

MELBOURNE PARK

WHERE WE PLAY

ANNUAL REPORT

2025–2026

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 on 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 2025–26 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 2026 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.

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Diljit Dosanjh performing to a sold out AAMI Park in November 2025.

CHAIR'S **FOREWORD**

I am pleased to present the 2025–26 annual report for the Melbourne and Olympic Parks Trust.

This report provides a summary of the organisation's operations and audited financial statements for the year ending 30 June 2026, in accordance with the *Financial Management Act 1994 (Vic).*

This year, Melbourne Park continued to play a defining role in Victoria's live events landscape and reinforced its national and global reputation as a world-class destination for sport, music, entertainment and culture. An unmatched variety of content attracted 3.75 million guests across 495 events, including a record-breaking 1.36 million fans to one of the world's greatest sporting events, the Australian Open (AO).

Beyond the strength of its calendar, Melbourne Park plays an important social and civic role. Throughout the year, the precinct brought together people of different ages, backgrounds and interests, creating shared moments that foster connection, belonging and pride. This activity extended beyond our venues into Melbourne's restaurants, hotels, transport networks and night-time economy. Melbourne Park is more than a collection of venues. It is a shared public destination that reflects the diversity, energy and character of Melbourne itself.

As the final year of a five-year strategic corporate planning framework, 2025–26 was a year in which Melbourne Park set about defining a bold vision for the future to ensure the precinct continues to serve generations to come. This included developing a new strategic framework and organisational vision and values, while progressing foundational and transformational initiatives to maintain Melbourne Park's reputation as a global destination providing best-in-class sport and entertainment experiences.

It's all about the content

Diversity remained the hallmark of Melbourne Park's calendar in 2025–26, with the organisation working alongside 44 hirers to bring an unrivalled program of content to audiences.

The AO once again set the standard for global events, setting a new attendance record and an 11% increase on the previous year. The main draw attracted 1.15 million guests, while AO Opening Week continued its growth, welcoming 217,999 fans. The tournament's inaugural opening ceremony, featuring fan favourite Roger Federer, set the tone for a memorable event, while the AO 1 Point Slam and an enhanced AO Live ensured AO 2026 offered an experience for everyone.

While major events such as the AO continued to play an important role in Melbourne Park's calendar, the organisation remained equally focused on diversifying the breadth of content on offer. The precinct's venues welcomed artists from 15 countries throughout the year, with Diljit Dosanjh becoming the first Indian artist to headline a stadium show in Australia with his sold-out performance at AAMI Park. Diversity across genres also continued to grow, with country music establishing a strong foothold in the calendar with performances by Lainey Wilson, Jason Aldean, Riley Green and Jordan Davis.

Rod Laver Arena reinforced its position as the city's premier venue for headline performers, hosting multi-show tours from artists including Tyler, The Creator, Teddy Swims, Lewis Capaldi, RÜFÜS DU SOL, Lorde and Ricky Martin. Global sport also returned to the venue, with some of the world's best basketball players descending on Rod Laver Arena for the first NBA x NBL Melbourne Series. With 60,000 fans attending across 4 days of matches, open training and Fan Zone activity, the series demonstrated why Melbourne Park is renowned as Australia's epicentre for live experiences.

The precinct's tenant clubs shared in the year's success. The Melbourne Vixens were crowned Suncorp Super Netball champions in front of a rocking Rod Laver Arena, securing the title with a nail-biting one-point victory over West Coast Fever. Melbourne City's women's team also tasted premiership glory, cementing its place as one of the competition's most successful franchises by completing the Premiership and Championship double for a record-equalling fifth time and reaching the semi-finals of the AFC Women's Champions League.

At John Cain Arena, the Melbourne Mavericks continued their growth in their second season, supported by strong crowds including a club-record 8,463 fans for the derby against the Vixens. On the basketball court, Melbourne United reached the postseason for the eighth time in 9 years, while South East Melbourne Phoenix fell just one win short of the Championship Series.

At AAMI Park, Melbourne Storm sold out 2 finals on the way to another NRL Grand Final appearance, while Melbourne City and Melbourne Victory performed strongly across the A-League Men's and Women's competitions. Football fans also had the chance to cheer on the Socceroos during their FIFA World Cup 2026™ campaign, with more than 25,000 fans attending across 3 live sites at AAMI Park.

Centrepiece enjoyed its strongest year since opening in 2021, hosting 142 events and welcoming almost 70,000 guests across a broad range of conferences, galas and special events, including the Premier of Victoria's Iftar Dinner, Victorian NAIDOC Ball and AFL Awards.

Melbourne Park's strong pipeline of content delivered significant benefits for the state. In 2025–26, 30% of guests travelled from outside Melbourne to attend events, with that proportion reaching 56% for country music audiences. This visitation supported hotels, hospitality and other businesses across Melbourne, demonstrating the important role the precinct's diverse calendar plays in Victoria's visitor economy.

Foundations for the future

While 2025–26 was a blockbuster year on the field, court and stage, it was equally significant in laying the foundations for the next stage of Melbourne Park's evolution.

Work commenced on the development of a new strategy, underpinned by a collaborative process across the organisation to define a new vision. Developed through a series of workshops and drawing on insights from the precinct visioning and masterbrand programs, the vision, "Welcoming the world to the unforgettable", reflects Melbourne Park's ambition to be an experiences-led organisation.

In keeping with this ambition to deliver the world's best experiences, Melbourne Park embarked on a significant transformation of its ticketing environment, announcing a partnership with global ticketing provider AXS in April. Designed to deliver benefits for the precinct's sporting clubs and promoters, and with the customer at its heart, the partnership will transform how audiences discover, experience and engage with events at Melbourne Park, laying an important foundation for the future of customer experience across the precinct.

Delivering unforgettable experiences

With the organisation's sights set firmly on the future, Melbourne Park retained a relentless focus on customer experience throughout 2025–26.

Customer satisfaction remained at record levels, achieving an overall score of 9.0. Guest feedback consistently identified atmosphere, safety and staff service as standout strengths, while targeted improvements to wayfinding and entry strengthened the critical first impressions that set the tone for the overall experience.

Customer-focused investments during the year included a retail and hospitality refresh at John Cain Arena and the completion of a new sensory room at Rod Laver Arena.

To accelerate real-time improvements, Melbourne Park strengthened its Voice of Customer program through a new insights platform using artificial intelligence to rapidly synthesise feedback and distribute insights across the organisation.

Capturing feedback across the entire customer journey, from ticket purchase through to departure after an event, the technology generated live dashboards to inform decision-making and supported teams across Melbourne Park to keep the customer at the heart of their everyday work.

Behind every experience that feels effortless to a guest is an extraordinary level of planning and coordination. Event, production, hospitality, security, customer service, transport, cleaning and logistics teams work together across the precinct and with our partners to safely welcome millions of people each year. Their contribution is fundamental to creating the atmosphere and sense of belonging for which Melbourne Park is known.

Creating value for the community

In 2025–26, Melbourne Park remained focused on delivering value for the people of Victoria and working collaboratively across community and industry networks. The organisation continued to advance commitments across the breadth of its social and community program, including through the development of a new Gender Equality Action Plan and transition to 100% renewable energy through the State Electricity Commission.

The organisation's Innovate Reconciliation Action Plan was launched, marking the next phase of Melbourne Park's reconciliation journey. A new partnership with the Melbourne Indigenous Transition School was established, providing opportunities for First Nations students to experience events at Melbourne Park, while staff were supported to grow their cultural awareness through Acknowledgement of Country training.

In December 2025, Melbourne Park was proud to host *Victoria's Treaty: It's Here* at John Cain Arena, marking the commencement of Australia's first formal Treaty agreement between a government and First Peoples.

It was a privilege to support this landmark occasion, with performances from Alice Skye, Baker Boy and Yothu Yindi helping to mark this historic moment for Victoria.

Throughout the year, Melbourne Park continued to be an active participant in Victoria's tourism and events industry. The organisation advanced its partnerships with the Victorian Tourism Industry Council and the Victorian Chamber of Commerce and continued to work collaboratively with government partners, including Visit Victoria.

Melbourne Park's success is closely connected to the city around it. The precinct is not intended to operate in isolation, but as part of Melbourne's broader cultural, sporting, hospitality and tourism ecosystem. Guests can enjoy the city before an event and continue their experience in its restaurants, bars and hotels afterwards. By complementing this existing activity and working collaboratively with government, industry and precinct partners, Melbourne Park helps create a vibrant and connected destination that benefits the entire city.

The most recent study of Melbourne Park's social and economic value reinforced the precinct's significance to Victoria. Its year-round calendar attracts more than one million visitors from outside Melbourne, generates more than 1.6 million visitor bed nights and supports more than 16,000 jobs. Together, these outcomes contribute more than $2 billion in social and economic value annually, demonstrating that Melbourne Park's impact extends well beyond its venues and reaches across Victoria's tourism, hospitality, transport and broader visitor economy.

Major events are often measured through attendance, tourism and economic impact, but their value extends much further. Live experiences bring people together across age, background and geography. They create memories, traditions, civic pride and a sense of belonging. In an increasingly digital and disconnected world, Melbourne Park's role as a place where people can gather and share an experience has never been more important.

Investing in our people

Melbourne Park's strong performance across 2025–26 would not have been possible without the strength and commitment of its people. Results from the People Matter Survey point to a workforce that is highly engaged, connected to purpose and proud of its contribution, with 90% of employees stating they are enriched by their job, 96% reporting that they are supported to work flexibly, and 90% stating that they feel culturally safe at work.

Vibe Survey results showed a consistent experience across the casual workforce, with 90% reporting a strong sense of pride in their work, while 87% were likely to recommend Melbourne Park as a good place to work.

The year was also marked by a genuine sense of connection and collaboration. Melbourne Park's people had the opportunity to co-design new organisational values, while a trial of new uniforms provided a preview of a fresh look for the team. Planting days for the AO garden beds gave team members the opportunity to step away from their desks and contribute to the presentation of the precinct, while a health and wellbeing study reflected Melbourne Park's ongoing commitment to the health, safety and wellbeing of its people.

Financial performance

In 2025–26, Melbourne Park invested $40.9 million in infrastructure upgrades to enhance the experience for guests, players, performers, tenants and partners. This included targeted investment to ensure the precinct's venues and facilities meet the needs of the AO and support its continued success.

Total income for the reporting period was $196.8 million, an increase of $11.6 million on the previous year. This increase was attributed to the continued strength of international touring, a busy pipeline of events and record-breaking attendance at AO 2026.

Expenses from transactions (excluding depreciation and amortisation) were $145.9 million. Purchases of services and employee benefits increased by $8.3 million (8.5%) from the previous year due to increased costs of delivering the AO, which is attributed to higher attendances. Other operating expenditure increased by $4.0 million (23.4%) from the previous year due to one-off costs to deliver strategic initiatives during the year.

Melbourne Park continued to support Victorian Government programs, including sport and recreation initiatives, through a transfer of $4.0 million.

The net operating result before depreciation and other economic flows for the year ended 30 June 2026 was a surplus of $50.9 million.

With prudent management, Melbourne Park is well positioned to continue to strengthen its financial position, with the view to guarantee long-term sustainability and ongoing capital investment, while ensuring Melbourne Park remains responsive to economic fluctuations, continues to fulfil obligations to partners, and maintains its significant contribution to the Victorian economy.

Acknowledgements

I would like to thank the Premier of Victoria, the Treasurer and relevant Ministers for their continued support throughout the year. The enduring support of the Victorian Government helps ensure Melbourne Park continues to deliver significant public, community and economic value.

Thank you to our partners, sporting clubs, tenants, promoters and Tennis Australia for their ongoing efforts and support. Delivering outstanding experiences across Melbourne Park depends on the collaboration and cooperation of the network of partners that makes this precinct a drawcard destination. I am grateful for their hard work and dedication in delivering such an exceptional program of events.

My thanks also go to my fellow Trustees. Thank you to Tony Smith for his contribution from July–October 2025, and to Bill Kusznirczuk, who concluded his term in June 2026.

On behalf of all Trustees, I acknowledge the entire Melbourne Park team, whose commitment, professionalism and care have underpinned another outstanding year. Their work has enabled Melbourne Park to deliver exceptional experiences for our partners, guests and everyone who visits this remarkable destination.

As we look ahead, we remain focused on creating a connected, vibrant and globally recognised destination that welcomes the world to the unforgettable. By working collaboratively with our partners and remaining in step with the city around us, Melbourne Park will continue to create shared experiences, strengthen Melbourne's social and economic fabric, and deliver lasting value for the people and state of Victoria.



