003* was amended in August 2018 to bring together the Victorian Industry Participation Policy (VIPP) and Major Projects Skills Guarantee (MPSG), which were previously administered separately. The Trust is required to apply the Local Jobs First policy for Metropolitan Melbourne and statewide projects valued at \$3 million or more, and projects in regional Victoria valued at \$1 million or more.

Projects – Local Jobs First Standard

During 2024–25, the Trust commenced 6 Local Jobs First Standard projects. Of these projects:

- 4 were awarded during the period, with a combined value of \$13.56 million
- 2 remain ongoing and will be awarded in 2025–26, with an estimated combined value of \$12 million.

Projects – Local Jobs First Strategic

The Trust did not undertake any Strategic Projects in 2024–25 to which the Local Jobs First policy was applicable.

Government advertising expenditure

In 2024–25 there were nil reports, as the Trust did not undertake any advertising that triggered disclosure requirements.

Consultancy expenditure

In 2024–25 there were 6 consultancies where the total fees payable to the consultants were \$10,000 or greater. The total expenditure incurred during 2024–25 in relation to these consultancies was \$252,098 (excluding GST). Details of individual consultancies are outlined below.

Consultant	Purpose of consultancy	Total approved project fee (exc. GST)	Total expenditure 2024–25 (exc. GST)	Future commitments (exc. GST)
Gemba Group Pty Ltd	Insights platform and procurement research	\$25,000	\$25,000	-
Hamamoto	Emergency Management framework development	\$38,000	\$38,000	-
Honeycomb Strategy Pty Ltd	Incentive program research	\$39,273	\$39,273	-
Loyalty & Reward Co Pty Ltd	Market research and consultancy services	\$72,700	\$72,700	-
Mercer Consulting (Australia) Pty Ltd	Human resource consulting	\$65,125	\$65,125	-
PMY (ANZ) Pty Ltd	Technology hardware review	\$12,000	\$12,000	-

Details of consultancies less than \$10,000

In 2024–25 there was one consultancy engaged where the total fees payable to the individual consultancy was less than \$10,000. The total expenditure incurred during 2024–25 in relation to this consultancy was \$2,000 (excl. GST).

Information and Communication Technology (ICT) expenditure

For the 2024–25 reporting period, the Trust had a total ICT expenditure of \$8,031,000 with the details shown below.

All operational ICT expenditure	ICT expenditure related to projects to create or enhance ICT capabilities		
(\$'000)	(\$'000)	(\$'000)	(\$'000)
4,401	Non-business as usual (non-BAU) ICT expenditure (Total = Operational expenditure and Capital expenditure) 3,630	Operational expenditure 43	Capital expenditure 3,587

Disclosure of major contracts

Melbourne Park has disclosed, in accordance with the requirements of government policy and accompanying guidelines, all contracts greater than \$10 million in value entered into during the financial year ended 30 June 2025.

Details of contracts that have been disclosed in the Victorian Government Contracts Publishing System can be viewed at: www.tenders.vic.gov.au.

Contractual details have not been disclosed for contracts where disclosure is exempted under the *Freedom of Information Act 1982* and/or government guidelines.

ICT expenditure refers to the Trust's costs in providing business enabling ICT services within the current reporting period. It comprises Business As Usual (BAU) ICT expenditure and Non-Business As Usual (Non-BAU) ICT expenditure.

Non-BAU ICT expenditure relates to extending or enhancing the Trust's current ICT capabilities. BAU ICT expenditure is all remaining ICT expenditure that primarily relates to ongoing activities to operate and maintain the current ICT capability.

Freedom of Information

The *Freedom of Information Act 1982* (FOI Act) allows the public a right of access to documents held by Melbourne Park. The purpose of the FOI Act is to extend as far as possible the right of the community to access information held by government departments, local councils, Ministers and other bodies subject to the FOI Act.

An applicant has a right to apply for access to documents held by a department or agency. This comprises documents both created by Melbourne Park or supplied by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes.

Information about the type of material produced by Melbourne Park is available on Melbourne Park's website under its Part II Information Statement.

The FOI Act allows a department to refuse access, either fully or partially, to certain documents or information. Examples of documents that may not be accessed include cabinet documents; some internal working documents; law enforcement documents; documents covered by legal professional privilege, such as legal advice; personal information about other people; and information provided in-confidence and information that is confidential under another Act.

Under the FOI Act, the FOI processing time for requests received is 30 days. However, when external consultation is required under ss29, 29A, 31, 31A, 33, 34 or 35, the processing time is 45 days. Processing time may also be extended by periods of 30 days, in consultation with the applicant. With the applicant's agreement this may occur any number of times. However, obtaining an applicant's agreement for an extension cannot occur after the expiry of the timeframe for deciding a request.

If an applicant is not satisfied by a decision made by Melbourne Park, under section 49A of the FOI Act, they have the right to seek a review by the Office of the Victorian Information Commissioner (OVIC) within 28 days of receiving a decision letter.

Making a request

FOI requests can be lodged online at ovic.vic.gov.au. An application fee of \$32.70 applies. Access charges may also be payable if the document pool is large and the search for material time consuming.

Access to documents can also be obtained through a written request to Melbourne Park's Freedom of Information team, as detailed in s17 of the FOI Act.

When making an FOI request, applicants should ensure requests are in writing and clearly identify what types of material/documents are being sought.

Requests for documents in the possession of the Trust should be addressed to:

Freedom of Information Officer

Melbourne and Olympic Parks Trust
GPO Box 4611
Melbourne Vic 3001

Enquiries can be made to Melbourne Park's Freedom of Information team via email at foi@mopt.vic.gov.au.

FOI statistics/timelines

During 2024–25, the Trust received 4 FOI requests. All 4 requests were from the same member of the general public.

The Trust made 4 FOI decisions during the 12 months ending 30 June 2025. All 4 decisions were made within the statutory time periods allowed under the FOI Act, noting 2 of the decisions required third-party consultation and therefore the processing time was 45 days.

Of the total decisions made, one granted access to the documents in part, one denied access to the documents in full, one did not have any documents that responded to the request, and one request was outside the FOI Act. Of requests made, the average number of days over/under the statutory time (including extended timelines) to decide a request was zero days (being that all decisions were processed on the due date).

None of the 4 requests were subject to a compliance review by OVIC.

Further information

Further information regarding the operation and scope of FOI can be obtained from the FOI Act, regulations made under the FOI Act and ovic.vic.gov.au.

Compliance with the Building Act 1993

The Trust complies with the relevant guidelines under Section 220 of the *Building Act 1993*.

Competitive Neutrality Policy

The Trust regularly reviews whether its activities are subject to the requirements of the National Competition Policy, including compliance with the requirements of the policy statement 'Competitive Neutrality Policy Victoria' and takes necessary action to implement competitive neutrality measures where required.

Compliance with the Public Interest Disclosure Act 2012

The Trust is committed to the aims and objectives of the *Public Interest Disclosure Act 2012*.

It recognises the value of transparency and accountability in its administrative and management practices and supports the making of disclosures that reveal improper conduct. It does not tolerate improper conduct by the organisation, its employees, officers or members, nor the taking of detrimental action in reprisal against those who come forward to disclose such conduct.

According to the Independent Broad-based Anti-corruption Commission (IBAC), the Trust is not permitted to receive disclosures made under the Act.

If you wish to make a disclosure about the Trust, its officers, members or employees, you will need to make that disclosure directly to IBAC. If the Trust believes a disclosure may be a public interest disclosure made in accordance with the Act, it will ask you to make that disclosure to IBAC.

IBAC will deal with the disclosure. Procedures in relation to the *Public Interest Disclosure Act 2012* are available on the Trust's website.

Compliance with the Carers Recognition Act 2012

Melbourne Park has taken all practical measures to comply with its obligations under the Act. These include:

- promoting the principles of the Act to people in care relationships who receive our services and to the wider community
- ensuring our staff have an awareness and understanding of the care relationship principles set out in the Act
- considering the care relationships principles set out in the Act when setting policies and providing services.

Compliance with the Disability Act 2006

Melbourne Park is committed to achieving continuous progress towards a more inclusive, accessible and equitable precinct and workplace by listening, learning and responding to the needs of people with disability, and by supporting all people with accessible opportunities and exceptional experiences.

Throughout the reporting period, Melbourne Park continued to make progress against actions in Melbourne Park's Disability Inclusion Action Plan (2022–26). The plan was developed in consultation with disability and access consultants, Get Skilled Access, with input from staff, partners, guests and people with disability.

The plan identifies and prioritises key actions across 4 focus areas: Attitudes & Behaviours, Our People, Systems & Processes, and Liveable Communities. The plan aims to contribute to the goals of Inclusive Victoria: State Disability Plan 2022–26, and to embrace, support and strengthen the social model of disability.

The actions are designed to uplift, improve and promote accessibility across the precinct and in the workplace, not just by addressing physical barriers, but by committing Melbourne Park to embedding a proactive and productive culture of access and inclusion.

In 2024 - 25 Melbourne Park implemented a range of initiatives and actions identified in the Disability Inclusion Action Plan, as detailed below.

Reducing barriers to accessing goods, services and facilities

- Precinct-wide review of accessible bathrooms, with the aim of improving access with the addition of automated doors. Four new automated doors have been installed this year, with a further 24 upgrades planned for 2025-26.
- Improved information available to guests online to support guests in planning their journey and navigating the onsite experience. This includes enhancing the accessibility pages across the Melbourne Park website, maps providing accessible journey pathways and social stories available across our arenas and stadium.
- Wayfinding improvements this year include improved legibility across all external wayfinding, introduction of distances and universally recognised icons to direct guests to accessible access points and facilities.