Patrick Flannigan AM
Chair, Melbourne and Olympic Parks Trust

AN AUDIENCE-CENTRIC APPROACH **TO SOCIAL MEDIA**

Building on the launch of the masterbrand in March 2025, Melbourne Park continued its focus on elevating the use of social media as a key customer engagement channel.

In 2025–26, Melbourne Park's channels achieved outstanding results, exceeding every key performance indicator and cementing their place among the strongest-performing venue accounts in Australia's social media landscape.

Social media content was designed with the intention of growing awareness for Melbourne Park and its venues, strengthening the organisation's positioning as Victoria's home of live sport and entertainment, supporting partners and hirers, and telling the broader story of the precinct and its people.

Organic content generated 139 million impressions over the year, an increase of 63 million on the previous year, while engagements reached 2.6 million. Melbourne Park's audience grew by 81,000 followers to 324,000, a 33% increase on the previous year.

Individual venues set the pace nationally. AAMI Park achieved the highest reach of any Australian rectangular stadium on Meta platforms, Rod Laver Arena recorded the highest impressions of any Australian arena, and John Cain Arena achieved the highest engagement among arenas.

The strongest results came from the content only Melbourne Park can create – behind-the-scenes access, venue transformations, and the live event experience. An AAMI Park pitch installation attracted 19 million views, while venue conversion content at John Cain Arena and AAMI Park each generated around 8 million views.

Collaborative posts with partners including Visit Victoria, Tennis Australia, Live Nation, tenant sporting clubs and organisations including the NBA, NBL, A-Leagues and NRL helped Melbourne Park to connect with larger established audiences while grounding the full range of experiences in the precinct's identity.

Social media played a critical role in building customer awareness and recognition of the Melbourne Park masterbrand.

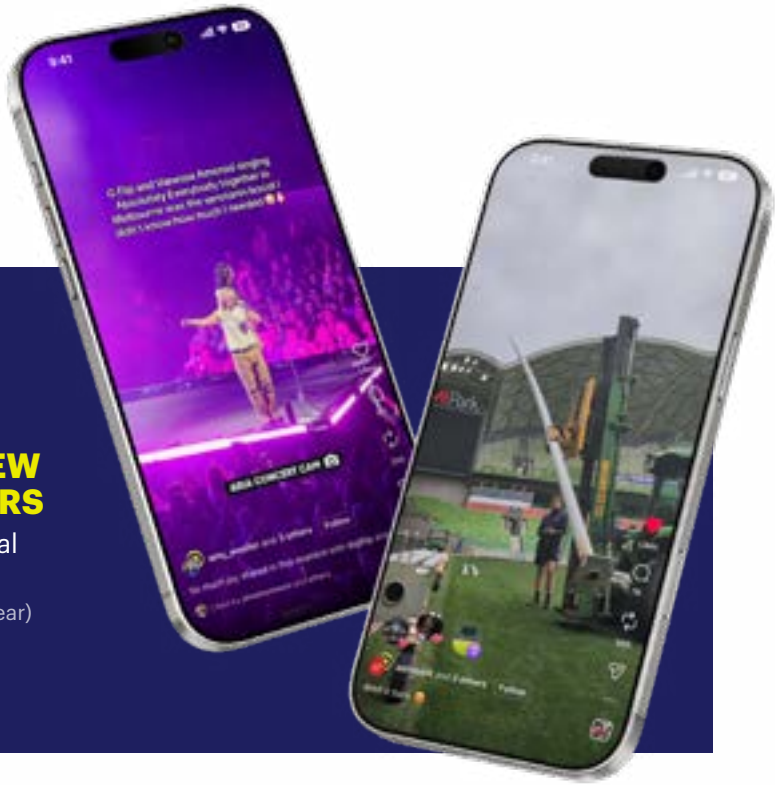
As Melbourne Park continues to transform the ways guests engage with and discover live experiences, social media plays an increasingly important role in deepening engagement and curating experiences that extend beyond a single event.

BY THE NUMBERS

139 MILLION
organic impressions
(**+63 million** on last year)

2.6 MILLION
engagements

81,000 NEW FOLLOWERS
taking the total to 324,000
(**+33%** year-on-year)





G Flip performing at Margaret Court Arena.



















HIGHLIGHTS FROM A BLOCKBUSTER YEAR

3.75 million guests

9.0 CSAT– record-equalling customer satisfaction score*

495 events

1.36 million fans at the biggest-ever Australian Open

60,000 guests at the first NBA x NBL Melbourne Series

44 unique hirers across sport, music and entertainment

10 finals series appearances by tenant clubs

*Previous record CSAT 9.0 set in 2024–25

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

Administer, manage and promote the use of Melbourne Park for the purposes of sport, entertainment, and recreation for the people of Victoria.

VISION

Welcoming the world to the unforgettable.

Launched in 2025–26, the new vision serves as the north star for the organisation, and reflects Melbourne Park's customer-centred, experience-led culture.

VALUES

We put the customer at the heart of everything we do:

- Collaboration
- Integrity
- Open-mindedness
- Passion

As a Victorian public sector agency abiding by the *Public Administration Act 2004*, our values and behaviours are aligned with those of the Victorian Public Sector (VPS).

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 2025–26 corporate plan is the last in a five-year strategic planning cycle. It is underpinned by a set of defined long-term outcomes and aims to deliver a sustainable enterprise, 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 value.

In pursuing its long-term outcomes, Melbourne Park is guided by 9 strategic focus areas that set the priorities for the year's strategic activities.

The focus areas are grouped into 2 categories: drivers and enablers. Drivers directly contribute to achieving the organisation's long-term goals by delivering measurable outcomes, and enablers support the successful delivery of the activities and initiatives that underpin Melbourne Park's broader strategic program, ensuring it achieves its intended outcomes.

The strategic focus areas give rise to a range of strategic projects and initiatives across 3 dedicated work streams – experiences, capability and evolution.

OUR STRATEGIC PLAN

LONG-TERM OUTCOMES FY26 – FY29

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

CUSTOMER EXPERIENCE

Melbourne Park's approach to customer experience is shaped and delivered across operations, marketing, digital, communications, ticketing and the many teams and partners that deliver an event.

By creating exceptional experiences with each visit, Melbourne Park encourages guests to stay longer, explore more, return often and share a positive view of Melbourne and Victoria with the world, generating significant flow-on impact across Victoria's transport, accommodation, hospitality and tourism sectors.

In 2025–26, Melbourne Park welcomed guests across a wide range of events and experiences, while maintaining an overall customer satisfaction (CSAT) score of 9.0. Guest feedback helped teams identify practical improvements across the customer journey, from planning an accessible arrival to finding a way through the precinct. Beyond the venues, major events, free activations and community programs gave people more ways to experience Melbourne Park.

Customer satisfaction highlights

In 2025–26, a relentless focus on customer experience saw Melbourne Park achieve record-equalling CSAT scores.

The precinct recorded an overall CSAT score of 9.0, matching the previous year's record and building on the steady rise from 8.5 in 2023–24. Results were consistently strong across venues: Centrepiece (9.2), Rod Laver Arena (9.1), Margaret Court Arena (9.0), AAMI Park (8.9) and John Cain Arena (8.7).

A Guest Net Promoter Score of 59 reflected top-tier service, while satisfaction among visitors with accessibility requirements rose to 88%, from 79% previously, with related complaints down by 21%.

CSAT targets were met or exceeded across a range of touchpoints, reflecting Melbourne Park's attention to detail and commitment to excellent customer experience.

Atmosphere (9.2)	**+0.2** to target
Cleanliness (9.1)	**+0.2** to target
Safety (9.1)	**+0.2** to target
Suitability (9.1)	**+0.2** to target
Communication (8.9)	On target
Navigation (8.9)	On target
Staff (8.9)	On target

Voice of Customer program

Turning guest feedback into practical improvements is key to Melbourne Park's approach to customer experience. During 2025–26, Melbourne Park embedded its Voice of Customer (VoC) program, bringing together post-event surveys, enquiries, complaints, online reviews, social media feedback and operational observations into a holistic view of sentiment across the event experience.

Powered by Forsta HX technology and AI analysis, the VoC system translates feedback into real-time, role-specific dashboards and integrated case management. What began as a specialist function has grown into an organisation-wide capability with live dashboards now informing everything from agendas to operational briefings.

Throughout the year, the VoC program helped close the loop between feedback and action, supporting real-time improvements and providing Melbourne Park with a rich view of the experience across different events, venues and guest groups.

It identified trends and recurring pain points for guests; for example, challenges that visitors with accessibility requirements were reporting when planning their arrival at an event. Using insights from the VoC program, Melbourne Park's venue, customer and digital teams collaborated on improved online information and pre-event communications, with ongoing feedback loops reporting an 18% decrease in pre-arrival accessibility enquiries.

Feedback on precinct navigation similarly led to upgraded wayfinding, lifting the access satisfaction score to 9.0, while at AAMI Park, feedback from families directly informed an upgrade to the parents' room.

Activating the precinct

In 2025–26, Melbourne Park continued to expand its approach to precinct-wide events and activations, providing guests with more reasons to arrive early, stay longer and engage more deeply with the precinct.

The precinct retained its place as the home of Run Melbourne, with Melbourne Park Oval, John Cain Arena Western Concourse, Kia Arena, Rod Laver Arena Central Terrace and Tanderrum Bridge all playing a role in delivering the event for more than 50,000 participants and spectators.

Melbourne Park was again the starting point for the AFL Grand Final Parade, while basketball fans had the opportunity to soak in the atmosphere of the NBA x NBL Melbourne Series with a free fan zone on Melbourne Park Oval.

Beyond major events, the precinct's outdoor spaces hosted a growing list of community and cultural activations.

The Targa Classica, Australia's premier four-day classic car rally and motoring festival, brought more than 80 historic and prestige vehicles to Garden Square for a free public showcase, while the Magpie Stars Clinics with Collingwood Football Club attracted more than 1,000 participants across 2 sold-out school holiday clinics.

Garden Square also made an appearance on the small screen, featuring as a stop on the Emmy award-winning television show, The Amazing Race, with contestants also completing a range of challenges on the Western Courts.

Together, these events provided more opportunities to engage with Melbourne Park outside of ticketed events, deepening the community's connection with the precinct as a place to share in meaningful, inclusive experiences.



Guests enjoy the action at the NBA x NBL Melbourne Series fan zone.

FOCUS AREA 2

PRECINCT EVOLUTION

Melbourne Park is shaping the future of sport and entertainment in Victoria. The decisions made today will define how the precinct serves Victorians, supports the Australian Open and welcomes visitors from around the world for generations to come.

As audiences and events change, Melbourne Park continues to evolve, creating more compelling experiences and lasting value for Victoria.

In 2025–26, that future came into sharper focus. Building on its masterbrand and extensive stakeholder engagement, Melbourne Park refreshed its vision and developed a new four-year strategy. Together, this work sets a clear direction for its growth as a year-round destination and its ambition of welcoming the world to the unforgettable.

Embedding the masterbrand

Launched in March 2025, the masterbrand reflects Melbourne Park's ambition to be an experience-led organisation, creating meaningful, memorable experiences for guests while strengthening its standing as a globally recognised destination.

The brand identity system was expanded with a new animated logo and brand-in-motion system for digital environments, while new tone-of-voice guidelines established a consistent expression across all channels. The brand was also extended throughout the physical precinct, with fleet branding introduced across buggies and vehicles and major signage installations completed at John Cain Arena, AAMI Park, Rod Laver Arena and the Northern Carpark in March.

A brand health measurement framework was also launched to track performance, identify opportunities and support data-led decision-making.

Envisioning a bright future for Melbourne Park

Building on Melbourne Park's largest-ever stakeholder engagement program, undertaken in 2024–25, future planning and consultation continued throughout 2025–26. The original Future Visioning Program comprised 25 sessions involving 35 organisations, 762 participants and more than 2,500 hours of engagement, establishing shared goals and ambitions for the precinct's next chapter.

During 2025–26, Melbourne Park continued to work with government, Tennis Australia, tenant clubs, partners and other stakeholders to test and refine these priorities. This work explored how Melbourne Park can respond to changing audience expectations, support the continued growth and evolution of the Australian Open and ensure the precinct's long-term success.

This work provides a shared foundation for decisions about the precinct's future, helping Melbourne Park and its partners to prioritise improvements that support tenant clubs and professional sport, sustain the success of the Australian Open, respond to changing audience needs and strengthen the precinct's year-round value for Victoria.

A shared vision and strategy driving sustained growth

With its next organisational strategy under development, and following significant work on the masterbrand and Future Visioning Program, Melbourne Park identified the opportunity to refresh its organisational vision. Collectively, this work reflected the organisation's shift from a venue-based facility operator to a place that designs and delivers unforgettable event experiences.

The refreshed vision was led by a cross-functional visioning committee who synthesised input from staff strategy sessions and contributions from both the permanent and casual workforce. Directions were tested and refined through structured workshops to articulate a clear north star.

Welcoming the world to the unforgettable.

The new vision positions Melbourne Park as a customer-centred destination defined by welcome, inclusion and care, and as an experience-led organisation measured by memories and impact.

This vision guides Melbourne Park's new four-year organisational strategy, developed during the reporting period. Through stakeholder interviews, leadership workshops and benchmarking analysis, Melbourne Park established a refreshed strategic framework to guide its next phase of growth and evolution.

The strategy brings the vision to life, with a particular focus on:

- building demand and converting it into visitation;
- strengthening commercial outcomes;
- enabling consistent, high-quality delivery across the precinct; and
- establishing a clear path to sustainable growth.

Within each pillar, goals define the changes needed to secure Melbourne Park's long-term business outcomes, supported by coordinated strategic programs that translate ambition into action.



New masterbrand signage was installed across the precinct.

FOCUS AREA 3

COMMERCIAL OPTIMISATION

Melbourne Park's commercial performance begins with attracting the right content and audiences to the precinct.

In 2025–26, a diverse year-round event calendar was supported by more targeted consumer marketing, an expanded retail and hospitality offering, strong demand for premium experiences and planning for the next generation of ticketing.

Together, these initiatives broadened Melbourne Park's audience, strengthened its contribution to Victoria's visitor economy and created more opportunities to generate value from each visit. Centrepiece achieved its strongest year since opening, hosting 142 events, while sales across suites and premium experiences exceeded targets.

A blockbuster calendar of global events

Melbourne Park continued to implement its content acquisition strategy, working with 44 unique hirers across sport, music and entertainment. These relationships supported an unrivalled calendar comprising around 120 sporting events, more than 100 conferences and business events, international concerts, family entertainment and major community experiences.

A continued focus on culturally diverse programming helped Melbourne Park connect with new audiences. Artists from 15 nations performed at the precinct during 2025–26, with Asian artists representing 22% of its music program. The calendar also included Punjabi music stars Diljit Dosanjh and Gurdas Maan, Greek artist Konstantinos Argiros, Taiwanese artist Jeff Chang and a number of chart-topping K-pop acts.

Melbourne Park also hosted internationally and culturally significant events, including the NBA x NBL Melbourne Series, FIFA World Cup 2026™ live sites and *Victoria's Treaty: It's Here*.

This diverse calendar created year-round reasons to visit Melbourne Park, reduced reliance on any single drawcard event or season, and extended the precinct's reach into new markets. Interstate and international visitation reached 470,000 guests, approximately 124% higher than in 2022–23, demonstrating the contribution of Melbourne Park's content strategy to Victoria's visitor economy.

Welcoming a new era of ticketing

With Melbourne Park's ticketing arrangements due for renewal, a comprehensive global procurement process was undertaken to secure the best possible outcome for the precinct, its guests, clients and promoters.

AXS Australia was selected as Melbourne Park's new year-round ticketing partner outside the Australian Open. The flagship partnership was announced in April 2026, signalling AXS's arrival in the Australian market.

Engagement with tenant clubs and teams informed the procurement process and continued as detailed transition planning commenced. This work focused on ensuring a smooth implementation and preparing clubs and promoters to make full use of the new platform.

Melbourne Park acknowledges outgoing partner Ticketek for its valued contribution to the precinct and its ongoing support during the transition.

Building relationships beyond event day

In 2025–26, Melbourne Park's marketing strategy aimed to build recognition of the Melbourne Park masterbrand and give audiences more reasons to return throughout the year.

The ‘Where We Play’ platform brought the precinct’s diverse events together under one proposition. It complemented campaigns by artists, promoters and sporting clubs while helping visitors recognise Melbourne Park as a destination in its own right.

The approach was informed by audience research, ticketing and attendance data, customer experience insights, brand research and analysis of 3.9 million data points.

Experience-led messaging, always-on event discovery and authentic social content showcased the breadth, atmosphere and accessibility of the precinct, helping audiences discover more reasons to visit Melbourne Park.

More choice for every guest

Melbourne Park continued to enhance its food, beverage, merchandise and retail offering in 2025–26, giving guests greater choice while strengthening supplier partnerships and commercial performance.

In partnership with Levy, 8 concourse retail outlets at John Cain Arena were refreshed and a new premium bar was introduced.

Popular high-street brands Easey’s and Guzman y Gomez joined the precinct for the first time, alongside a Southern-style chicken outlet, frozen yoghurt bar and New York-style pizza outlet. These additions created a more contemporary and flexible hospitality offering, with greater choice for different events, audiences and patterns of demand.

The elevation of concourse retail outlets continued at AAMI Park, where much-loved brands El Jannah and Zeus Street Greek were added to the venue’s offering, while at Margaret Court Arena the City View Cocktail Bar provided a new destination for guests to enjoy a pre-event drink and snack.

St Andrews Beach Brewery continued its growth as a popular destination, offering a welcoming atmosphere for guests to enjoy the taste of the Mornington Peninsula pre- and post-event, and at a growing number of private functions and events during the year.



New outlets at AAMI Park and St Andrew Beach Brewery continued to provide a range of food and drink options for guests.

FOCUS AREA 4
STAKEHOLDER RELATIONS

Melbourne Park's success depends on strong relationships with the people and organisations that shape the precinct and bring it to life.

Throughout 2025–26, Melbourne Park worked with the Victorian Government, Tennis Australia, tenant clubs, event and commercial partners, neighbouring precincts and community organisations to support a thriving year-round calendar and plan for the precinct's future.

These relationships helped Melbourne Park deliver memorable experiences, contribute to Victoria's visitor economy and create opportunities for the broader community.

Strengthening the visitor economy

The social and economic value delivered by Melbourne Park relies on a broad network of strong, collaborative relationships with a range of stakeholders, including Tennis Australia, tenant clubs, commercial and operational partners, industry and the Victorian Government.

Melbourne Park is a gateway to one of the world's great live events cities, and a cornerstone of Victoria's visitor economy, connecting visitors with accommodation, dining, retail, cultural and entertainment experiences. With one of the world's most diverse calendars of live events, the precinct attracts more than one million visitors from outside Melbourne, generates over 1.6 million visitor bed nights and supports more than 16,000 jobs.

Ongoing collaboration with government stakeholders and neighbouring precincts remains vital to ensuring Melbourne Park remains a global drawcard destination that contributes to the Victorian economy for generations to come.

During the year, Melbourne Park continued to work closely with government bodies and neighbouring precincts including the Melbourne Cricket Club, MCG Trust, City of Melbourne, Melbourne Arts Precinct Cooperation (MAPCo) and the Victorian Convention and Exhibition Trust (VCET) on joint advocacy initiatives.

Melbourne Park also continued to advance key industry partnerships with the Victorian Chamber of Commerce, Committee for Melbourne and the Victorian Tourism Industry Council. Centrepiece was the proud host of the Victorian Tourism Awards Gala Ceremony, bringing together the best of Victoria's tourism businesses for the industry's night of nights.

Working with government on the precinct's future

During the year, Melbourne Park continued to work closely with the Victorian Government on the precinct's long-term future. This included sharing insights from the Future Visioning Program and consulting on priorities for the next stage of precinct planning.

This work considered how the precinct can respond to changing visitor expectations, support professional sport and major events, and continue to deliver economic and community value for Victoria.

Planning for Melbourne Park's future is part of the Victorian Government's broader vision for the sport and entertainment precinct. Melbourne Park will continue to work closely with the MCG, neighbouring venues, precinct partners and government agencies to align priorities and support a connected precinct that serves visitors, professional sport and the wider community.



A young fan enjoys the Melbourne City activation zone at Gosch's Paddock.

Partnering with Tennis Australia

Melbourne Park worked closely with Tennis Australia to deliver the Australian Open and plan for the tournament's continued success. Collaboration across the precinct supported event delivery and the experience of players, partners and fans.

Behind the scenes, Melbourne Park's teams scaled up venue operations, security and staffing for the tournament, while operating and maintaining the venues, grounds and gardens throughout the event. This work helped Tennis Australia deliver a seamless experience for players and visitors and host one of the world's leading Grand Slam tournaments.

Melbourne Park and Tennis Australia also continued discussions about the Australian Open's future needs as part of broader precinct planning, alongside the needs of tenant clubs and Melbourne Park's year-round calendar.

Supporting tenant clubs

Throughout the year, Melbourne Park continued to work in collaboration with its 9 tenant sporting clubs to support their commercial growth and fan engagement.

Melbourne Park delivered a range of marketing support to help drive ticket sales, membership growth and attract new audiences. The program included access to insights, marketing-in-kind, and collaboration with club marketing teams to refine campaign content and boost ticket sales. Tenant clubs were also included in Melbourne Park's seasonal marketing campaigns, providing them with additional forms of advertising to raise awareness for their seasons.

Throughout tenant club seasons, Melbourne Park invested in game day experiences to elevate the experience for fans. This included a range of concourse activations and in-game enhancements, with a focus on elevating marquee fixtures such as Melbourne United and South East Melbourne Phoenix's Open Air matches at John Cain Arena, and Melbourne Storm's Anzac Day game.

Leveraging commercial partnerships

In 2025–26, Melbourne Park continued to foster productive relationships with major partners including Suncorp (AAMI), Kia and American Express.

In support of its partnership with Suncorp, Melbourne Park hosted several events that extended into the community, including a venue light up for Wear Orange Wednesday, and the delivery of What Ability Day at AAMI Park, bringing together participants, athletes and the community for a day of accessible experiences and connection.

Melbourne Park also continued to advance relationships with its commercial partners, extending its agreements with Asahi Lifestyle Beverages and Carlton United Breweries, and renewing its agreement with Lavazza during the year.

Community partnerships with purpose

Melbourne Park established a new partnership with the Melbourne Indigenous Transition School (MITS), which provides school and boarding programs to support young First Nations people as they pursue away-from-home schooling in Melbourne.

Through the partnership, Melbourne Park provides opportunities for MITS students to attend events at the precinct, as well as exposure to career pathways in sport, live events and entertainment.

During the year, Melbourne Park also continued its partnership with the Eddie Betts Foundation, including work experience opportunities with the precinct's horticulture and operations teams, building on the Foundation's work to remove barriers for young Aboriginal people and nurturing leadership and education through sport.



Fans in What Ability Day at AAMI Park.

FOCUS AREA 5

SOCIAL AND COMMUNITY

In 2025–26, Melbourne Park continued to embed and advance a number of social and community programs across reconciliation, diversity, equity and inclusion, and sustainability, ensuring the precinct reflects the values of the Victorian community and is welcoming for all who visit.

Melbourne Park also partnered with a range of charities and not-for-profits, providing in-kind support including free tickets for 29 fundraising initiatives and lighting up the venues in support of 61 charities throughout the year.

Advancing reconciliation via the Innovate RAP

Following on from its Reflect RAP, Melbourne Park embarked on the next phase of its reconciliation journey with the launch of its Innovate RAP in 2025–26. The RAP provides a framework for future action, with a focus on embedding reconciliation and outcomes for First Peoples and businesses into business-as-usual. The RAP Working Group met regularly throughout the year, with progress underway across more than 15 actions.

To support the launch of the RAP, Melbourne Park commissioned a new artwork by Wurundjeri and Dja Dja Wurrung artist, Samantha Richards. The artwork, *Through Time*, represents the flow of the Yarra and the connection of Wurundjeri Woi-Wurrung to the land across time, and helps strengthen the visibility of First Peoples culture across the precinct.

Throughout the year, staff participated in a range of cultural learning activities, including cultural awareness training with the Australian Institute of Aboriginal and Torres Strait Islander Studies and Acknowledgement of Country training.



Artwork: Through Time, Samantha Richards, Wurundjeri, Dja Dja Wurrung, 2026.

Embedding diversity, equity and inclusion

Throughout the year, Melbourne Park continued the implementation of its Diversity, Equity and Inclusion strategy, embedding inclusive practice across people, safety, systems, recruitment and leadership. More than 150 Melbourne Park and MSS Security team members took part in 4 disability inclusion sessions run by Get Skilled Access, building capability in accessible service delivery and inclusive event environments.

In collaboration with Our Watch, Melbourne Park developed its next Gender Equality Action Plan (GEAP), which will guide key programs to support equal opportunity over the next 4 years.

A dedicated GEAP Advisory Group supported the development of the plan, with representation from across the organisation and across a broad intersection of gender, seniority, cultural background and work type. In addition, 78 individuals from across the business participated in consultation workshops, with the Executive Team engaged to ensure alignment on organisational priorities.

Accessible venues, accessible experiences

A new sensory room at Rod Laver Arena and a refurbishment of the sensory room at John Cain Arena completed the rollout of dedicated sensory spaces, joining existing facilities at Margaret Court Arena and AAMI Park.