Reducing barriers to persons with a disability obtaining and maintaining employment

- Audit of current recruitment processes and development of an Inclusive Recruitment Framework to support Melbourne Park in attracting talent from diverse communities and improving representation of people with disability.
- Audit of current policies and procedures to strengthen support for people with disability including the Workplace Reasonable Adjustments Policy and Diversity & Inclusion Policy.

Promoting inclusion and participation in the community

- New sensory room in Margaret Court Arena, in addition to the Sensory Rooms available at John Cain Arena and AAMI Park.
- Engagement of the Inclusion Project, including employment for staff with lived experience of disability.

- Delivery of inaugural all-abilities venue tour in collaboration with Get Skilled Access for people with disability, their families, carers and support workers. The tour provided participants the opportunity to visit a venue in non-event mode and develop an understanding of the accessible facilities and features available to build confidence in attending events at Melbourne Park.

Partnerships

Melbourne Park values strong and ongoing partnerships across our disability, access and inclusion work. These include:

- Get Skilled Access, Melbourne Park's disability access and inclusion consultants, providing lived experience advice on access and inclusion initiatives, policies, infrastructure and building workforce capability.
- KultureCity – partnership in place to improve access and inclusion for persons with sensory needs. This includes sensory certification across all venues, ongoing sensory training for customer facing workforce, sensory kits and visual stories.
- The Hidden Disabilities Sunflower program – an inclusion and identification tool for people with non-visible disabilities, the program strengthens staff awareness of hidden disabilities and improves inclusion and access capabilities.
- The Inclusion Project, a community organisation that provides employment for people with hidden disabilities.

Achieving tangible change in attitudes and practices that discriminate against people with disability

Melbourne Park seeks to develop and promote an inclusive culture that embraces diversity, including the lived experience of people with disability as a strength to be recognised.

'Open-mindedness' is a core value for Melbourne Park, which actively seeks to encourage its people to challenge misconceptions about disability and to address conscious and unconscious biases by championing inclusion at every opportunity.

Learning and development programs delivered over this period include:

- Diversity & Inclusion at Melbourne Park: this course is part of our onboarding program for all new staff, permanent and casual and outlines our commitment to diversity and inclusion, as well as providing team members with inclusion tools they can utilise in the workplace.
- KultureCity Sensory Inclusion training: this online program forms part of our partnership with KultureCity and 50% of customer facing team members need to have completed the training each year to have KultureCity certified sensory spaces available to guests. This program is now a mandatory course within our onboarding program for new starters.
- Hidden Disabilities Sunflower Program: this online program outlines the purpose and aim of the Sunflower program and equips team members with the capability to wear the 'I Support' logo associated with the program and be an inclusive point of contact for guests with hidden disabilities. This program is now a mandatory course within our onboarding program for new starters.

- Access & Inclusion Immersive in-person workshops: these sessions are delivered bi-annually to the entire workforce in partnership with Get Skilled Access and allows team members to learn from people with lived experience of disability and leave the session with tangible inclusion skills they can apply in their work and/or life.

Disclosure of emergency procurement

Nil reports for the year ended 30 June 2025.

Disclosure of social procurement activities under the social procurement framework

The Social Procurement Framework (SPF) governs how the Victorian Government undertakes social procurement.

The framework applies to the procurement of all goods, services and construction undertaken by, or on behalf of, entities subject to the Standing Directions 2018 under the *Financial Management Act 1994*.

The Trust has developed a strategy that aligns with the SPF, with 6 social and sustainable objectives. The following table outlines the SPF objectives that the Trust is pursuing.

SPF Objective	SPF Outcome
Opportunities for Victorian Aboriginal people	<ul style="list-style-type: none"> Purchasing from Victorian Aboriginal businesses Employment of Victorian Aboriginal people by suppliers to the Victorian Government
Opportunities for Victorians with disability	<ul style="list-style-type: none"> Purchasing from Victorian social enterprises and Australian Disability Enterprises
Women's equality and safety	<ul style="list-style-type: none"> Adoption of family violence leave by Victorian Government suppliers Gender equality within Victorian Government suppliers
Supporting safe and fair workplaces	<ul style="list-style-type: none"> Purchasing from suppliers that comply with industrial relations laws and promote secure employment
Environmentally sustainable outputs	<ul style="list-style-type: none"> Project-specific requirements to use sustainable resources and to manage waste and pollution
Environmentally sustainable business practices	<ul style="list-style-type: none"> Adoption of sustainable business practices by suppliers to the Victorian Government

Guided by our Social and Procurement Framework, we have taken action towards the integration of sustainability into our capital works program. From project initiation through to delivery, environmental and sustainability considerations shape decisions and strengthen long-term outcomes.

Sustainability is considered within the tendering criteria process, driving suppliers to demonstrate innovative practices in reducing their impact. We continue to promote circular approaches by extending the life of infrastructure, prioritising repurposing, and maximising landfill diversion. In doing so, we reinforce our role to influence sustainability as standard practice.

Melbourne Park continues to strengthen its commitment to social procurement by engaging Aboriginal businesses and social enterprises. Across the year, 5 Victorian Aboriginal businesses provided a range of services, with contracts valued at more than \$50,000.

St John Ambulance Victoria (SJAV) has been Melbourne Park's trusted First Aid Services partner for more than 2 decades. This long-standing partnership represents a significant component of our social procurement spend, reflecting SJAV's unique volunteer-based staffing model and its strong alignment with our commitment to creating social value.

As a certified Social Enterprise, SJAV reinvests earnings from its paid programs, including First Aid training and volunteer support at public events directly into life-saving community initiatives. This reinvestment model ensures that Melbourne Park's engagement with SJAV not only supports the health and safety of our precinct but also delivers lasting benefits to the broader Victorian community.

Disclosures of procurement complaints

Under the Governance Policy of the Victorian Government Purchasing Board (VGPB), Melbourne Park must disclose any formal complaints relating to the procurement of goods and services received through its procurement complaints management system.

Melbourne Park received one formal complaint through its procurement complaints management system in 2024-25, relating to an open market procurement in which the supplier queried Melbourne Park's adherence to its advertised tender process.

External investigation found that all procurement policies and processes had been adhered to and the complaint has been resolved.

Sustainability and environment

Melbourne Park's sustainability reporting for 2024-25 highlights substantial progress in environmental management, action towards emission reduction and resource efficiency, all governed by a framework seeking to align with Victoria's Net Zero by 2045 target. This year also marks the first time key environmental indicators have been reported, providing a clear measure of the impact to reflect our progress and initiatives.

Governance has been strengthened through the appointment of a Sustainability Advisor, the launch of the Sustainability Policy, and the creation of Melbourne Park's Sustainability Committee. Together, these measures ensure sustainability and environmental outcomes are embedded across both business operations and day-to-day practices. With this framework in place, Melbourne Park is working collaboratively to champion and integrate sustainability.

Reporting of environmental data

Organisational boundary for environmental data

Melbourne Park's boundary encompasses activities over which we have direct operational control, primarily relating to day-to-day operations and activities governed by Melbourne Park policies. Environmental data provided below includes but is not limited to:

- Facilities: venues, buildings, and open spaces managed and administered by Melbourne Park.
- Leased fixtures, furnishings, and equipment, as well as partnered operations under our operational oversight.

Exclusions:

- Seasonal events, such as the AO, where subcontracted activities (including catering, temporary infrastructure, and pop-up activations) are managed externally.
- Tenants occupying leased areas of Melbourne Park who maintain independent operational control over their spaces.

Greenhouse gas emissions

Building on the momentum of our greenhouse gas emissions audit completed in 2023-24, Melbourne Park has taken critical steps in strengthening emissions management.

During 2024-25, the onboarding of a dedicated emissions monitoring platform was completed, enabling consistent, year-round data collection, providing more real time tracking, reporting, enabling data driven decisions in the prioritisation of our carbon reduction efforts.

Emissions are reported by scope in line with national standards (Australian Sustainability Reporting Standards) and international standards (Greenhouse Gas Protocol):

- Scope 1: Direct emissions from sources owned or controlled by Melbourne Park, including natural gas-fired stationary assets and fuel-powered vehicles. The majority of Scope 1 emissions are associated with stationary and vehicle assets. To reduce these emissions, Melbourne Park is developing a plan to transition away from natural gas-based assets, exploring alternatives such as electrification.
- Scope 2: Indirect emissions from purchased electricity. During the reporting period, Melbourne Park continued to draw electricity from the grid, which includes coal and gas fired generation. For the next reporting period, renewable energy procurement through the Victorian Electricity State Purchasing Contract has been implemented to reduce Scope 2 emissions.

During the year, Melbourne Park recorded increases in both Scope 1 emissions and Scope 2 emissions. The increase reflects the higher energy demand driven by an expanded calendar of events, which placed additional pressure on building infrastructure and, in turn, increased overall energy consumption and associated emissions.

Indicator	2024-25	2023-24
Total Scope 1 greenhouse gas emissions (Tonnes CO2-e) (a)	4,103	3,630
Total Scope 2 greenhouse gas emissions (Tonnes CO2-e)	16,218	15,168

Notes:

(a) Scope 1 emissions primarily arise from assets in operation at Melbourne Park including natural gas and fuel as well as fugitive refrigerant emissions.

2024-25 establishes baseline reporting with initiatives in place and designed to influence future outcomes. A highlight of our catering services includes the Environmental Sustainability Climate Action Plan (ESCAP) working group, established in partnership with Levy and Tennis Australia to strengthen sustainability practices. During the AO 2025, a comprehensive recipe audit across all menus established an initial eco-score to guide targeted menu engineering interventions.

Additionally, a targeted waste audit during AO 2025 was conducted to identify opportunities for improvement of waste outcomes. Insights from both audits will assist in future actions, including the development of eco-scoring communication and future implementation.

Electricity production and consumption

Melbourne Park's electricity consumption is primarily driven by the events we host and the operations of tenant organisations on-site. Within our organisational boundary, we report all electricity consumed via National Meters (NMIs) over which we have operational control.

Sustainability has been a core consideration from the outset. Five of our venues are Gold LEED certified, and since the construction of the National Tennis Centre in 2010, Melbourne Park has installed solar infrastructure in the National Tennis Centre, Tennis HQ and Centrepiece, with a total generation capacity of 210 kW.

All solar generation is behind the meter, supporting

our operational energy needs. Melbourne Park's electricity consumption increased during the year due to a high number of events.

With continued levels of high activity expected for the future, we are taking decisive steps to address our energy profile, with renewable electricity procurement planned for the next financial year.

Furthermore, Melbourne Park continues to pursue energy efficiency opportunities through Victorian Energy Upgrade projects, maintain active market surveillance of renewable energy options, and embed sustainability principles in the acquisition and lifecycle management of energy related assets.

Indicator	2024-25	2023-24
Total electricity consumption (MWh) (a)	24,561	22,971
On-site electricity generated (MWh) (b)	251	n/a ^(c)
On-site installed generation capacity (MW)	0.21	0.21
Total electricity offsets (MWh) (d)	N/A	N/A

Notes:

(a) Consumption data has been compiled from energy retailers. For smaller market accounts, readings have been taken as close as possible to the reporting dates.

(b) Generation data has been compiled from building management platforms connected to data logging meters installed on each solar panel system.

(d) In 2024-25, enhanced metering for solar generation was introduced, providing Melbourne Park with its first full year of comprehensive on-site solar data. This capability was not available in the 2023-24 reporting year.

(c) Melbourne Park did not participate in electricity offset activity within this reporting period

Stationary fuel use

Stationary fuel emissions primarily arise from natural gas consumption in heating systems and hot water units across buildings and venues including catering kitchen assets. Melbourne Park's natural gas consumption rose during the year due to increased event activity and the resulting increased use of natural gas-powered mechanical systems. This upward trend reinforces the imperative to transition away from natural gas assets and accelerate the shift toward more sustainable energy solutions.

Indicator	2024-25	2023-24
Total fuels used in buildings and machinery (GJ)	66,798	57,518
Greenhouse gas emissions from stationary fuel consumption (Tonnes CO2-e)	3,442	2,964

In support of this objective, and in line with Melbourne Park's commitment to phase out natural gas by 2030, we partnered with our catering providers to replace end-of-life kitchen equipment with electric alternatives wherever feasible. This proactive approach not only supports long-term asset planning but also positions Melbourne Park for a smooth transition to fully electric operations.

Transportation

Melbourne Park's fleet of 43 vehicles plays a vital role in supporting events and maintaining the Park's grounds, with the majority used for goods transport and by the horticulture team in caring for open spaces and gardens. The fleet asset register is currently undergoing a data capture uplift, and future reporting will provide more comprehensive insights as this continuous improvement process progresses.

Overall transportation emissions decreased during the year, largely due to reduced demand for petrol-powered vehicles and a significant 70% reduction in LPG usage. Supporting this shift, Melbourne Park began transitioning its material handling fleet to electric alternatives, introducing new forklifts to replace existing LPG units.

At the same time, increased event activity drove greater utilisation of on-site biodiesel fuel stations, supporting horticulture operations and contractor requirements for vertical transport during rigging. While this resulted in a 57% increase in biodiesel fuel use, the substantial reduction in LPG more than offset this rise, contributing to the overall downward trend in transport emissions.

Looking ahead, while certain horticulture vehicles continue to require higher horsepower that limits immediate electrification, Melbourne Park remains committed to pursuing sustainable alternatives and advancing efficiency improvements across the fleet.

Indicator	2024-25	2023-24
Number and proportion of vehicles ^(a)	43	100
Petrol vehicles		
Road vehicles	2	5
Diesel/Biodiesel vehicles		
Non road vehicles ^(b)	23	53
LPG		
Non road vehicles ^(c)	10	23
Electric Propulsion		
Non road vehicles ^(c)	8	19

Notes:

^(a) With improvements to our vehicle fleet asset register, reporting has commenced from 2024-25. As 2023-24 was dedicated to data sourcing, no fleet data is represented for that year.

Indicator	2024-25	2023-24
Total energy used in transportation (MJ)	763,008	908,407
Petrol	118,934	172,471
Diesel	8,556	21,623
Biodiesel	522,287	332,506
LPG	113,231	381,807
Greenhouse gas emissions from vehicle fleet (Tonnes CO2-e)	57	62
Petrol	8	11
Diesel	1	2
Biodiesel	41	26
LPG	7	23

Total energy use

In summary, Melbourne Park's whole-of-business energy profile increased during the reporting period due to increased energy demands from increased event activity across the site. Melbourne Park is actively addressing these challenges by enhancing its sustainability initiatives.

Key mechanical upgrades demonstrate our environmental improvement efforts in practice. At AAMI Park, a new electric hot water heat pump was installed to separate the domestic hot water system from the main boiler, extending the lifecycle of existing boilers while improving demand management and heating efficiency. Meanwhile, the installation of electric heat exchangers and enhancements to the chiller systems at the AIA Vitality Centre are projected to reduce the energy demand profile at the Centre by approximately 20%. These initiatives deliver efficiency gains and align with broader decarbonisation objectives.

Complementing these mechanical improvements, Melbourne Park also continued its participation in the Victorian Energy Upgrade program. During the reporting period, lighting upgrades were undertaken across outdoor areas, including entrances A, C, D, and G, pathways at the Olympic Oval, AAMI Park, and selected car park areas. These works contribute to reducing electricity consumption, enhancing safety and amenity across the precinct, and will continue into the next reporting period as part of Melbourne Park's broader energy efficiency agenda.

While these targeted upgrades contribute meaningfully to operational efficiency and emissions reduction, it is important to note that the scale of these initiatives is not yet sufficient to fully offset the energy demands arising increasing operational requirements. They represent early, foundational steps in Melbourne Park's ongoing journey toward a more sustainable energy profile.

Indicator	2024-25	2023-24
Total energy usage from fuels (stationary and transportation) (MJ)	67,561,122	58,426,497
Total energy used from electricity (MJ)	24,812	22,972
Total energy used segmented into renewable and non-renewable sources (MJ)	156,883,357	141,124,689
Renewable	17,765,539	n/a ^(a)
Non-renewable	139,117,817	n/a ^(a)
Units of energy used normalised by GFA (MJ/m ²)	813	731
Normalisation Factor Value (m ²) ^(b)	193055	193055

Notes:

^(a) Renewable energy monitoring data is available from 2024–2025 onwards, reflecting the transition and uplift in data capture processes, with no data recorded for 2023–2024.

^(b) Gross Floor Area (GFA) was utilised as the normalisation factor for the purposes of the environmental indicators. GFA has been calculated based on available technical drawings and a GFA valuation report from 2021. As a facilities and administrator of crown land GFA was determined to be the most aligned normalisation metric to utilise for environmental indicators based upon Melbourne Park's operations.

Sustainable buildings and infrastructure

With its venues on display to the world, Melbourne Park has prioritised delivering sustainable outcomes for more than a decade, with its near \$1 billion redevelopment, completed in 2021, laying the foundations for its current approach. The redevelopment delivered a range of sustainable outcomes including LEED Gold certification for 5 of its buildings.

Name of building	Building type	Year awarded	Rating scheme	Rating
National Tennis Centre	Venue	2013	LEED BD+C: New Construction (v2009)	Gold
Margaret Court Arena	Venue	2015	LEED BD+C: New Construction (v2009)	Gold
Tennis Headquarters	General Office Building	2018	LEED BD+C: New Construction (v2009)	Gold
Rod Laver Arena	Venue	2020	LEED BD+C: New Construction (v2009)	Gold
Centrepiece	Venue	2022	LEED BD+C: New Construction (v4)	Gold

Building on these foundations, Melbourne Park has continued to enhance its water management practices.

Through the Victorian Government's WaterSmart program, data loggers were installed at potable water mains to enable real-time monitoring and leak detection. This technology allows for early identification of leaks and establishes a reference for water demand, supporting more effective efficiency initiatives.

In parallel, significant maintenance works were undertaken on the stormwater harvesting system to safeguard long-term performance. These included removing 20 tonnes of sediment from storage units and pump stations, renewing carbon media to optimal levels, and upgrading the UV disinfection unit.

Collectively, these measures strengthen system performance and extend the lifecycle of this vital asset, reinforcing Melbourne Park's commitment to sustainable building infrastructure.

Goschs Paddock

Notwithstanding commitments to sporting teams for the purposes of training and general maintenance, Goschs Paddock was open to the public throughout 2024–25.

Additional departmental information available on request

In compliance with the requirements of the Standing Directions 2018 under the *Financial Management Act 1994*, relevant information has been retained by the Trust and is available on request, subject to the provisions of the *Freedom of Information Act 1982*.

Information is available on request from:

Melbourne and Olympic Parks Trust

Phone: (03) 9286 1600

Email: enquiries@mopt.vic.gov.au

Compliance with DataVic Access Policy

Consistent with the DataVic Access Policy issued by the Victorian Government in 2012, information included in this annual report will also be available at www.data.vic.gov.au in electronic readable format.

Asset Management Accountability Framework (AMAF) maturity assessment

The following sections summarise Melbourne Park's assessment of maturity against the requirements of the Asset Management Accountability Framework (AMAF).

The AMAF is a non-prescriptive, devolved accountability model of asset management that requires a self-assessment against 47 mandatory requirements that covers all expected asset management functions.

These requirements can be found on the Department of Treasury and Finance (DTF) website. Melbourne Park's target maturity rating is 'competent', meaning systems and processes are fully in place and consistently applied to meet AMAF requirements.

Continuous improvement aims to expand system performance above AMAF minimum requirements.