Designed with Creative Sensory Spaces, these inclusive spaces provide guests of all ages with sensory, neurological and hidden disabilities somewhere to regulate during an event, supported by sensory kits and communication cards available across all venues.

Throughout the year, sensory rooms supported 420 visitors across 86 events, a 32% increase on the previous year.

During the year, Melbourne Park engaged content creators and influencers with lived experience of disability to authentically showcase accessible services, facilities and customer journeys across Melbourne Park social media channels. This content provided practical pre-visit information through the voices and experiences of people who use these services.

Focused capital investment also drove accessibility outcomes this year, with automated push-button doors installed on accessible bathrooms across venues, while accessible wayfinding was enhanced to provide clearer information and improved directions to accessible facilities throughout the precinct.

Melbourne Park reviewed its digital customer journeys against WCAG 2.2 Level AA accessibility requirements, resolving 46 of 54 identified issues during the year and improving navigation, form labelling and assistive-technology compatibility.

More than 800 employees and contractors completed accessibility training delivered by Get Skilled Access, with assessment scores improving from 72 to 92% and 89% of participants reporting greater confidence supporting guests.

Environmental sustainability

From 1 July 2025, Melbourne Park's precinct operations have been powered with 100% renewable electricity in partnership with the State Electricity Commission, representing a major step towards Melbourne Park's 2030 emissions target.

Melbourne Park also continued to generate renewable energy through 370 roof-mounted photovoltaic panels and used its stormwater harvesting system to supply recycled water across the precinct for use in horticulture and the maintenance of playing surfaces.

During the year, Melbourne Park began its assessment of major gas-based assets to identify opportunities to transition to lower-emissions infrastructure, supporting its long-term decarbonisation goals and aligning with the Victorian Government's Gas Substitution Roadmap.

The organisation also established its Social and Sustainable Procurement Strategy for 2027–29, integrating sustainability into procurement and supply chain activities.

FOCUS AREA 6
SAFETY

Safety is Melbourne Park's top priority. In the second year of Melbourne Park's four-year safety strategy, the organisation moved from establishing the foundations, to delivering against them. The strategy aims to make safety accessible, simple and engaging, positioning Melbourne Park as a safety leader within the live events industry.

In 2025–26, the organisation focused on strengthening event readiness, improving psychosocial and construction safety, and the introduction of practical innovations to manage and reduce risk across complex event settings.

To reinforce its position as an industry leader, Melbourne Park also established the Melbourne Venues Safety Forum in collaboration with Melbourne Cricket Club, Australian Football League, Melbourne Convention and Exhibition Centre and Melbourne Arts Precinct Corporation, supporting stronger connections and benchmarking performance.

Improving event construction safety

In 2025–26, Melbourne Park continued to strengthen its safety performance, while positioning itself as a leader through collaboration with WorkSafe and industry counterparts.

Key safety innovations throughout the year included ergonomic improvements to rolling stage use and the incorporation of tethering systems into Rod Laver Arena roof and catwalk spaces, while collaboration with the School of Engineering at Deakin University helped to address potential chain fall hazards associated with rigging motor bags.

Safety was, again, a key focus for AO 2026, with a range of measures introduced to strengthen operational practices. This included the introduction of power trolleys, an upgraded stillage and winch system for umbrella bases, and increased on-site support during event bump-in.



Ronghaoi Li hits the stage at John Cain Arena.



A full house for PDC Darts ANZ Premier League at John Cain Arena.

Following the conclusion of the event, Melbourne Park worked proactively with WorkSafe Victoria to identify opportunities for improvement at future events, while an independent ISO 45001 surveillance audit reviewed health and safety practices across the organisation, and returned zero instances of non-conformance.

Building emergency management capability

Melbourne Park strengthened its emergency management capability with the recruitment of dedicated emergency planning specialists. Emergency response procedures were reviewed and updated as part of the Emergency Management Plan, with a training roadmap developed to guide future investment in staff readiness.

New emergency preparedness signage was installed at key locations across the precinct, while event emergency planning and coordination with Victoria Police and emergency services continued operationally throughout the year.

Supporting wellbeing and resilience

To support Melbourne Park's preparedness for the introduction of new Occupational Health and Safety (Psychological Health) Regulations on 1 December 2025, the organisation undertook a range of surveys and staff consultations to collect data and build an organisational understanding of psychosocial risk.

This included a health and wellbeing study attended by more than 40 staff, which combined online sessions and in-person debriefs to better understand the impacts of psychosocial safety in high-intensity event delivery.

The findings from this work inform the organisation's ongoing approach to psychosocial safety. The impact is already visible, with internal survey results showing improved staff perceptions of communication on psychological safety, reflecting progress in awareness, capability and transparency.



The world's best basketball players took to the court for the NBA x NBL Melbourne Series at Rod Laver Arena.

FOCUS AREA 7
PEOPLE

In 2025–26, Melbourne Park continued its focus on building a resilient and responsive workforce, committed to welcoming the world to the unforgettable.

Melbourne Park continued to invest in its people, advancing a range of strategic programs designed to enhance the employee experience and create a supportive environment that promotes excellence, innovation and inclusivity.

Throughout the year, leadership development helped grow capability across the organisation, while findings from the People Matter Survey helped teams sharpen how they respond to feedback, strengthening Melbourne Park's approach to listening, learning and taking action.

Engagement, connection and purpose

Melbourne Park's high-performing culture is underpinned by supportive teams motivated by purpose and pride.

Insights from both the People Matter Survey and the Casual Workforce Vibe Survey point to a highly engaged workforce. The People Matter Survey recorded an engagement result of 83%, up from 78% in the previous year, reflecting a workforce that is connected to their work and the organisation.

Strong results across enrichment (90%; 2024–25: 89%), collaboration (96%; 2024–25: 87%) and safety to speak up (83%; 2024–25: 75%) reflected a values-driven culture and genuine progress against key performance metrics.

Vibe Survey results show a consistent experience across the casual workforce, with 90% pride, 87% advocacy and 86% reporting they can effectively switch off and rest.

Throughout the year, there were a range of opportunities for staff to connect and collaborate. A trial of new workforce uniforms provided a preview of a fresh new look for the team, while planting days for the AO garden beds gave team members the opportunity to step away from their desks and contribute to the precinct's atmosphere.

Modernising workforce systems

In 2025–26, Melbourne Park renewed its people systems with improved workforce planning and rostering tools for the casual workforce and event operations. A new learning management system was rolled out ahead of AO 2026 to strengthen compliance and training, alongside a new performance platform supporting organisation-wide performance and development discussions.

Together, these new workforce management, payroll, learning and performance capabilities provide a modern, mobile-first people system that improves the employee experience while building stronger workforce planning, compliance and operational delivery.

Refreshed values to support a new vision

Alongside the development of Melbourne Park's new organisational vision, work commenced to define the organisational values that will bring the vision to life.

Building on previous consultation completed through the precinct visioning, masterbrand and employee value proposition programs, Melbourne Park embarked on a focused engagement program to define a refreshed values set, culminating in 'Values Week' in February 2026, giving staff the opportunity to engage in workshops and online surveys.

Workshop outputs were refined by a cross-functional working group to inform a refreshed values set which will be endorsed and progressively brought to life through people experience initiatives in 2026–27.

FOCUS AREA 8
FINANCE

Melbourne Park maintained its strong financial position in 2025–26, while continuing to advance the maturity of its systems, governance frameworks and tools required to support continued growth and evolution.

To support the organisation's growing capital program and commercial ambitions, Melbourne Park sought to embed sustained growth while remaining responsive to economic fluctuations and continuing to fulfil its obligations to partners.

Another strong financial result

Melbourne Park delivered another strong financial result, due to continued strength in international touring and another record-breaking AO. Although 2025–26 had slightly fewer events than the previous year, a more concentrated calendar of higher-performing content enabled year-on-year growth.

Operating costs rose in line with the scale and complexity of the year's activity, in particular the record-breaking AO attendances, and a number of one-off investments in strategic initiatives. Disciplined cost management ensured the organisation's operating surplus held steady on the previous year.

Following an independent revaluation by the Valuer-General Victoria, the value of Melbourne Park's land and buildings substantially increased, lifting the Trust's net worth to more than $3 billion, and reinforcing the strength of the asset base underpinning the organisation's long-term plans. Melbourne Park's cash position remains healthy, providing the working capital needed to respond to economic fluctuations while continuing to invest in the precinct as a world-class asset for Victoria.

Capital investment

During the year, Melbourne Park strengthened the planning, governance and monitoring of capital programs, improving prioritisation, investment decisions and project delivery while maintaining asset quality and planning for future needs. These improvements have delivered stronger oversight, ensuring Melbourne Park invests in improvements that balance asset life cycle requirements, uplift guest experience and enable the aspirations of key partners.

In 2025–26, $40.9 million was invested in capital upgrades to enhance the experience for guests, players, performers, tenants and partners. This included targeted investment to meet the needs of the AO, as well as other upgrades across technology, hospitality facilities and car parks. Key priorities were identified in collaboration with partners including Tennis Australia and tenant clubs, to ensure capital investment also enabled their commercial and community-focused aspirations.

Maturing financial data and forecasting

In 2025–26, Melbourne Park matured its financial data and visualisation tools, improving profit and loss reporting and introducing a forecasting model to help teams track the content pipeline, revenue and performance against budget, forecast and actuals. This improved financial visibility supports cost optimisation, revenue growth and clearer decision-making across the business.

FOCUS AREA 9
TECHNOLOGY

Technology remained a critical enabler of event delivery, customer experience, operational resilience and future commercial capability in 2025–26, with investment in technology, data and the cyber foundations needed to support an increasingly digital precinct.

Strengthening technology foundations

A network uplift program upgraded core infrastructure, improving performance, scalability and resilience, supported by server room power upgrades. A new technology governance model was developed, with an enterprise architect and event technology manager recruited to embed new capabilities into delivery and event operations.

A precinct-wide connectivity strategy was developed alongside private 5G trials at select events, testing bespoke solutions and exploring emerging technology opportunities. Broader systems upgrades continued through initiatives including the Windows 11 rollout and other enhancements to Melbourne Park's technology environment.

Building toward a unified data platform

Work continued on the unified data platform, bringing customer data into a single environment to support marketing, digital tools, enhanced guest insights and lifelong customer relationships.

By connecting data in a single environment, the unified data platform will enable more personalised communications, stronger marketing performance, improved ticket sales and better customer experiences, while providing a scalable foundation for future programs.

Uplifting cyber security

Throughout the year, Melbourne Park continued to strengthen cyber security. A new third-party security management framework was implemented to improve the organisation's approach to protecting organisational data and maintaining operational resilience, with the framework integrated directly into the procurement lifecycle.

A partnership with CyberCX as Melbourne Park's managed security service provider strengthened the organisation's capability to monitor, respond to, and manage cyber risks, while throughout the year scenario planning was used to improve readiness for cyber incidents and strengthen the organisation's overall ability to respond effectively.



Disney on Ice thrilled our youngest fans at Rod Laver Arena.

OVERALL **PERFORMANCE**

Total income from operations was $196.8 million, up $11.6 million on the prior year (2025: $185.2 million).

This increase was attributed to the continued strength of international touring, a busy pipeline of events and record-breaking attendance at AO 2026. The precinct hosted 495 events, 18 (3.5%) fewer than the previous year (2025: 513). Attendance remained relatively consistent, with 3.74 million people visiting the precinct, only 86,000 fewer than the prior year (2025: 3.83 million).

Expenses from transactions (excluding depreciation and amortisation) were $145.9 million, up $11.0 million from the previous year (2025: $134.9 million). Purchases of services and employee benefits increased by $8.3 million (8.5%), largely due to increased AO event costs as a result of higher attendances. Other operating expenditure increased by $4.0 million (23.4%) due to the incurrence of significant one-off costs to deliver strategic initiatives during the year.

The Trust continued to support Victorian Government programs, including sport and recreation initiatives through a transfer of $4.0 million (2025: $4.5 million). The net operating result before depreciation and other economic flows for the year was a surplus of $50.9 million (2025: $50.3 million surplus).

Depreciation charges for the year were $57.8 million (2025: $53.8 million). The increase in depreciation was due to an increase in the value of plant and equipment assets as a result of an expanded capital program across the precinct.

The asset revaluation reserve net movement was an increase of $711.8 million (2025: $151.0 million decrease). This resulted from an independent valuation of the Trust's specialised land and buildings undertaken by Valuer-General Victoria.

The comprehensive result, including depreciation, other economic flows and changes to the asset revaluation reserve, was a surplus of $705.0 million (2025: $154.2 million loss).