Leadership and accountability (requirements 1-19)

Melbourne Park has met its target maturity level under most requirements within this category. Melbourne Park did not comply with some requirements in the areas of asset management functions, allocating asset management responsibility and the establishment and review of asset performance. There is no material non-compliance reported in this category. A plan for improvement is in place to improve the maturity rating in these areas.

Planning (requirements 20-23)

Melbourne Park has met its target maturity level in this category.

Acquisition (requirements 24 and 25)

Melbourne Park has met its target maturity level in this category.

Operation (requirements 26-40)

Melbourne Park has met its target maturity level under most requirements within this category. Melbourne Park did not comply with some requirements in the areas of asset condition monitoring and information management.

Melbourne Park has developed an Asset Performance Monitoring Framework and Asset Information Strategy to proactively identify, monitor and maintain asset and asset condition information.

Disposal (requirement 41)

Melbourne Park did not meet its target maturity level in this category and is developing procedures to consider multiple scenarios that minimise waste.

Melbourne and Olympic Parks Trust Financial Management compliance attestation statement

I, Patrick Flannigan AM, on behalf of the Responsible Body, certify that the Melbourne and Olympic Parks Trust has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.



Patrick Flannigan AM
Chair, Melbourne and Olympic Parks Trust

FINANCIAL STATEMENTS

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DECLARATION IN THE FINANCIAL STATEMENTS

We certify that the attached financial statements for the Melbourne and Olympic Parks Trust (Trust) have been prepared in accordance with Direction 5.2 of the Standing Directions of the Minister for Finance under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards including Interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the Comprehensive Operating Statement, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement, and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2025 and financial position of the Trust at 30 June 2025.

At the time of signing, we are not aware of any circumstance which would render any particulars included in the financial statements to be misleading or inaccurate.

We authorise the attached financial statements for issue on 27 August 2025.



PATRICK FLANNIGAN AM

Member of Responsible Body
Chair, Melbourne and Olympic Parks Trust



JOHN HARNDEN AM

Accountable Officer
Chief Executive Officer
Melbourne and Olympic Parks Trust



TRAVIS MARDLING

Deputy Chief Executive Officer
Melbourne and Olympic Parks Trust

INDEPENDENT AUDIT REPORT



Independent Auditor's Report

Victorian Auditor-General's Office

To the Members of the Melbourne and Olympic Parks Trust

Opinion

I have audited the financial report of the Melbourne and Olympic Parks Trust (the trust) which comprises the:

- balance sheet as at 30 June 2025
- comprehensive operating statement for the year then ended
- statement of changes in equity for the year then ended
- cash flow statement for the year then ended
- notes to the financial statements, including material accounting policy information
- declaration in the financial statements.

In my opinion, the financial report presents fairly, in all material respects, the financial position of the trust as at 30 June 2025 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Australian Accounting Standards - Simplified Disclosures.

Basis for Opinion

I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

My independence is established by the *Constitution Act 1975*. My staff and I are independent of the trust in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Members' responsibilities for the financial report

The Members of the trust are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures, and for such internal control as the Members determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Members are responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.

INDEPENDENT AUDIT REPORT

Auditor's responsibilities for the audit of the financial report	<p>As required by the <i>Audit Act 1994</i>, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.</p> <p>As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:</p> <ul style="list-style-type: none">• identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.• obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control• evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Members• conclude on the appropriateness of the Members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the trust's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.• evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation. <p>I communicate with the Members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.</p>
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MELBOURNE
1 September 2025


Paul Martin
as delegate for the Auditor-General of Victoria

COMPREHENSIVE OPERATING STATEMENT

For the financial year ended 30 June 2025

	Notes	2025 \$'000	2024 \$'000
Income from transactions			
Sales of goods and services	(2.1)	180,733	176,992
Other income	(2.2)	4,484	5,500
Total income from transactions		185,217	182,492
Expenses from transactions			
Cost of goods sold/distributed	(3.1)	17,676	16,350
Purchase of services	(3.2)	56,548	54,913
Employee benefits	(3.3)	40,030	39,587
Depreciation and amortisation		53,811	50,312
Other operating expenses	(3.5)	17,182	19,003
Sports development transfer ⁽ⁱ⁾		3,500	5,000
Total expenses from transactions		188,747	185,165
Net result from transactions (net operating balance)		(3,530)	(2,673)
Other economic flows included in net result			
Net (loss)/gain on non-financial assets		73	-
Net (loss)/gain on financial assets		13	(996)
Net (loss)/gain arising from revaluation of long service liability ⁽ⁱⁱ⁾		242	229
Total other economic flows included in net result		328	(767)
Net result		(3,202)	(3,440)
Other comprehensive income			
Items that will not be reclassified to net result			
Changes in physical asset revaluation surplus		(150,960)	115,734
Total other comprehensive income		(150,960)	115,734
Comprehensive result		(154,162)	112,294

The above Comprehensive Operating Statement should be read in conjunction with the accompanying notes.

⁽ⁱ⁾ The nature of the sports development transfer represents payment to the Victorian Government in support of sport and recreation programs.

⁽ⁱⁱ⁾ The revaluation gain is due to changes in bond rates.

BALANCE SHEET

As at 30 June 2025

	Notes	2025 \$'000	2024 \$'000
Assets			
Financial assets			
Cash and cash equivalents	(6.1)	192,224	184,599
Receivables	(5.1)	6,277	6,328
Total financial assets		198,501	190,927
Non-financial assets			
Prepayments		1,084	1,449
Property, plant and equipment	(4.1)	2,340,762	2,499,227
Intangible assets		775	931
Total non-financial assets		2,342,621	2,501,607
Total assets		2,541,122	2,692,534
Liabilities			
Payables	(5.2)	27,123	24,181
Employee-related provisions	(3.4)	5,857	5,360
Lease liabilities		802	159
Other liabilities	(5.3)	99,240	99,572
Total liabilities		133,022	129,272
Net assets		2,408,100	2,563,262
Equity			
Accumulated surplus		26,483	30,685
Physical asset revaluation surplus		973,777	1,124,737
Contributed capital		1,407,840	1,407,840
Net worth		2,408,100	2,563,262

The above Balance Sheet should be read in conjunction with the accompanying notes.

CASH FLOW STATEMENT

For the financial year ended 30 June 2025

	Notes	2025 \$'000	2024 \$'000
Cash flow from operating activities			
Receipts			
Receipts from customers		201,857	197,681
Customer receipts on behalf of suppliers		361,886	310,937
Interest received		4,115	4,812
Other receipts		943	1,022
Total receipts from operating activities		568,801	514,452
Payments			
Payments to suppliers and employees		(144,209)	(142,666)
Payments to suppliers on behalf of customers		(362,392)	(313,001)
Goods and services tax paid to the ATO ⁽ⁱ⁾		(4,995)	(9,711)
Payments to Victorian Government		(3,500)	(5,000)
Total payments from operating activities		(515,096)	(470,378)
Net cash flows from operating activities		53,705	44,074
Cash flows from investing activities			
Purchases of non-financial assets		(45,017)	(28,491)
Prepayments for non-financial assets		123	(123)
Proceeds from sale of non-financial assets		73	-
Net cash flows used in investing activities		(44,821)	(28,614)
Cash flows from financing activities			
Repayment of principal portion of lease liabilities		(259)	(274)
Dividends paid to Victorian Government		(1,000)	(1,000)
Net cash flows used in financing activities		(1,259)	(1,274)
Net increase in cash and cash equivalents		7,625	14,186
Cash and cash equivalents at the beginning of the financial year		184,599	170,413
Cash and cash equivalents at the end of the financial year	(6.1)	192,224	184,599

The above Cash Flow Statement should be read in conjunction with the accompanying notes.

⁽ⁱ⁾ GST paid to the Australian Taxation Office is presented on a net basis.

STATEMENT OF CHANGES IN EQUITY

For the financial year ended 30 June 2025

	Physical asset revaluation surplus	Accumulated surplus	Contribution by owners	Total
	\$'000	\$'000	\$'000	\$'000
Balance at 1 July 2023	1,009,003	35,125	1,407,840	2,451,968
Net result for the year	-	(3,440)	-	(3,440)
Revaluation increment of assets	115,734	-	-	115,734
Total comprehensive income for the year	115,734	(3,440)	-	112,294
Dividends to Victorian Government	-	(1,000)	-	(1,000)
Balance at 30 June 2024	1,124,737	30,685	1,407,840	2,563,262
Balance at 1 July 2024	1,124,737	30,685	1,407,840	2,563,262
Net result for the year	-	(3,202)	-	(3,202)
Revaluation decrement of assets	(150,960)	-	-	(150,960)
Total comprehensive income for the year	(150,960)	(3,202)	-	(154,162)
Dividends to Victorian Government	-	(1,000)	-	(1,000)
Balance at 30 June 2025	973,777	26,483	1,407,840	2,408,100

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

1. ABOUT THIS REPORT

1.1 Reporting entity

The financial statements cover the Melbourne and Olympic Park Trust (Trust) as an individual reporting entity. The Trust is a government agency of the State of Victoria, established pursuant to the provisions of the *Melbourne and Olympic Parks Act 1985*.

Its principal address is:

Melbourne and Olympic Parks Trust
Batman Avenue
Melbourne VIC 3001

A description of the nature of its operations and its principal activities is included in the Report of Operations, which does not form part of these financial statements.

1.2 Basis of preparation

These financial statements are Tier 2 general purpose financial statements prepared in accordance with AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* (AASB 1060) and Financial Reporting Direction 101 *Application of Tiers of Australian Accounting Standards* (FRD 101).

The Trust is a Tier 2 entity in accordance with FRD 101. These financial statements are the first general purpose financial statements prepared in accordance with Australian Accounting Standards – Simplified Disclosures. The Trust's prior year financial statements were general purpose financial statements prepared in accordance with Australian Accounting Standards (Tier 1).

As the Trust is not a 'significant entity' as defined in FRD 101, it was required to change from Tier 1 to Tier 2 reporting effective from 1 July 2024.

These financial statements are presented in Australian dollars and the historical cost convention is used unless a different measurement basis is specifically disclosed in the notes to the financial statements.

The accrual basis of accounting has been applied in preparing these financial statements whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Consistent with the requirements of AASB 1004 *Contributions, distributions to and contributions by owners* (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of the Trust.

Judgements, estimates and assumptions are required to be made about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods that are affected by the revision. Judgements and assumptions made by management in applying AASs that have significant effects on the financial statements and estimates are disclosed in the notes under the heading 'Significant judgement or estimates'.

Amounts in the financial statements have been rounded to the nearest \$1,000 unless otherwise stated.

1.3 Compliance information

These general-purpose financial statements have been prepared in accordance with the *Financial Management Act 1994* (FMA), applicable *Australian Accounting Standards* (AASs), which include Interpretations issued by the *Australian Accounting Standards Board* (AASB).

Where appropriate, those AASs paragraphs applicable to not-for-profit entities have been applied. Accounting policies selected and applied in these financial statements ensure that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

These annual financial statements were authorised for issue by the Trustees on 27 August 2025.

2 FUNDING DELIVERY OF OUR SERVICES

Introduction

The Trust's overall objective is to administer, manage and promote the use of Melbourne Park for the purposes of tennis, other sports, entertainment, and recreation.

To enable the Trust to fulfil its objectives, it predominantly receives income from sales of goods and services associated with the provision venue hire and event delivery.

2.1 Sales of goods and services

	2025 \$'000	2024 \$'000
Venue hire	66,671	60,243
Oncharges to hirers	49,103	50,220
Catering	29,633	29,987
Commercial	17,613	17,794
Tenancy rental	7,045	7,216
Other	10,668	11,532
Total sales of goods and services	180,733	176,992

The sale of goods and services are transactions that the Trust has determined to be classified as revenue from contracts with customers in accordance with AASB 15 *Revenue from Contracts with Customers*.

Performance obligations and revenue recognition policies

Revenue is measured based on the consideration specified in the contract with the customer.

The Trust recognises revenue when it transfers control of a good or service to the customer, i.e. when, or as, the performance obligations for the sale of goods and the services to the customer are satisfied, which is generally when an event has occurred.

- Customers obtain control of the supplies and consumables at a point in time when the goods are delivered to and have been accepted by the customer;
- Revenue from the rendering of services is recognised at a point in time when the performance obligation is satisfied when the service is completed; and over time when the customer simultaneously receives and consumes the services as it is provided.

Customers are invoiced and revenue is recognised when the goods or services are delivered and accepted by customers. In the rare circumstances where there may be a change in the scope of services provided, the customer will be provided with a new contract for the additional services to be rendered and revenue is recognised consistent with accounting policy above.

Venue hire are recognised in the financial year when the event occurs. Until the event has occurred, any amounts billed to the hirer in advance are recognised as income received in advance (refer to note 5.3 Other liabilities).

Oncharges to hirers are recognised in the financial year when the event occurs and the Trust have provided the goods and services as part of delivering the event.

In some circumstances, the Trust may require a prepayment from the hirer to cover estimated event costs. Until the event has occurred, any amounts billed to the hirer in advance are recognised as income received in advance (refer to note 5.3 Other liabilities).

Should the event cancel, the Trust determines any fees applicable which may include oncharges for costs that have been incurred in preparation of the event that have been unavoidable. In such case, revenue is recognised in the financial period that the event has been cancelled.

Catering consists of retail catering for patrons attending the event, corporate catering at the event and hirer catering.

Retail catering revenues are recognised in the financial year only when the event occurs.

Corporate and hirer catering revenues are recognised in the financial year when the event occurs. In some circumstances, the Trust may require a prepayment from the hirer to cover estimated catering costs.

Until the event has occurred, any amounts billed to the hirer in advance are recognised as income received in advance (refer to note 5.3 Other liabilities).

Should the event cancel, the Trust will invoice the corporate client or hirer for catering costs already incurred and revenue will be recognised in the financial period that the event has been cancelled.

Commercial and tenancy rental are recognised in the financial year and periods as per the agreements. Rental income from leases is recognised on a straight-line basis over the term of the relevant lease. The Trust may choose to defer revenue recognition due to unforeseen circumstances affecting normal business activity and recognise revenue in a future period.

Other are recognised in the financial year when the Trust have provided the goods and services.

2.2 Other income

	2025 \$'000	2024 \$'000
Interest	4,115	4,812
Capital contribution	368	677
Victorian Government grants	-	11
Cancelled event ticket income	1	-
Total other income	4,484	5,500

Interest

Interest income includes interest received on cash and deposits.

3 THE COST OF DELIVERY OF OUR SERVICES

Introduction

This section provides an account of the expenses incurred by the Trust in delivering its objectives. In Section 2, the funds that enable the provision of services were disclosed and in this note the cost associated with the provision of services recorded.

3.1 Cost of goods sold/distributed

	2025 \$'000	2024 \$'000
Venue hire	5,293	3,553
Catering	12,146	12,314
Other	237	483
Total cost of goods sold/distributed	17,676	16,350

Purchase costs of goods sold/distributed are recognised as an expense in the reporting period in which they are incurred.

3.2 Purchases of services

	2025 \$'000	2024 \$'000
Administration	8,287	8,728
Event contractors	39,006	38,528
Utilities	6,399	4,169
Other	2,856	3,488
Total purchase of services	56,548	54,913

Purchase of services are recognised as an expense in the reporting period in which they are incurred.

Event contractors are used to facilitate the delivery of events. This expenditure is recognised in the period the event occurs.

3.3 Employee benefits in the Comprehensive Operating Statement

	2025 \$'000	2024 \$'000
Salaries, wages, annual leave and long service leave	35,744	36,133
Defined contribution superannuation expense	3,882	3,318
Termination benefits	404	136
Total employee benefits	40,030	39,587

These expenses include all costs related to permanent and casual employment, including wages and salaries, fringe benefits tax, leave entitlements, termination payments and WorkCover premiums.

Superannuation

The amount recognised in the Comprehensive Operating Statement is in relation to employer contributions for members of defined contribution superannuation plans that are paid or payable during the reporting period.

Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits.

The Trust recognises termination benefits when it is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Benefits falling due more than 12 months after balance sheet date are discounted to present value.

3.4 Employee-related provisions

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave (LSL) for services rendered to the reporting date and recorded as an expense during the period the services are delivered.

	2025 \$'000	2024 \$'000
Current provisions		
Annual leave	1,560	1,366
Long service leave	2,738	2,590
Provisions for on-costs	911	788
Total current provisions for employee benefits	5,209	4,744
Non-current provisions		
Employee benefits - long service leave	541	519
On-costs	107	97
Total non-current provisions for employee benefits	648	616
Total provisions for employee benefits	5,857	5,360

Wages and salaries, annual leave and personal leave

Liabilities for wages and salaries, including non-monetary benefits and annual leave are recognised in the provision for employee benefits as 'current liabilities' because the Trust does not have an unconditional right to defer settlement of these liabilities.

The liability for salaries and wages are recognised in the Balance Sheet at remuneration rates which are current at the reporting date. As the Trust expects the liabilities to be wholly settled within 12 months of reporting date, they are measured at undiscounted amounts.

The annual leave liability is classified as a current liability and measured at the undiscounted amount expected to be paid, as the Trust does not have a unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

No provision has been made for personal leave as all personal leave is non-vesting and it is not considered probable that the average personal leave taken in the future will be greater than the benefits accrued in the future. As personal leave is non-vesting, an expense is recognised in the Comprehensive Operating Statement as it is taken.

Employment on-costs such as payroll tax, workers compensation and superannuation are not employee benefits. They are disclosed separately as a component of the provision for employee benefits when the employment to which they relate has occurred.

Long service leave

Unconditional LSL is disclosed as a current liability, even where the Trust does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months.

The components of this current LSL liability are measured at either:

- **Undiscounted value** – if the Trust expects to wholly settle within 12 months
- **Present value** – if the Trust does not expect to wholly settle within 12 months.

Conditional LSL (representing less than seven years of continuous service for staff) is disclosed as a non-current liability. There is a conditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL liability is measured at present value.

Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an 'other economic flow' in the net result.

3.5 Other operating expenses

	2025 \$'000	2024 \$'000
Maintenance	13,071	11,611
Purchase of supplies and consumables	4,066	7,219
Other	45	173
Total other operating expenses	17,182	19,003

Other operating expenses generally represent the day-to-day running costs incurred in normal operations and are recognised as an expense in the reporting period in which they are incurred.

4 KEY ASSETS AVAILABLE TO SUPPORT DELIVERY

Introduction

The Trust controls infrastructure and other investments that are utilised in fulfilling its objectives and conducting its activities.

They represent the resources that have been entrusted to the Trust to be utilised for delivery of those outputs.

4.1 Property, plant and equipment

	Gross carrying amount		Accumulated depreciation		Net carrying amount	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Land at fair value	1,060,840	1,211,800	-	-	1,060,840	1,211,800
Buildings and improvements at revaluation	1,219,005	1,205,113	(34,898)	-	1,184,107	1,205,113
Plant, equipment and vehicles at fair value	178,414	160,983	(114,925)	(96,600)	63,489	64,383
Right-of-use assets at fair value	994	1,366	(208)	(1,211)	786	155
Work in progress at cost	31,540	17,776	-	-	31,540	17,776
Net carrying amount	2,490,793	2,597,038	(150,031)	(97,811)	2,340,762	2,499,227

Initial recognition

All non-current physical assets are recognised initially at cost and subsequently measured at fair value less accumulated depreciation. Where an asset is received for no or nominal consideration, the cost is the asset's fair value at the date of acquisition.