The Trust held an operational cash balance of $57.0 million as at 30 June 2026 (2025: $59.3 million). This excludes $116.8 million of monies relating to ticket sales for future events and $54.7 million in funds held for future expenditure commitments.

The Trust's net worth increased by $705.0 million to $3.1 billion during the year, predominantly due to the revaluation of land and buildings.



Lenny Kravitz performing at John Cain Arena.



ROD LAVER ARENA

Melbourne Park's marquee venue for live sport, music and entertainment had another blockbuster year in 2025–26.

As centre court for the AO, Rod Laver Arena started the year by hosting the biggest matches of AO 2026. Year-round, it adapted to host a range of sporting codes, as well as performances from an enormous array of Australian and international headliners.

Adding to Victoria's major events pipeline, the 2025 Suncorp Super Netball Grand Final drew fans to Rod Laver Arena for the first time. Melbourne Park's home team, Melbourne Vixens, defeated West Coast Fever in a nail-biting one-goal decider in front of a full house.

In October 2025, the New Orleans Pelicans became the first NBA team to play on Australian soil, with Rod Laver Arena hosting historic pre-season exhibition matches against Melbourne Park's home teams, Melbourne United and South East Melbourne Phoenix, as part of the NBA x NBL Melbourne Series. Over 4 days, 60,000 fans enjoyed matches, open training and Fan Zone activations.

Much-loved local heroes shone bright at Rod Laver Arena in 2025–26, with 7 Australian and New Zealand artists performing to adoring Melbourne crowds across 14 shows. Keith Urban, Paul Kelly, Rufus Du Sol, Lorde, Hilltop Hoods, Jimmy Barnes and Split Enz all packed the venue and thrilled fans.

2025–26 also marked the return of international heavy hitters Ricky Martin, Lainey Wilson, Linkin Park and Deftones, some of whom returned to Rod Laver Arena for the first time in at least 10 years.

A dedicated sensory room was opened at Rod Laver Arena in December 2025, furthering Melbourne Park's commitment to creating an inclusive and welcoming environment for all.

Customer satisfaction score **9.1**

2025–26 EVENTS

- G Dragon (2)
- Disney on Ice – Find your Hero (13)
- 2025 Suncorp Super Netball Grand Final Open Training
- 2025 Suncorp Super Netball Grand Final
- Glow-N-Fire Hot Wheels Monster Trucks Live (3)
- Tyler the Creator (4)
- Keith Urban (2)
- Paul Kelly (2)
- Kevin Hart
- NBA x NBL Melbourne Pelicans Open Training
- NBA x NBL Melbourne Series New Orleans Pelicans v Melbourne United
- NBA x NBL Melbourne Series Fan Night
- NBA x NBL Melbourne Series New Orleans Pelicans v South East Melbourne Phoenix
- WWE 2025
- David Tao
- Teddy Swims (3)
- James Blunt
- Jelly Roll (2)
- Ricky Martin (2)
- Twice (2)
- RÜFÜS DU SOL (3)
- Doja Cat
- Lewis Capaldi (3)
- AO 2026
- Lainey Wilson (2)
- Lorde (2)
- Jason Aldean
- Ateez (2)
- Hilltop Hoods (2)
- Linkin Park (2)
- Silence Wang (2)
- Jordan Davis
- Wu Tang Clan
- A Day to Remember and Papa Roach
- Jimmy Barnes
- Machine Gun Kelly
- Pierce the Veil
- Mumford & Sons (2)
- Deftones (2)
- Split Enz (2)
- Satinder Sartaaj (2)
- Five
- 2026 i-dle World Tour
- Monster Truck Mania 2026 (2)
- IVE
- Leehom
- Dave



JOHN CAIN ARENA

Known as the 'People's Court' during the AO, John Cain Arena again proved to be one of Melbourne Park's most versatile venues, hosting a variety of top-tier sporting and entertainment events in 2025–26.

As Melbourne's home of the NBL, John Cain Arena hosted the first professional European basketball game in the southern hemisphere when Greece's Panathinaikos B.C. played Serbia's KK Partizan as part of the historic Pavlos Giannakopoulos Tournament. Almost 11,000 fans saw Panathinaikos edge out Partizan in a memorable game.

The venue's NBL home teams, South East Melbourne Phoenix and Melbourne United, continued their campaigns as two of the competition's strongest franchises, making impressive runs in the post-season playoffs.

The Southside Melbourne Flyers also returned to the venue for a historic opening match of the WNBL season against the University of Canberra Capitals.

Player experience was front of mind in 2025–26, with the venue's basketball facilities receiving 3 new NBA-standard rings and 2 new NBA-standard court floors.

New courtside bars were also opened, creating unique branding opportunities for clubs and elevating the experience for premium courtside guests. John Cain Arena remained the venue of choice for world-class netball. On the international stage, the Australian Diamonds played New Zealand for the Constellation Cup and also faced Jamaica.

Domestically, the Melbourne Mavericks' 2026 Suncorp Super Netball season was history-making, culminating in the club's first-ever finals appearance and highest-ever ladder finish, backed by record crowds at John Cain Arena, including a club-record 8,463 fans for the Melbourne derby. The Melbourne Vixens backed up their 2025 premiership with another strong season, hosting a preliminary final at the venue on their way to another grand final appearance.

Professional Darts also found a new home at John Cain Arena, with the inaugural Professional Darts Corporation ANZ Premier League kicking off in the venue in October 2025. Comedy also returned, with British comedian Jimmy Carr selling out 3 shows with excellent customer satisfaction scores, while everyone's favourite, The Wiggles, delighted families with 4 shows.

Away from the sporting world, John Cain Arena also hosted the landmark commencement of Victoria's historic statewide Treaty ceremony and public celebrations.

Thousands joined as the Premier, Minister for Treaty and First Peoples, and Victoria's First Peoples' Assembly Co-Chairs Ngarra Murray and Reuben Berg finalised assent of Victoria's Treaty. The cultural ceremony was followed by an all-star line-up of Australian artists including Baker Boy, Briggs, Deborah Cheetham Fraillon, Missy Higgins, Paul Kelly, Uncle Kutcha Edwards and Yothu Yindi.

Customer satisfaction score 8.7

2025–26 EVENTS

- NBL – Melbourne United (15 matches including one play-in qualifier)
- NBL – South East Melbourne Phoenix (12 matches including 2 finals)
- Suncorp Super Netball – Melbourne Vixens (9 matches including 1 final)
- Suncorp Super Netball – Melbourne Mavericks (7 matches)
- Bloc Party
- Cirque Du Soleil – Corteo (12)
- Victorian State School Spectacular (2)
- Panathinaikos vs Partizan
- PDC Darts ANZ Premier League
- Bullet for my Valentine
- Constellation Cup 2025
- WNBL Southside Flyers v Canberra
- Lenny Kravitz
- Ronghao Li
- The Wiggles (4)
- Justice
- Victoria's Treaty: It's Here
- AO 2026
- Australian Diamonds v Jamaica
- Kesha
- BABYMETAL and Slaughter to Prevail
- Billie Jean King Cup
- ITZY
- Jimmy Carr (3)
- I Prevail
- Anirudh



MCA MARGARET COURT ARENA

Margaret Court Arena's versatility was on show in 2025–26, with a broad range of artistic talent and activations taking the stage throughout the year.

Homegrown favourite Guy Sebastian returned to Margaret Court Arena for another 3 shows, bringing his total shows at the venue across his career to 8. The venue also proved a home for heavy metal fans, with Destroy All Lines Touring bringing the likes of Motionless in White, Dream Theatre, Mayday Parade and Sabaton to the stage.

International highlights included Konstantinos Argyros selling multiple shows for a more intimate version of his previous John Cain Arena performances, and Nancy Ajram becoming the first Lebanese singer to headline a show at Margaret Court Arena. Indian music events continued their growth in Melbourne, with Gurdas Maan and Shreya Ghoshal returning to the venue.

It was about more than music at Margaret Court Arena, with plenty of laughs served up at comedy events from Brennan Lee Mulligan and Jimmy O. Yang. Throughout the year, Melbourne Park invested in activations to enhance the experience for fans, with a pop-up temporary tattoo activation at G Flip proving popular.

The Sigma Health Supplier Function showcased Margaret Court Arena's versatility for corporate events, while the Kmart Awards took place inside the venue and seamlessly transitioned to Centrepiece for the afterparty. The venue's hospitality offering went from strength to strength with the introduction of a Canadian Club takeover at Terrace Bar, alongside a new Level 3 premium experience in the City View Cocktail Bar.

Customer satisfaction score **9.0**

2025–26 EVENTS

- Billy Strings
- SYNTHONY®
- Gurdas Maan
- Jay Park
- Alex Warren
- Camila Cabello
- Lord of the Dance (2)
- Sabaton
- Mayday Parade
- LeAnn Rimes
- PowerStation
- Zac Brown Band
- Brennan Lee Mulligan
- Royel Otis
- Konstantinos Argiros (2)
- Sigma Healthcare Supplier Function
- Kmart Awards Function
- Ziggy Alberts
- Jimmy O. Yang (2)
- Nessa Barrett
- Kelsea Ballerini (2)
- Jacob Collier
- AO 2026
- Dream Theater
- Michael Learns to Rock
- Giveon
- G Flip (2)
- One Ok Rock
- Riley Green (2)
- Old Dominion
- Jeff Chang
- Big Time Rush
- Richard Marx
- J.I.D
- Guy Sebastian (3)
- Nancy Ajram
- Ella Mai
- Freye Skye
- Motionless in White
- Shreya Ghoshal



AAMI Park

Another jam-packed year of sport and entertainment confirmed AAMI Park's reputation as one of Australia's and the Asia Pacific's premier rectangular venues.

Melbourne Storm, Melbourne Victory and Melbourne City played home fixtures at AAMI Park, which also houses world-class sports medicine facilities and Melbourne Football Club's training facility.

The 2025 British & Irish Lions Tour of Australia visited AAMI Park, where the Classic Wallabies played the British & Irish Lions Legends, with the home team winning 41–31.

Melbourne Storm had another stellar season, with the team hosting 2 finals at AAMI Park on their way to the 2025 NRL Grand Final. While not as successful on the field, the 2026 season also started strongly, with sold-out fixtures against the New Zealand Warriors and a grand final rematch against the Brisbane Broncos. The Anzac Day match again proved popular, with a moving ceremony held ahead of kick-off.

For the 2026 State of Origin series, Queensland and NSW based their teams at AAMI Park while in Melbourne, using the venue for training ahead of their clash at the MCG.

The A-League remains one of AAMI Park's biggest drawcards, with 26 A-League Men's regular season fixtures and 4 A-League Women's fixtures played at the venue, including the Melbourne derby 3 times in the men's competition. The 2 Melbourne clubs met in the women's semi-final, with Melbourne City going on to win the A-League Women's Grand Final. AAMI Park hosted 3 A-League finals across the 2025–26 season.

On a global stage, Melbourne City's men made it to the AFC Champions League Elite, with AAMI Park hosting 5 Champions League fixtures, including a round of 16 clash with Thai champions Buriram United.

In the lead-up to the FIFA World Cup 2026™, AAMI Park hosted FIFA Series 2026™. The Socceroos played Curaçao in their final home game before heading to the World Cup, while China PR met Cameroon in a double-header fixture at the venue.

Home fans were also looked after during the tournament itself, with AAMI Park hosting live sites for the Socceroos' 3 group-stage fixtures.

Customer satisfaction score 8.9

2025–26 EVENTS

- Melbourne Victory – A-League Men's (13 home matches)
- Melbourne Victory – A-League Women's (2 home matches)
- Melbourne City – A-League Men's (13 home matches)
- Melbourne City - A-League Women's (4 home matches)
- A-League Men's Elimination Final – Melbourne Victory v Sydney FC
- A-League Women's Semi-Final – Melbourne Victory v Melbourne City
- A-League Women's Grand Final – Melbourne City v Wellington Phoenix
- AFC Men's Champions League (5 matches)
- Melbourne Storm – NRL (12 home matches)
- NRL Qualification Final – Melbourne Storm v Canterbury-Bankstown Bulldogs
- NRL Preliminary Final – Melbourne Storm v Cronulla Sutherland Sharks

Showing its versatility, AAMI Park hosted Diljit Dosanjh as he became the first Indian artist to headline a stadium concert in Australia, while American superstar Kendrick Lamar performed 2 sold-out shows.

Hospitality offerings grew in 2025–26 with the opening of new retail outlets El-Jannah and Zeus Street Greek, alongside upgrades and redesigns to other outlets.

- Classic Wallabies v British & Irish Lions Legends match
- FIFA Series™ International – Australia v Curaçao
- FIFA Series™ International – China PR v Cameroon
- FIFA World Cup 2026™ Live Site (3 matches)
- What Ability Day
- Monster Jam (2)
- Kendrick Lamar (2)
- Diljit Dosanjh



CENTREPIECE

The marquee destination for conferences and business events, Centrepiece remained one of Victoria's premier settings for unforgettable galas, dinners and events in 2025–26, hosting the most events in a single year since opening in 2021.

The key to Centrepiece's success is delivering world-class experiences that drive repeat business. Centrepiece hosted 146 events with nearly 70,000 attendees in 2025-26, half of which were booked by returning clients.

Always focused on elevating and redefining the guest experience, Centrepiece updated event furniture and introduced a sophisticated suite of new service equipment, event buffets, bars and coffee carts, enhancing functionality and presentation for every occasion.

The spring-summer menu was launched with a group tasting and production showcase, bringing the new offering to life for Centrepiece clients. Guests enjoyed an exclusive preview of the menu alongside a showcase of venue partners Encore and Showtech's production capabilities, allowing clients to visualise their event from storyboard to delivery.

Centrepiece hosted award ceremonies, family days and celebration luncheons for the Australian Football League (AFL), including the AFL Awards, Melbourne FC and Essendon FC Best and Fairest counts, along with Port Adelaide FC's Family Day.

Centrepiece's event calendar reflected the diversity of Melbourne's communities, hosting celebrations including the Premier of Victoria's annual Iftar Dinner, the Victorian Christian Communities Dinner, the Diwali State Reception, Year of the Horse celebrations, and the Victorian NAIDOC Week Gala Ball.

Other highlights included Netball Australia's Sharelle McMahon Medal night, the Women in Sport Brunch, the 2026 Pride in Sport Awards, the NBA x NBL Luncheon and the 79th Australian DanceSport Championships. Prince Harry, Duke of Sussex, gave the keynote address at Lifeline's InterEdge Summit, and 14 schools held events at Centrepiece during the year.

Customer satisfaction score **9.2**

2025–26 EVENTS

TICKETED / OTHER EVENTS:

- 79th Australian Dancesport Championships
- Port Adelaide Football Club Family Day
- AO 2026

VIP PACKAGES:

- Jelly Roll
- Ricky Martin
- Doja Cat
- Jason Aldean
- Machine Gun Kelly
- Split Enz

GALA CELEBRATIONS:

- NAIDOC Week Gala Dinner
- LaunchVic Victorian Startup Gala
- Sharelle McMahon Medal Award Night
- AFL Awards
- NBA x NBL Luncheon
- Keith 'Bluey' Truscott Memorial Trophy
- Victorian Training Awards Gala Ceremony
- Crichton Medal
- Premier's Diwali State Reception
- Kmart Awards Night
- Victorian Christian Communities Dinner
- W Awards
- Victorian Tourism Industry Awards Gala
- Premier's Celebration Gala – Year of the Horse
- Victorian Iftar Dinner
- Pride in Sport Awards

CORPORATE AND BUSINESS EVENTS:

- Carbon Market Institute Conference
- OPSMC Conference
- JB Hi-Fi Leaders Conference
- Bunnings Supplier Forum Event
- Netwealth Accelerate Summit
- Coles Annual General Meeting
- Siemens Healthineers Conference
- Asahi Beverages National Conference
- Destination Australia
- Australian Wind Industry Forum
- JB Hi-Fi Mega Tech Show
- InterEdge Summit



KIA ARENA

Kia Arena comes alive during the AO, when the open-air show court becomes one of the most sought-after seats at the tournament. Always popular with ground pass holders, Kia Arena is regularly packed with tennis fans.

With major works underway on the playing surface of Show Courts 2 and 3, Kia Arena became an important filming location for Tennis Australia in the lead-up to the AO, with productions ranging from small photo-shoots to major commercial operations with up to 60 cast and crew on site.

In November 2025, the STRYDE4 Corporate Challenge made a pit stop at Kia Arena. The charity event sees members of Melbourne's business community walk 10km around the CBD and surrounds, raising money for various charities. At the Kia Arena pit stop, participants were challenged to return a serve in order to earn points on their journey.

New LED screens were installed above the Kia Arena merchandise outlets, helping connect customers during the AO and throughout the year, including at the AFL Grand Final Parade.

2025-26 EVENTS

- STRYDE4 Corporate Challenge
- AO 2026



Lainey Wilson brought the house down at Rod Laver Arena.

CAPITAL **IMPROVEMENTS**

Through its 2025–26 capital works program, Melbourne Park delivered a suite of projects to benefit guests, players, partners and tenants.

In 2025–26, $40.9 million was invested by Melbourne Park in facility and infrastructure upgrades to renew assets, deliver improved amenity for partners and tenant clubs, and enable the continued growth and evolution of the AO.

Key improvements delivered ahead of AO 2026 included the rebuild of 11 courts, improvements to Kia Arena entrance flow, refurbishment of Rod Laver Arena broadcast bunker, lighting upgrades at 1573 Arena, clay court conversion, and a transformation of match call and player walk-on. Together, these projects elevate player and fan experience, broadcast quality and safety.

The installation of new LEDs at Margaret Court Arena and 2 new LED screens at Kia Arena helped boost visibility of nearby merchandise stores, precinct wayfinding and event messaging. Enhanced lockers with improved functionality and finishes were installed ahead of the NBA x NBL Melbourne Series at Rod Laver Arena.

Upgrades to Melbourne Park's sporting and hospitality infrastructure helped ensure facilities met and exceeded the needs of elite competitions and major events. Work commenced on an upgrade to Melbourne Victory's training pitch to deliver world-class turf quality and drainage standards, while new basketball and netball courts were installed to meet NBA, NBL, Suncorp Super Netball and International Basketball Federation competition specifications.

An ongoing focus on hospitality facilities saw the upgrade of the commercial kitchen in the AMEX Lounge at Rod Laver Arena, expanding catering capabilities for the AO as well as year-round events. Food and beverage outlets and hospitality spaces at AAMI Park were also refreshed to deliver an improved guest experience.

2025–26 Melbourne Park key facility and infrastructure upgrades

Venue	Works	Value $'000
Melbourne Park	Progressive upgrade of technology network infrastructure; continuation of wayfinding rollout precinct-wide; renewal of security infrastructure; installation of new infrastructure to support car park and turnstile functionality; new horticulture fleet; renewal of subgrade pavement to 9 Western and Eastern match courts, conversion of 2 clay type practice courts to hard courts, accessibility bathrooms and prayer room upgrades, hospitality enhancements.	31,867
Rod Laver Arena	Upgrade of the Walk of Champions for the AO; refurbished remaining suites to support year-round and AO product offerings; installation of a new sensory room.	2,286
John Cain Arena	New world class sports infrastructure consisting of netball and basketball courts and player lockers; investment in new courtside executive seats; new sensory room and upgrade of the eastern side grease interceptor trap structure.	2,028
AAMI Park	Enabling works to support upgrades to the audio system; refreshed the Edwins café; and replenished inventory of bowl seating.	1,268
KGM Centre	KGM Centre Chiller Upgrade modernised building services infrastructure, improving air quality, operational performance and energy efficiency.	1,088
Margaret Court Arena	New arena cupholders and handrails; back of works design and upgrades; signage and fencing renewals and new prayer room.	1,064
Kia Arena	New modular balustrade system on concourse parapet section created a secondary entry and exit point, enhancing patron movement and supporting expanded AO event overlay; upgraded the merchandise outlet with new leading digital, audio and lighting technology.	617
Gosch's Paddock	Gosch's Paddock pitch 1B redevelopment design; invested in new pedestrian walkway lighting.	372
Centrepiece	Supply of new AV equipment and curtain track.	310

AUSTRALIAN OPEN AND **TENNIS AUSTRALIA**

The AO once again affirmed its position as one of the world's most spectacular sporting events, as players and fans enjoyed another phenomenal tournament delivered by Tennis Australia at Melbourne Park.

With the site build commencing on 20 October 2025 and ending on the final day of bump out 131 days later, AO 2026 transformed Melbourne Park like never before.

Huge crowds flooded through the Melbourne Park gates as total attendance topped one million for the third year running. A new record of 1,368,043 attended over the 3 weeks, an increase of 11% on AO 2025.

The more than 217,000 fans who attended AO Opening Week amongst a packed schedule of special events helped create a festival atmosphere, with the entire footprint activated for the first time. AO 2026 also held the inaugural AO opening ceremony, featuring one of the world's most iconic players, Roger Federer.

As well as the opportunity to see the stars up close during open practice and qualifying rounds, 4 evenings of star-studded charity matches during AO Opening Week gave fans the chance to watch Spanish superstar Carlos Alcaraz, local favourite Alex de Minaur, and many more taking to the court at Rod Laver Arena.

Sold-out performances from global megastars Hot Chip and Australia's own The Presets headlined the music on offer at TOPCOURT, while the next generation of AO champions was showcased on Kids Tennis Day.

The AO 1 Point Slam had a million-dollar prize at AO 2026, with Australian amateur Jordan Smith defeating world No.1 Jannik Sinner and dual Grand Slam finalist Amanda Anisimova on Rod Laver Arena to claim the ultimate bragging rights.



Champions

Elena Rybakina became the first Kazakhstani player to win an AO singles title, taking out the women's crown, and Spaniard Carlos Alcaraz became the youngest man to win 7 Grand Slams and complete a career Grand Slam when he captured his maiden men's title at Melbourne Park.

Belgian Elise Mertens and China's Shuai Zhang won the women's doubles crown – their sixth and third Grand Slam doubles titles respectively – while Christian Harrison and Neal Skupski lifted the men's doubles title, a maiden major for the American Harrison and a second for his British partner.

Australian wildcards Olivia Gadecki and John Peers were crowned AO 2026 mixed doubles champions, becoming the first team to defend their title since 1989.

Ksenia Efremova was crowned junior girls' singles champion, the first French player to achieve the feat since 1999, while Ziga Sesko became the first Slovenian to win a junior boys' singles title. Czech sisters Alena and Jana Kovačková took out the girls' doubles title, while South African Connor Doig and Bulgaria's Dimitar Kisimov won the boys' doubles crown.

In men's quad wheelchair singles, 23-year-old Dutchman Niels Vink completed a career Grand Slam, announcing with a smile that "I completed tennis." Japan's Tokito Oda made history by capturing the men's wheelchair singles crown – at 19, the youngest man to concurrently hold all 4 Grand Slam titles across any format of professional tennis.

In women's wheelchair singles, China's Xiaohui Li celebrated a maiden Grand Slam, while she and playing partner Wang Ziyang, along with Gustavo Fernandez and Tokito Oda, Guy Sasson and Niels Vink won their respective wheelchair doubles titles in the women's, men's and quad divisions.





Australian Open 2026 Grand Slam champions, Carlos Alcaraz and Elena Rybakina.

AO AND TENNIS AUSTRALIA **HIGHLIGHTS**

The total expenditure stimulus generated in Melbourne by Australian Open 2026 was
$722.32 MILLION

27% UPLIFT
on the previous year includes visitor and event organiser spend plus all attendee spend related to the AO

$3.9+ BILLION
generated by the AO in Victoria over the past 10 years

The AO generated
705,239
bed nights in Melbourne

59.2% INCREASE
on AO 2025, the biggest on record

The 2026 average daily spend per visitor was
$247.80

Australian Open 2026 smashed previous attendance records with
1,368,043
fans attending across the three-week event

Including
217,999
people in AO Opening Week

Australian Open 2026 had a global cumulative reach of
2.2 BILLION PEOPLE

With more than
781 MILLION HOURS VIEWED

136,769 COVERAGE HOURS
were broadcast around the globe

AO26 enjoyed
RECORD DOMESTIC VIEWERSHIP

With a total of
179 MILLION HOURS
viewed

A 20% year-on-year increase and
+21% VS THE 5-YEAR AVERAGE

AO26 had a domestic reach of
14.3 MILLION VIEWERS

A 9.7% YEAR ON YEAR INCREASE
and the highest since 2022 when Ash Barty and the 'Special Ks' (Nick Kyrgios and Thanasi Kokkinakis), lifted trophies

AO social channels had more than
4.6 BILLION IMPRESSIONS

With more than
142 MILLION
AO web and app visits

16,000
team members across Melbourne Park, Levy, Tennis Australia, MSS, Spark and Quayclean worked at AO 2026.

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

767,871 CONTAINERS
collected for the Container Deposit Scheme

82 TONNES
of glass

209 TONNES
of organic waste

99 TONNES
of cardboard



Tennis fans soaking up the atmosphere at AO 2026.

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, to the delight of their fans.