Revaluation of non-financial physical assets

Full revaluations are made with sufficient regularity to ensure the carrying amount does not differ materially from its fair value.

FRD 103 *Non-financial physical assets* determines the revaluation cycle to occur every five years. The Trust's next full revaluation is scheduled to occur in 2025-26.

The Valuer-General Victoria (VGV) is the Government's independent valuation agency and is used by the Trust to conduct these scheduled revaluations.

Revaluations may occur more frequently if fair value assessments indicate material changes in values. In such instances, interim managerial revaluations are undertaken in accordance with the requirements of FRD 103.

The Trust annually assesses the fair values of its land and buildings using indices recommended by the Valuer-General Victoria.

Land

The Trust's assets relating to land were last independently valued by the VGV in 2020-21. The Trust conducted a fair value assessment for the financial year ended 30 June 2025 using three years of cumulative movement of indices recommended by Valuer-General Victoria which indicated a revaluation decrease in the fair value of land of \$151.0 million.

Due to restrictions on the usage of the land, a notional discount of 50% known as 'Community Service Obligation' has been applied to the unrestricted land value.

Buildings and improvements

The Trust's assets relating to buildings and improvements were last independently valued by Valuer-General Victoria in 2020-21 and provided current replacement cost on the inspected properties (Rod Laver Arena and surrounding grounds, John Cain Arena, AAMI Park and surrounds, Tennis HQ, Margaret Court Arena, National Tennis Centre and AIA Centre).

In accordance with FRD 103 *Non-financial physical assets*, the Trust annually assesses the fair values of its buildings using indices recommended by Valuer-General Victoria. For the financial year ended 30 June 2025, this assessment indicated no impairment in value.

Accounting for revaluation movements

Net revaluation increases (where the carrying amount of a class of assets is increased as a result of a revaluation) are recognised in 'other economic flows – other comprehensive income' and accumulated in equity under the asset revaluation surplus.

However, the net revaluation increase is recognised in the net result to the extent that it reverses a net revaluation decrease in respect of the same class of property, plant and equipment previously recognised as an expense (other economic flows) in the net result.

Net revaluation decrease is recognised in 'other economic flows – other comprehensive income' to the extent that a credit balance exists in the asset revaluation surplus in respect of the same class of property, plant and equipment.

Otherwise, the net revaluation decreases are recognised immediately as other economic flows in the net result. The net revaluation decrease recognised in 'other economic flows – other comprehensive income' reduces the amount accumulated in equity under the asset revaluation surplus.

Revaluation increases and decreases relating to individual assets in a class of property, plant and equipment, are offset against one another in that class but are not offset in respect of assets in different classes. The asset revaluation surplus is not transferred to accumulated funds on derecognition of the relevant asset.

Impairment of property, plant and equipment

The recoverable amount of primarily non-cash-generating assets of not-for-profit entities, which are typically specialised in nature and held for continuing use of their service capacity, is expected to be materially the same as fair value determined under AASB 13 *Fair Value Measurement*, with the consequence that AASB 136 does not apply to such assets that are regularly revalued.

4.1.1 Reconciliation of movements in carrying amounts of property, plant and equipment

	Land at fair value	Buildings at fair value	Plant, equipment and vehicles at fair value	Right-of- use assets at fair value	Work in progress at cost	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Year ended 30 June 2025						
Opening balance	1,211,800	1,205,113	64,383	155	17,776	2,499,227
Additions	-	-	4,680	790	40,548	46,018
Transfers	-	20,790	5,994	-	(26,784)	-
Revaluations	(150,960)	-	-	-	-	(150,960)
Depreciation expense	-	(41,796)	(11,568)	(159)	-	(53,523)
Closing balance	1,060,840	1,184,107	63,489	786	31,540	2,340,762
 Year ended 30 June 2024						
Opening balance	1,211,800	1,105,898	60,921	218	33,178	2,412,015
Additions	-	5,049	1,780	255	14,436	21,520
Transfers	-	17,181	12,657	-	(29,838)	-
Revaluations	-	115,734	-	-	-	115,734
Depreciation expense	-	(38,749)	(10,975)	(318)	-	(50,042)
Closing balance	1,211,800	1,205,113	64,383	155	17,776	2,499,227

4.1.2 Depreciation and amortisation

All buildings, plant and equipment and other non-financial physical assets that have finite useful lives, are depreciated. The exception to this is land.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term. Where the Trust obtains ownership of the underlying leased asset or if the cost of the right-of-use asset reflects that the Trust will exercise a purchase option, the Trust depreciates the right-of-use asset over its useful life.

Depreciation is generally calculated on a straight-line basis, at rates that allocate the asset's value, less any estimated residual value as determined by management.

The typical estimated useful life for the different asset classes has not changed and is included in the table below:

Asset class	Useful life (years)
Buildings	20 – 70
Plant, equipment and vehicles	5 – 30
Right-of-use assets	5

The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, and adjustments made where appropriate.

5 OTHER ASSETS AND LIABILITIES

Introduction

This section sets out those assets and liabilities that arose from the Trust's controlled operations.

5.1 Receivables

	2025 \$'000	2024 \$'000
Contractual		
Accrued revenue	2,544	1,909
Trade and other receivables	5,534	6,584
Allowance for impairment losses of contractual receivables	(2,166)	(2,167)
	5,912	6,326
Statutory		
Amount owing from Victorian Government	365	2
	365	2
Total receivables	6,277	6,328
Represented by:		
Current receivables	4,982	4,840
Non-current receivables	1,295	1,488

Contractual receivables are classified as financial instruments and categorised as 'financial assets at amortised costs'. They are initially recognised at fair value plus any directly attributable transaction costs. The Trust holds the contractual receivables to collect the contractual cash flows and, therefore, subsequently measured at amortised cost using the effective interest method, less any impairment.

An allowance for impairment losses of contractual receivables is made for estimated irrecoverable amounts from the sale of goods when there is objective evidence that an individual receivable is impaired.

Statutory receivables do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment) but are not classified as financial instruments. The Trust applies AASB 9 for initial measurement of the statutory receivables, and as a result, statutory receivables are initially recognised at fair value plus any directly attributable transaction cost.

5.2 Payables

	2025 \$'000	2024 \$'000
Contractual payables		
Trade creditors	3,061	2,968
Event settlements	1,763	1,596
Contract liabilities	187	187
Other payables	2,965	861
Accrued expenses	13,044	13,697
	21,020	19,309
Statutory payables		
Taxes payable	6,103	4,872
	6,103	4,872
Total payables	27,123	24,181
Represented by:		
Current payables	27,123	24,181
Non-current payables	-	-

Payables consist of:

- **Contractual payables:** classified as financial instruments and measured at amortised cost. Accounts payable represent liabilities for goods and services provided to the Trust prior to the end of the financial year that are unpaid.
- **Statutory payables:** recognised and measured similarly to contractual payables, but not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from contracts.

Trade creditors, the average credit period is 30 days. No interest is charged on other payables for the first 30 days from the date of invoice. Payables are generally paid within the payment period, thereby avoiding any interest charges that may be incurred on late payments.

Accrued expenses are expenses that have been incurred in the delivery of operations, for which an invoice has not yet been received.

Contract liabilities relates to grants from the Victorian Government with specific performance obligations. As the performance obligations for these grants are yet to be completed, the funds received are recognised as contract liabilities. These will be recognised by the Trust, once the sufficiently specific performance obligations have been completed.

5.3 Other liabilities

Notes	2025 \$'000	2024 \$'000
Income received in advance	15,532	15,358
Ticket sales for future events	(6.1) 83,708	84,214
Total other liabilities	99,240	99,572

Income received in advance represents amounts received but the Trust has not yet earned, or amounts received for contractual arrangements extending beyond that period.

Ticket sales for future events represents ticket monies held on behalf of hirers and paid out to the hirer after the event has taken place. A corresponding asset for cash held on behalf of customers is also included within current assets.

In compliance with AASB 15, the venue hire income attributable to these funds is recognised once the performance obligation has been achieved.

6 FINANCING OUR OPERATIONS

Introduction

This section provides information on sources of finance used by the Trust during its operations.

6.1 Cash flow information and balances

Cash and deposits, including cash equivalents, comprise cash on hand and cash at bank. The Trust's bank accounts are held in the Central Banking System (CBS) under the Standing Directions 2018.

	2025 \$'000	2024 \$'000
Cash floats held	1	1
Cash at bank	103,304	95,965
Cash at bank (ticket sales for future events - not available for use)	88,919	88,633
Balance as per Cash Flow Statement	192,224	184,599

6.2 Leases

Leasing activities as a lessor

Operating lease receivables relate to tenancies within the Trust's precinct with varying lease terms up to 2036.

Operating lease receivables

	2025 \$'000	2024 \$'000
Receivable no later than one year	7,921	7,696
Longer than one year and not longer than five years	33,386	29,074
Longer than five years	29,323	33,414
70,630	70,184	

6.3 Commitments

Commitments for expenditure

Commitments for future expenditure include funding, operating and capital commitments arising from contracts.

These commitments are disclosed by way of a note at their nominal value and inclusive of the GST payable.

These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the Balance Sheet.

6.3.1 Total commitments payable

Nominal amounts	Less than 1 year	1 - 5 years	5+ years	Total
	\$'000	\$'000	\$'000	\$'000
2025				
Funding commitments	2,425	12,925	84,000	99,350
Capital expenditure commitments	5,340	-	-	5,340
Operating expenditure commitments	10,909	6,373	-	17,282
Total commitments (inclusive of GST)	18,674	19,298	84,000	121,972
Less GST recoverable				(2,056)
Total commitments (exclusive of GST)				119,916

Nominal amounts	Less than 1 year	1 - 5 years	5+ years	Total
	\$'000	\$'000	\$'000	\$'000
2024				
Funding commitments	3,000	11,850	87,500	102,350
Capital expenditure commitments	8,793	-	-	8,793
Operating expenditure commitments	7,632	2,119	-	9,751
Total commitments (inclusive of GST)	19,425	13,969	87,500	120,894
Less GST recoverable				(1,593)
Total commitments (exclusive of GST)				119,301

Funding commitments

The Trust has currently agreed to an annual \$1.0 million dividend payment to the Victorian Government. This is separate to the funding commitments disclosed below.