MELBOURNE **VICTORY**

FOOTBALL

MEN'S ISUZU UTE A-LEAGUE

Elimination Final

WOMEN'S NINJA A-LEAGUE

Semi-Final

AAMI Park once again witnessed strong seasons from Melbourne Victory, with the men's and women's teams qualifying for the finals of their respective competitions in 2025–26.

After stepping up to head coach mid-season in 2024–25, Arthur Diles' first full campaign with the Melbourne Victory men's team saw them reach the elimination final of the Isuzu UTE A-League.

Following 13 regular season home games, AAMI Park hosted Victory's elimination final against Sydney FC. Although their A-League season ended there, Victory's efforts secured qualification for the 2026–27 AFC Champions League 2.

Having played in the Ninja A-League Grand Final at AAMI Park the previous season, momentum was with Jeff Hopkins' Melbourne Victory women's team as they looked to go one better than their heartbreaking penalty shootout loss in last year's decider.

Solid regular season form culminated in a 3–1 elimination final win over Canberra United, before the team went down to cross-town rivals and eventual champions Melbourne City in the 2-leg semi-final.



MELBOURNE
CITY
FOOTBALL

MEN'S ISUZU UTE A-LEAGUE
Elimination Final

WOMEN'S NINJA A-LEAGUE
Champions

New heights were reached in the 2025–26 season for Melbourne City's men's and women's teams, with the men reaching the AFC Champions League Elite round of 16 for the first time, and the women completing the Premiership and Championship double – a record-equalling fifth time for both titles.

Coached by Michael Matricciani, Melbourne City's women's team finished on top of the table, securing their third consecutive Premiership before defeating neighbours Melbourne Victory in the semi-final. Playing the grand final at home at AAMI Park against Wellington Phoenix, City won 3–1 to complete the double.

Their success continued into the AFC Women's Champions League 2025–26, reaching the semi-finals with striker Holly McNamara the competition's top goal scorer.

The Melbourne City men's team reached the elimination final of the Isuzu UTE A-League, with Aurelio Vidmar's players narrowly going down to Auckland FC in a penalty shootout.

AAMI Park hosted 5 of Melbourne City's AFC Champions League Elite fixtures as the club qualified for the round of 16, tying 1–1 on aggregate with Thai champions Buriram United before losing the 2-leg fixture on penalties.



MELBOURNE **STORM**

RUGBY LEAGUE

2025 MEN'S NRL TELSTRA PREMIERSHIP

Runners-Up

The 2025 NRL season saw Craig Bellamy maintain his excellent record as coach of the Melbourne Storm, with the team finishing second on the ladder, locking in 2 home finals at AAMI Park and progressing to the club's eleventh grand final under his guidance.

The preliminary final win against Cronulla-Sutherland Sharks drew a record Storm finals crowd at AAMI Park, with 29,233 fans through the gates. A second-half comeback from the Brisbane Broncos in the grand final led to a heartbreaking second straight runners-up finish for Melbourne Storm.

Storm membership reached a club-record 40,237, with Xavier Coates and Eliesa Katoa selected in the 2025 Dally M Team of the Year.

Coates was also named Melbourne Storm Player of the Year after scoring 20 tries in 22 appearances, while the club's Under-21 team won the 2025 Jersey Flegg Cup. In 2026, Storm remains in the hunt for a finals berth and will need a strong season finish to reach the top half of the ladder.



MELBOURNE **UNITED**

BASKETBALL

HUNGRY JACK'S NBL SEASON

5th place

Melbourne United's 2025–26 season was highlight-filled, with the team producing exciting play on the court while also breaking records off it.

For the eighth time in the past 9 years, United progressed into the postseason, including a thrilling do-or-die victory over the Tasmania JackJumpers in the Play-In Qualifier at John Cain Arena.

Over the course of the season, more than 135,000 supporters packed into John Cain Arena to see United play, with early indications suggesting even more could turn out for the team's next campaign, following the return of NBA and Boomers star Joe Ingles.





S.E. MELBOURNE **PHOENIX**

BASKETBALL

HUNGRY JACK'S NBL SEASON

Semi-Finalist

South East Melbourne Phoenix welcomed more than 86,000 fans to John Cain Arena throughout the 2025–26 NBL season, further cementing Melbourne Park as a premier destination for elite basketball and family entertainment.

On court, Phoenix reached the playoffs for a second consecutive season, finishing just one win short of the Championship Series.

The club also celebrated a significant milestone with Malique Lewis becoming the first Phoenix player selected in the NBA Draft, reinforcing both the NBL's global reputation and the strength of the pathway from Australian basketball to the NBA.

Off the court, Phoenix recorded its highest-ever membership base, growing 17% to 5,674 members, while continuing to attract a strong family audience through its game-day experience.

The club was ranked No. 1 in the NBL for member satisfaction and No. 2 for overall game-day experience in the league's annual fan survey, highlighting the success of its fan-first approach and the role Melbourne Park plays in delivering world-class live sport experiences.



MELBOURNE
VIXENS
NETBALL

SUNCORP SUPER NETBALL

Grand Finalists

Off the back of a memorable victory in the 2025 Suncorp Super Netball Grand Final, the 2026 season further cemented the Melbourne Vixens' position as one of Australia's leading professional sporting clubs, highlighted by a record membership base of more than 10,000 members and continued strong crowd support throughout the season.

The Vixens built on the success of the ALL IN. ALL VIXEN. brand platform, delivering engaging game-day experiences, dynamic sport presentation and compelling digital content that strengthened connections with fans and attracted new audiences.

Themed rounds at John Cain Arena, including First Nations Round, Heritage Round and Everyone Belongs Round, provided meaningful opportunities to celebrate the diverse communities that make up the Vixens family.

On court, the Vixens again demonstrated resilience, determination and elite performance standards, progressing all the way to the 2026 Grand Final at John Cain Arena and reinforcing the club's reputation as one of the competition's most successful teams.

The Vixens, Netball Victoria and Melbourne Park continued their strong partnership to grow the profile of netball, deepen fan engagement and strengthen the pathway connecting grassroots participation with the elite game, inspiring the next generation of players and supporters.



MELBOURNE **MAVERICKS**

NETBALL

SUNCORP SUPER NETBALL

Semi-Finalist

The Melbourne Mavericks' 2026 Suncorp Super Netball season was history-making, culminating in the club's first-ever finals appearance and highest-ever ladder finish.

The team's on-court success was matched by record-breaking support at John Cain Arena, including a club-record attendance of 8,463 for a Melbourne derby against the Vixens, and 6,513 fans for the final home match against the Queensland Firebirds.

Community engagement remained at the heart of the Mavericks' match-day experience, with 36 local netball clubs and more than 1,250 participants taking part in activations including Guard of Honour experiences and half-time on-court opportunities.

A season highlight was the continued growth of the Lumo Energy Community Classic, welcoming 1,100 junior athletes from 43 clubs to play on the John Cain Arena court ahead of Mavericks home matches.

These community matches were professionally commentated and broadcast live on the Mavericks' online channels and app, giving participants the rare opportunity to play on one of Australia's premier sporting stages and have their matches celebrated by audiences beyond the venue.

The Mavericks' partnership with Melbourne Park continues to grow netball's presence in Victoria, providing a world-class stage for elite women's sport while fostering strong connections with communities, families and fans across the state.



COLLINGWOOD **MAGPIES**

AFL

TOYOTA AFL

Preliminary Finalists

NAB AFLW

15th place

Operating out of its Olympic Park home base, Collingwood Football Club again cemented itself as a powerhouse of the AFL. The 2025 men's season saw the club reach a preliminary final – its twelfth top 4 finish in the last 23 years – while Collingwood's AFLW team improved in 2025 to finish 15th on the ladder, up from 18th the previous season.

The club continues to deliver an extensive performance program for its VFL and VFLW teams, including regular training sessions and competitive fixtures at Olympic Park Oval.

Through the KGM Centre and Olympic Park Oval, Collingwood Football Club delivers a broad program of community, education, inclusion and participation initiatives that enhance the social value of the precinct, reflecting the club's substantial contribution to community wellbeing and social inclusion.

Examples include inclusive participation programs such as wheelchair football and community football, culturally safe football and education pathways and development opportunities for First Nations young people, alongside a venue for community organisations, schools and partner programs to connect, learn and participate within a world-class sporting environment.



MELBOURNE **DEMONS**

AFL

TOYOTA AFL

Preliminary Finalists

NAB AFLW

15th place

The Melbourne Football Club had a mixed 2025 season. The men's team missed the finals, while the women's team finished the regular season second on the ladder, reaching a preliminary final and narrowly going down to eventual premiers North Melbourne.

The season saw a changing of the guard at Melbourne, with coaches Simon Goodwin and Mick Stinear departing the men's and women's clubs respectively, both having led their teams to premiership success.

New coach Steven King has the men's team in the hunt for a welcome return to finals action in 2026, while Tom Wilson will look to continue the women's strong form from 2025, with their new season having kicked off in August.

AAMI Park continued to support Melbourne's AFL program by providing access to training and high-performance facilities, enabling fan access and engagement, and hosting numerous open training days for both AFL and AFLW programs.



Australian WWE wrestler
Rhea Ripley at Rod Laver 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
- AXS Australia and New Zealand
- Kia Australia
- Lavazza
- St Andrews Beach Brewery
- Suntory

TENANTS, KEY HIRERS AND VENUE PARTNERS

- Adrian Bohm Presents Pty Ltd trading as Bohm Presents
- Australian Football League
- Australian Professional Leagues Commission Pty Ltd
- Carmichael Entertainment Pty Ltd
- Classic Wallabies Inc
- Collingwood Football Club
- Creative Events Australia Pty Ltd
- CW Media Pty Ltd
- DAL Touring Pty Ltd
- Department of Education
- Department of Premier and Cabinet
- DUCO Events Group Pty Ltd
- Eddie Betts Foundation
- Feld Entertainment Australia Pty Ltd
- Football Australia Limited
- Heldonn Pty Ltd (Southside Flyers)
- Imaging @ Olympic Park
- IME Entertainment Pty Ltd
- Juggernaut Entertainment Pty Ltd
- Live Nation Australasia Pty Ltd
- Lonely Lands Agency
- Maestro Productions Global Australia Pty Ltd
- Magic Sound Pty Ltd
- Melbourne City FC
- Melbourne Football Club
- Melbourne Mavericks
- Melbourne Storm Rugby League Club Ltd
- Melbourne United Basketball Club
- Melbourne Victory FC
- MG Live Pty Ltd
- National Basketball League
- National Rugby League
- Netball Australia
- Netball Victoria
- Olympic Park Sports Medicine Centre
- Punjab Ventures Perth Pty Ltd
- RC Aussie Hoops T/A South East Melbourne Phoenix

- S&H Enterprises trading as Global Indian Entertainment
- Sole Motive
- TEG Dainty Pty Ltd
- TEG Live Pty Ltd
- TEG Sport Pty Ltd
- TEG Van Egmond Pty Ltd
- Tennis Victoria
- The Do Collective Pty Ltd
- The Frontier Touring Company
- The Wiggles Holdings Pty Ltd
- Stryde4 Pty Ltd
- UPNXT Pty Ltd
- Visit Victoria
- What Ability

VENUE PARTNERS

- A Grade Maintenance
- Capricorn Staging and Rigging
- Encore Event Technologies
- FullNet
- Gema Group
- Harris HMC
- Johnson Controls
- Levy
- MSS Security
- Otis
- Quayclean
- Showtech Australia
- Spark Event Group
- St John Ambulance
- Ticketek
- Ticketmaster
- Vertimax
- Walker Fire

FIVE YEAR FINANCIAL SUMMARY

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

	2026 $'000	2025 $'000	2024 $'000	2023 $'000	2022 $'000
Revenue and Income from transactions	196,781	185,218	182,492	161,440*	98,045*
Expenses from transactions (excl depreciation)	(145,904)	(134,937)	(134,853)	(115,856)	(76,834)
Net operating result before depreciation	50,877	50,281	47,639	45,584	21,211
Depreciation	(57,764)	(53,811)	(50,312)	(48,347)	(45,670)
Net results from transactions (net operating balance)	(6,887)	(3,530)	(2,673)	(2,763)	(24,459)
Other economic flows	124	328	(767)	(1,439)	(1,805)
Net result	(6,763)	(3,202)	(3,440)	(4,202)	(26,264)
Change in asset revaluation reserve	711,759	(150,960)	115,734	-	-
Comprehensive result	**704,996**	**(154,162)**	**112,294**	**(4,202)**	**(26,264)**
Total assets	**3,271,023**	**2,541,122**	**2,692,534**	**2,591,151**	**2,573,651**
Total liabilities	**(158,927)**	**(133,022)**	**(129,272)**	**(139,183)**	**(117,481)**
Net assets	**3,112,096**	**2,408,100**	**2,563,262**	**2,451,968**	**2,456,170**

*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 2026 was a surplus of $50.9 million (2025: $50.3 million).