The Trust also has a funding commitment regarding the sports development transfer of \$2.4 million in 2025–26 and 2026–27 and \$3.5 million from 2027–28 through to 2053–54.

Funding commitments are not subject to GST.

Capital expenditure commitments

The Trust’s capital expenditure commitments relate to agreements for construction works to be undertaken. The commitments are recorded above at their nominal value and inclusive of GST.

Operating expenditure commitments

The Trust’s operating expenditure commitments relate to agreements of various building services, insurance and tenancy related costs. The commitments are recorded above at their nominal value and inclusive of GST.

7 FINANCIAL INSTRUMENTS, CONTINGENCIES AND VALUATION JUDGEMENTS

Introduction

It is often necessary for the Trust to make judgements and estimates associated with recognition and measurement of items in the financial statements.

This section sets out financial instrument specific information, as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for the Trust related mainly to fair value determination.

7.1 Financial instruments specific disclosures

Introduction

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

CATEGORIES OF FINANCIAL INSTRUMENTS

Financial assets at amortised cost

Financial assets are measured at amortised costs if both of the following criteria are met and the assets are not designated as fair value through net result:

- the assets are held by the Trust to collect the contractual cash flows
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interests.

These assets are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

The Trust recognises the following assets in this category:

- cash and deposits
- receivables (excluding statutory receivables).

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired
- the Trust retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass through' arrangement
- the Trust has transferred its rights to receive cash flows from the asset and either:
 - has transferred substantially all the risks and rewards of the asset
 - has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Where the Trust has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of the Trust's continuing involvement in the asset.

CATEGORIES OF FINANCIAL LIABILITIES

Financial liabilities at amortised cost

Financial liabilities measured at amortised costs are initially recognised on the date they are originated. They are initially measured at fair value plus any directly attributable transaction costs.

Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit and loss over the period of the interest-bearing liability, using the effective interest rate method.

The Trust recognises the following liabilities in this category:

- payables (excluding statutory payables)
- borrowings (including lease liabilities).

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability.

The difference in the respective carrying amounts is recognised as an 'other economic flow' in the Comprehensive Operating Statement.

7.2 Contingent assets and liabilities

Contingent assets and contingent liabilities are not recognised in the Balance Sheet, but are disclosed by way of a note and, if quantifiable, are measured at nominal value.

Contingent assets and contingent liabilities are presented inclusive of GST receivables or payables respectively.

7.2.1 Contingent assets

Contingent assets are possible assets that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

These are classified as either quantifiable, where the potential economic benefit is known, or non-quantifiable.

There is a contingent asset in relation to Collingwood Football Club's ground lease at Olympic Park. In December 2013, the Collingwood Football Club was granted permission by the Trust for the construction of the Olympic Park Community Facility on the Trust's land.

Ownership of improvements to the land and any buildings will transfer to the Trust upon expiration of the current lease on 31 May 2033.

7.2.2 Contingent liabilities

The Trust is unaware of any quantifiable or non-quantifiable contingent liabilities in the financial year 2024-25 (2024: nil).

7.3 Fair value determination

This section sets out information on how the Trust determines fair value for financial reporting purposes. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Land, buildings, plant and equipment are carried at fair value.

The following assets and liabilities are carried at fair value:

- financial assets and liabilities at fair value through operating results; and
- land, buildings, plant and equipment and right-of-use assets at fair value through other comprehensive income.

Fair value hierarchy

In determining fair values a number of inputs are used.

To increase consistency and comparability in the financial statements, these inputs are categorised into three levels, also known as the fair value hierarchy. The levels are as follows:

- Level 1 – quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 – valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and or indirectly observable; and
- Level 3 – valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Trust determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Valuer-General Victoria (VGV) is the Trust's independent valuation agency and the Trust will engage them to monitor changes in the fair value of each asset and liability through relevant data sources to determine revaluations when it is required.

How this section is structured

For those assets and liabilities for which fair values are determined, the following disclosures are provided:

- valuation techniques
- details of significant assumptions used in the fair value determination.

7.3.1 Fair value determination of non-financial physical assets

Valuation techniques and significant assumptions of non-financial physical assets measured at fair value

AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities amended AASB 13 *Fair Value Measurement* by adding Appendix F *Australian implementation guidance for not-for-profit public sector entities*.

Appendix F explains and illustrates the application of the principles in AASB 13 on developing unobservable inputs and the application of the cost approach. These clarifications are mandatorily applicable annual reporting periods beginning on or after 1 January 2024.

FRD 103 permits Victorian public sector entities to apply Appendix F of AASB 13 in their next scheduled formal asset revaluation or interim revaluation process (whichever is earlier).

For all assets measured at fair value, the Trust considers the current use is the highest and best use. There was no change in valuation techniques throughout the period to 30 June 2025.

Specialised land

The market approach is used for specialised land, although is adjusted for the community service obligation (CSO) to reflect the specialised nature of the land being valued.

The CSO adjustment is a reflection of the valuer's assessment of the impact of restrictions associated with an asset to the extent that is also equally applicable to market participants.

This approach is in light of the highest and best use consideration required for fair value measurement and takes into account the use of the asset that is physically possible, legally permissible, and financially feasible. As adjustments of CSO are considered as significant unobservable inputs, specialised land would be classified as Level 3 assets.

The last comprehensive and independent assessment valuation was performed in the 2021 financial year on the Trust's specialised land, using the market approach adjusted for CSO. The next scheduled full revaluation for this purpose group will be conducted in 2025-26.

For the year ended 30 June 2025, land valuation decreased by \$151.0 million (2024: \$nil) following its annual management assessment under FRD 103 *Non-financial physical assets*.

Specialised buildings

The current replacement cost method adjusted for the associated depreciation is used for specialised buildings. The last comprehensive and independent assessment valuation was performed in the 2021 financial year on the Trust's specialised buildings. The next scheduled full revaluation for this purpose group will be conducted in 2025-26.

For the year ended 30 June 2025, building valuation increased by \$nil (2024: \$115.7 million) following its annual management assessment under FRD 103 *Non-financial physical assets*.

Vehicles

Vehicles are valued using the current replacement cost method, which approximates fair value.

The Trust acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition, use and disposal in the market is managed within the Trust. Depreciation rates are set to reflect the utilisation of the vehicles.

Plant and equipment

Plant and equipment is held at fair value. When plant and equipment is specialised in use, such that it is rarely sold other than as part of a going concern, fair value is determined using the current replacement cost method. The annual fair value assessment did not identify any material movement to the fair value of this asset class.

Right-of-use assets

Right-of-use assets are held at fair value as 'property, plant and equipment'.

7.3.2 Description of significant unobservable inputs to Level 3 valuations

	Valuation technique	Significant unobservable inputs
Specialised Land	Market approach	Community service obligation (CSO) adjustment
Rod Laver Arena / Melbourne Park	Current replacement cost	<ul style="list-style-type: none"> useful lives of structure / shell / building fabric, site engineering services and central plant, fit-outs and trunk reticulated building systems.
John Cain Arena		
Margaret Court Arena		
Centrepiece		
National Tennis Centre		
Tennis HQ		
Kia Arena		
AAMI Park		
AIA Centre		
Building Refurbishment		
Vehicles	Current replacement cost	<ul style="list-style-type: none"> Cost per unit Useful life of vehicles
Plant and equipment	Current replacement cost	<ul style="list-style-type: none"> Cost per unit Useful life of plant and equipment
Right-of-use assets	Current replacement cost	The lower of the asset useful life or lease term

Significant unobservable inputs have remained unchanged since June 2024.

8 OTHER DISCLOSURES

Introduction

This section includes additional material disclosures required by accounting standards or otherwise, for the understanding of this financial report.

8.1 Responsible persons

In accordance with the Ministerial Directions issued by the Minister for Finance under the *Financial Management Act 1994*, the following disclosures are made regarding responsible persons for the reporting period.

Names

The persons who held the positions of Ministers, Trust members and the Accountable Officer for the Trust are as follows:

Responsible Minister

Steve Dimopoulos, MP Minister for Tourism, Sport and Major Events	1 July 2024 to 30 June 2025
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Trust members

Mr Patrick Flannigan AM (Chair)	1 July 2024 to 30 June 2025
Mr Mark Da Silva	16 July 2024 to 31 December 2024
Ms Catherine Friday	1 July 2024 to 30 June 2025
Ms Jayne Hrdlicka	1 July 2024 to 12 December 2024
Mr Sameer Kumar	1 July 2024 to 30 June 2025
Ms Selin Kuralay	1 July 2024 to 30 June 2025
Mr Bill Kusznirczuk	1 July 2024 to 30 June 2025
Ms Diana Nicholson	1 July 2024 to 26 June 2025
Mr John (Jock) O'Callaghan	1 July 2024 to 30 June 2025
Ms Jacqueline Pirone	1 July 2024 to 30 June 2025
Mr Tony Smith	17 December 2024 to 30 June 2025

Accountable Officer

Mr John Harnden AM Trust Secretary and Chief Executive Officer	1 July 2024 to 30 June 2025
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Accountable Officer's Remuneration

Total remuneration received or receivable by the Accountable Officer in connection with the management of the Trust during the reporting period was in the range of \$660,000 - \$669,999 (2024: \$600,000 - \$609,999).

This included base salary and superannuation received in the range of \$600,000 - \$609,999 (2024: \$550,000 - \$559,999) as well as other employee benefits consisting of accrued annual leave and accrued long service leave (long service leave entitlement qualification has not occurred due to the current length of tenure).

Trustees did not receive any remuneration from the Trust during the financial year (2024: \$nil).

A total of 503 tickets were used by Trustees for events held on the Trust's premises during the year, provided free of charge, with a retail value of \$91,392 (2024: 419 tickets with a retail value of \$74,411).

The Minister's remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the State's Annual Financial Report.

8.2 Remuneration of executives

The number of executive officers and employees with management responsibilities (other than the Responsible Minister and Accountable Officer) and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalents provide a measure of full-time equivalent executive officers over the reporting period.

Remuneration comprises employee benefits (as defined in AASB 119 *Employee Benefits*) in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered. Accordingly, remuneration is determined on an accrual basis, and is disclosed in the following categories.

Short-term employee benefits include amounts such as wages, salaries, annual leave or personal leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

Post-employment benefits include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Other long-term benefits include long service leave, other long service benefits or deferred compensation.

Termination benefits include termination of employment payments, such as severance packages.

	2025 \$'000	2024 \$'000
Short-term employee benefits - salary	1,820	1,476
Short-term employee benefits - annual leave entitlement	140	114
Post-employment benefits	177	128
Other long-term benefits	58	111
Termination benefits	-	96
Total remuneration⁽ⁱ⁾	2,195	1,925
Total number of executives	6.0	7.0
Total annualised employee equivalents⁽ⁱⁱ⁾	6.0	4.8

Notes:

⁽ⁱ⁾ The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of the entity under AASB 124 *Related Party Disclosures* and are also reported within the related parties note disclosure.

⁽ⁱⁱ⁾ Annualised employee equivalent is based on the time fraction worked over the reporting period.

8.3 Related parties

8.3.1 Key management personnel (KMP)

The Trust is a wholly owned and controlled entity of the State of Victoria.

The assessment of related parties of the Trust included:

- all key management personnel and their close family members and personal business interests (controlled entities, joint ventures and entities they have significant influence over);
- all cabinet ministers and their close family members; and
- all public sector entities that are controlled and consolidated into the State of Victoria Financial Statements.

All related party transactions have been entered into on an arm's length basis.

KMPs are those people with the authority and responsibility for planning, directing and controlling the activities of the Trust, directly or indirectly.

Key management personnel of the Trust include the Portfolio Minister, Trustees, Chief Executive Officer and members of the executive as follows:

Executive officers	
Mr Samuel Eustice Director of Commercial	1 July 2024 to 30 June 2025
Ms Taryn Evans Director of People and Culture	1 July 2024 to 30 June 2025
Mr Ben Goodwin Director of Strategy and Technology	1 July 2024 to 30 June 2025
Ms Katherine Oakley Director of Communications and Stakeholder Relations	1 July 2024 to 30 June 2025
Mr Travis Mardling Deputy Chief Executive Officer	1 July 2024 to 30 June 2025
Ms Megan O'Reilly Chief Operating Officer	1 July 2024 to 30 June 2025

The compensation detailed below excludes the salaries and benefits the Portfolio Minister receives. The Minister's remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the State's Annual Financial Report.

Remuneration of key management personnel

	2025 \$'000	2024 \$'000
Short-term employee benefits - salary ⁽ⁱ⁾	2,390	1,999
Short-term employee benefits - annual leave entitlement	184	154
Post-employment benefits	207	156
Other long-term benefits	78	127
Termination benefits	-	96
Total	2,859	2,532

Notes:

⁽ⁱ⁾ Total KMP remuneration is related to the accountable officer and members of the executive, as Trustees are not remunerated (Note 8.1).

8.3.2 Significant transactions with government-related entities

The Trust received funding from and made payments to government-related entities below. All transactions were undertaken in the ordinary course of business and were at arm's length and on normal commercial terms.

Government-related entity	Transactions	Classification	2025 \$'000
Ambulance Victoria	Ambulance services	Purchase of Services	(169)
Australian Grand Prix Corporation	F1 Melbourne Fan Festival	Event Revenue	383
Department of Education	Victorian State School Spectacular events	Event Revenue	533
Department of Jobs, Skills, Industry and Regions	Contribution to Sport and Recreation Victoria	Dividends Payable	(1,000)
Department of Jobs, Skills, Industry and Regions	Contribution to Sport and Recreation Victoria	Sports Development Transfer	(3,500)
Department of Treasury and Finance	Interest income, Central Banking System arrangement	Interest Income	3,707
Department of Premier and Cabinet	Welcome Home - Olympic & Paralympic Teams	Event Revenue	33
Greater Western Water (City West Water)	Water and sewerage services	Purchases of Services: Utilities	(663)
State Revenue Office	Congestion levy	Purchase of Services: Other	(935)
State Revenue Office	Payroll tax	Payables	(2,253)
Various Government Departments	Other minor transactions		(8)
Victoria Police	Policing services	Purchase of Services: Policing	(1,441)
Victorian Managed Insurance Authority (VMIA)	General and specialised insurance	Purchase of Services: Admin	(1,860)

Government-related entity	Transactions	Classification	2024 \$'000
Ambulance Victoria	Ambulance services	Purchase of Services	(193)
Bendigo Kangan Institute	Bendigo Kangan Institute Function	Event Revenue	62
Department of Education	Victorian State School Spectacular events	Event Revenue	457
Department of Families, Fairness and Housing	Premier's Diwali State Reception Banquet	Event Revenue	257
Department of Jobs, Skills, Industry and Regions	Gosch's Paddock Redevelopment	Deferred Capital Grant Revenue	158
Department of Jobs, Skills, Industry and Regions	AAMI Park Enhancements Business Case development	Deferred Capital Grant Revenue	30
Department of Jobs, Skills, Industry and Regions	AAMI Park Enhancements Business Case development	Grant Income	11
Department of Jobs, Skills, Industry and Regions	Contribution to Sport and Recreation Victoria	Dividends Payable	(1,000)
Department of Treasury and Finance	Interest income, Central Banking System arrangement	Interest Income	(5,000)
Greater Western Water (City West Water)	Refund on oncharges on water and trade waste accounts	Refund of Purchases of Services: Utilities	(3,336)
Greater Western Water (City West Water)	Interest income oncharges on water and trade waste accounts	Interest Income	1,011
Greater Western Water (City West Water)	Water and sewerage services	Purchases of Services: Utilities	243
Various Government Departments	Other minor transactions		(1,148)

8.3.3 Transactions and balances with key management personnel and other related parties

Commercial dealings were undertaken during the reporting period with Tennis Australia, Tennis Victoria and Ernst & Young all of which have representatives holding positions as Responsible Persons of Melbourne and Olympic Parks Trust.

Tennis Australia

Ms Jayne Hrdlicka held a position on the Melbourne and Olympic Parks Trust until 12 December 2024 and also held the position of President and Chair of Tennis Australia. Mr Mark Da Silva held a position on the Melbourne and Olympic Parks Trust for the period 16 July to 31 December 2024 and also held the position of Director with Tennis Australia.

Tennis Australia promotes the AO event, operates a court hire business on the Trust's premises and also rents office space from the Trust.

During 2024-25, the Trust invoiced Tennis Australia \$68,764,979 (2024: \$61,746,207) and as at 30 June 2025, Tennis Australia owed the Trust \$nil (2024: \$84,580). The Trust also made payments of \$815,419 to Tennis Australia (2024: \$52,323).

Tennis Victoria

Ms Jacqueline Pirone holds a position on the Melbourne and Olympic Parks Trust and also holds the position of President of Tennis Victoria. Tennis Victoria rents office space on the Trust's premises and purchase related services from the Trust.

During 2024-25, the Trust invoiced Tennis Victoria \$216,766 (2024: \$206,341) and as at 30 June 2025, Tennis Victoria owed the Trust \$53,172 (2024: \$nil).

Ernst & Young

Ms Catherine Friday holds a position on the Melbourne and Olympic Parks Trust and also holds the position of Managing Partner at Ernst & Young. The Trust has provided venue hire and event delivery services to Ernst & Young.

During 2024-25, the Trust invoiced Ernst & Young \$600,616 (2024: \$168,878) and as at 30 June 2025, Ernst & Young owed the Trust \$nil (2024: \$46,778).

There are no other receivable amounts or loans outstanding in relation to related parties, as at 30 June 2025 (2024: \$nil).

8.4 Remuneration of auditors

Audit fees paid or payable to the Victorian Auditor-General's Office (VAGO) for the audit of the Trust's financial report.

	2025 \$'000	2024 \$'000
Audit of the financial statements - VAGO	105	99
Total remuneration of auditors	105	99

8.5 Subsequent events

The Trust is unaware of any other material events after the reporting date that would affect these financial statements (2024: nil).

DISCLOSURE INDEX

The 2024-25 annual report of Melbourne and Olympic Parks Trust is prepared in accordance with all Victorian Legislation. This index has been prepared to facilitate identification of compliance with statutory disclosure requirements.

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Note: (a) References to FRDs have been removed from the Disclosure Index if the specific FRDs do not contain requirements that are in the nature of disclosure.

Legislation

- *Audit Act 1994*
- *Building Act 1993*
- *Crown Land (Reserves) Act 1978*
- *Disability Act 2006*
- *Financial Management Act 1994 (including Standing Directions)*
- *Freedom of Information Act 1982*
- *Melbourne and Olympic Parks Act 1985 (amended)*
- *Occupational Health and Safety Act 2004*
- *Public Interest Disclosure Act 2012*
- *Public Administration Act 2004*
- *Local Jobs First Act 2003*
- *Victorian Managed Insurance Authority Act 1996*

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MELBOURNE PARK

WHERE WE PLAY

**ROD
LAVER**
ARENA

CENTRE
PIECE

MCA
MARGARET
COURT ARENA

**JOHN
CAIN**
ARENA

KI
ARENA

AAMI
Park