Depreciation and amortisation expenses were $57.8 million (2025: $53.8 million), and other economic flows were $0.1 million (2025: $0.3 million).

The net result for the period, including depreciation and other economic flows, was a deficit of $6.8 million (2025: $3.5 million deficit).

The asset revaluation reserve increased by $711.8 million (2025: $151.0 million decrease). This resulted from an independent valuation of the Trust's specialised land and buildings undertaken by Valuer-General Victoria.

The comprehensive result for the period was a surplus of $705.0 million (2025: $154.2 million loss).

Income

For the year ended 30 June 2026, the Trust reported total revenue and income from transactions of $196.8 million, an increase of $11.6 million (6.2%) on the previous year.

The increase was primarily driven by higher sales of goods and services, which rose by $9.6 million (5.3%) from 2024–25. This was largely attributable to increased revenue from AO 2026, driven by higher attendance levels.

The number of events held across the precinct was 495, 18 (3.5%) fewer than the previous year (2025: 513). Attendance of 3.74 million was 2.3% lower than the prior year (2025: 3.83 million).

Other income was $6.4 million, an increase of $1.9 million (42.2%) from the prior year (2025: $4.5 million). The increase was primarily driven by additional capital contributions received to support precinct capital projects.

Expenses

Total expenses from transactions, excluding depreciation, were $145.9 million (2025: $134.9 million).

Cost of goods sold decreased by $0.7 million (4.2%) from the previous year, reflecting the decrease in the number of events held during the year.

Purchases of services increased by $6.4 million (11.3%) from the prior year, largely due to increased AO event costs as a result of higher attendances.

Other operating expenses increased by $4.0 million (23.4%) from the previous year, primarily due to the delivery of strategic projects during the year.

The Trust continued to support Victorian Government programs, including sport and recreation initiatives, through a transfer of $4.0 million (2025: $4.5 million).

Depreciation charges of $57.8 million increased by $4.0 million (7.3%). The increase was due to growth in the value of plant and equipment resulting from an expanded capital program across the precinct.

Balance Sheet

The Trust's balance sheet as at 30 June 2026 reported net assets of $3.1 billion (2025: $2.4 billion).

Assets

Total cash and cash equivalents as at 30 June 2026 were $228.5 million (2025: $192.2 million). For financial reporting purposes, cash and cash equivalents include ticket sales for future events of $116.8 million (2025: $88.9 million), which are also recognised as a liability.

The Trust held an operational cash balance of $57.0 million as at 30 June 2026 (2025: $59.3 million). This excludes monies relating to ticket sales for future events, as noted above, and $54.7 million (2025: $44.0 million) held for future expenditure commitments.

Property, plant and equipment increased by $696.0 million (30%), largely due to 2025–26 being a formal valuation year for the Trust. This resulted in a valuation increase of $710.6 million in the Trust's specialised land and buildings.

Liabilities

Liabilities as at 30 June 2026 were $158.9 million (2025: $133.0 million), an increase of $25.9 million (19.5%). The increase was mainly due to ticket sales for future events increasing by $29.7 million as a result of a higher number of events on sale at year end, partially offset by a $4.1 million reduction in income received in advance due to a change in the timing of contractual annual payments.

GOVERNANCE

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).

As at 30 June 2026, the Act is administered jointly and severally by the Premier, the Minister for Tourism, the Minister for Sport and Major Events, and the Minister for Planning, except 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 & 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;
- to provide for the management and operation of the National Tennis Centre and Olympic Park;
- 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 Gosch's 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 Gosch's Paddock; and
- to accept appointment and act as a committee of management of Crown lands; and
- 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 executive management to safeguard the Trust's assets and interests and 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)
- Ms Catherine Friday
- Mr Sameer Kumar
- Ms Selin Kuralay
- Mr Bill Kusznirczuk (to 30 June 2026)
- Mr Jim Miller (from 10 February 2026)
- Mr John (Jock) O'Callaghan
- Ms Jacqueline Pirone
- Mr Tony Smith (to 2 October 2025)
- Ms Kylie Watson-Wheeler (from 28 October 2025)

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 Victorian Government policy requirements;
- organisational planning, diversity and inclusion, culture and best practice people management; and
- board capability and skills as part of good corporate governance.

The members of the Committee during the year ended 30 June 2026 were:

- Mr Bill Kusznirczuk (Chair) (to 30 June 2026)
- Mr Patrick Flannigan AM
- Ms Selin Kuralay
- Mr Tony Smith (to 2 October 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; and
- 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 2026 were:

- Ms Catherine Friday (Chair)
- Mr Patrick Flannigan AM
- Ms Selin Kuralay
- 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 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; and
- 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 2026 were:

- Mr John (Jock) O'Callaghan (Chair) (from 3 February 2026)
- Mr Patrick Flannigan AM
- Mr Sameer Kumar

Masterplan Committee

The Trust's Masterplan Committee provides strategic oversight and guidance and makes 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 through consideration and endorsement of recommendations to the full Trust;
- identifying potential risks and conflicts of interest; and
- endorsing and recommending relevant plans and actions to the full Trust.

The members of the Committee during the year ended 30 June 2026 were:

- Mr Sameer Kumar (Chair)
- Mr Patrick Flannigan AM
- Ms Catherine Friday
- Mr Bill Kusznirczuk (to 30 June 2026)
- Ms Diana Nicholson (external member)

Executive management

- **Chief Executive Officer and Accountable Officer**
  John Harnden AM
- **Deputy Chief Executive Officer**
  Travis Mardling
- **Chief Operating 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 Strategy and Technology**
  Ben Goodwin

CEO DIRECT REPORTS

The following table lists the CEO's direct reports as at 30 June 2026.

JOHN HARNDEN AM
CHIEF EXECUTIVE OFFICER

TRAVIS MARDLING	MEGAN O'REILLY	SAM EUSTICE	KATHERINE OAKLEY	TARYN EVANS	BEN GOODWIN	DEIDRE COLVIN
Deputy Chief Executive Officer	Chief Operating Officer	Director of Commerical	Director of Communications and Stakeholder Relations	Director of People and Culture	Director of Strategy and Technology	Executive Assistant

Safety

The second year of Melbourne Park's four-year Safety Strategy saw the organisation move from establishing foundations to delivering against them. The strategy's three core principles, accessible, simple and engaging, continue to guide our approach to positioning Melbourne Park as a leader in safety within the events industry.

The year was characterised by a shift from procedural compliance towards proactive, engineering-led risk reduction, alongside a substantial expansion of psychosocial safety initiatives in preparation for the Occupational Health and Safety (Psychological Health) Regulations, which took effect on 1 December 2025.

Achievements this year included:

- Delivery of an extensive program of engineering-led risk reduction, incorporating tethering systems within Rod Laver Arena roof and catwalk spaces, an in-house designed stage panel lifting jib that reduced the crew requirement from 5 personnel to 3, an umbrella stillage and winch system, and a portable 400 kilogram manual handling platform;
- Establishment of a multi-phase psychosocial safety program, including a health and wellbeing study undertaken with an external expert Dr Kirsty McCulloch;
- Publication of 20 Knowby visual standard operating procedures, providing step-by-step guidance accessible to personnel at the point of work;
- Completion of the transition of permit-based activities, including roof access, fire system isolation, remotely piloted aircraft flights and hot works, onto automated workflows with centralised oversight;
- Delivery of a design challenge in partnership with Deakin University to address chain fall hazards associated with rigging motor bags, attracting 22 submissions, with 5 shortlisted for further development and field trial;
- Completion of the ISO 45001 surveillance audit with zero non-conformances, and resolution of all WorkSafe Victoria engagements without enforcement action; and
- Establishment of the Melbourne Venues Safety Forum, now rotating hosts quarterly, and the appointment of the Director of Safety as Chair of the AIHS Victorian Branch Committee as well as a member of WorkSafe Victoria's Occupational Health and Safety Advisory Committee (OHSAC) as an Employer Representative.

Performance measures:

Measure	Target	2026	2025
Event guest injuries ≥3 per million attendees	< 0.91	3.48	1.31
Lost time injuries per million hours worked	< 2.86	4.64	1.40
Notifiable injuries	-	5	3
Notifiable near misses	-	3	1
Near misses recorded	-	13	31

All recordable incidents are reported regardless of cause and individually reviewed to determine the extent to which Melbourne Park could influence or control the contributing factors:

- The guest injury rate of 3.48 per million attendees reflects 15 guest injuries across 4,307,634 attendees during the year. Eight were attributable to patron behaviour where preventive measures were unlikely to have altered the outcome; 4 involved factors that Melbourne Park could influence, and 3 were assessed as being clearly within Melbourne Park's control, equating to a rate of 0.70 per million attendees;
- Slips, trips and falls accounted for 12 of 18 contributing factors recorded for guest injuries. All 3 injuries within Melbourne Park's control involved a trip on temporary infrastructure at ground level. This remains a primary focus for the year ahead;
- The lost time injury rate of 4.64 per million hours reflects 6 injuries recorded across 1,294,112 hours worked. Of these, one was assessed as being clearly within Melbourne Park's control, representing a rate of 0.77 per million hours worked;
- For the workforce, 3 fractures across 6 lost time injuries is the more material finding, with struck by or struck against the leading contributing factor.

Movements in these measures should be considered in the context of changes to incident reporting and data capture practices during the year. Additional resourcing within the Safety team has increased the breadth and consistency of incident reporting and injury tracking. Melbourne Park captures all recordable incidents, including those where the organisation had limited ability to influence the outcome.

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. During the year, efforts continued to foster a culture that supports diversity and inclusion, and a work environment in which staff feel safe, respected and included.

In 2025–26, Melbourne Park expanded its gender diversity reporting to include a self-described category. As a result, the 2026 gender profile is not directly comparable to previous years, which reported only male and female categories.

The inclusion of a self-described category reflects Melbourne Park's ongoing commitment to improving workforce diversity data and supporting inclusive employee self-identification.

The following table shows the breakdown of Melbourne Park staff.

June 2026

	Total Workforce	Total Permanent Workforce	Fixed Term Workforce	Total Casual Workforce
Male	51%	50%	43%	52%
Female	50%	51%	59%	50%
Self-described	1%	0%	0%	1%

June 2025

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

Note: *Melbourne Park recognises that workforce diversity extends beyond gender and that the above data provides only a partial view of the diversity of its workforce. The introduction of a self-described gender category in 2025–26 supports more inclusive reporting; however, limitations remain in the collection and reporting of employee demographic information.*

Work continues to improve data capture and retention of employee information. This will assist Melbourne Park in developing a greater understanding of the workforce diversity, identify areas of underrepresentation, and ensuring its workforce reflects the diverse Victorian community.

Workforce data

The Trust employed 165 full time and part-time staff as at 30 June 2026 (2025: 162). The number of full time equivalent (FTE) staff as at 30 June 2026 was 163 (2025: 159). The number of fixed term and casual employees as at 30 June 2026 was 805 (2025: 809).

The breakdown of Melbourne Park staff is as follows:

JUNE 2026

		Ongoing				
	Total employees (Headcount)	Full Time Permanent (Headcount)	Part Time Permanent (Headcount)	FTE	Fixed Term (Headcount)	Casual (Headcount)
Male	476	80	1	81	16	379
Female	487	77	7	82	23	380
Self-described	7	0	0	0	0	7
Executive	7	0	0	0	7	0
Administration and support staff	88	60	3	62	23	2
Event and venue staff	875	97	5	101	9	764
Total employees	**970**	**157**	**8**	**163**	**39**	**766**

JUNE 2025

		Ongoing				
	Total employees (Headcount)	Full Time Permanent (Headcount)	Part Time Permanent (Headcount)	FTE	Fixed Term (Headcount)	Casual (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**

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, 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 the Major Projects Skills Guarantee (MPSG), which were previously administered separately. The Trust is required to apply the Local Jobs First policy to projects in metropolitan Melbourne and statewide Victoria valued at $3 million or more, and projects in regional Victoria valued at $1 million or more.

Projects – Local Jobs First Standard

During 2025–26, the Trust commenced three projects that were subject to the Local Jobs First Standard. Of these projects:

- Three were awarded during the year, with a combined contract value of $13.0 million; and
- Nil projects remained ongoing as at 30 June 2026

Projects – Local Jobs First Strategic

The Trust did not undertake any Strategic Projects in 2025–26 to which the Local Jobs First policy was applicable.

Government advertising expenditure

In 2025–26 there were nil reports, as the Trust did not undertake any advertising that triggered disclosure requirements.

Consultancy expenditure

In 2025–26 there were 7 consultancies where the total fees payable to the consultants were $10,000 or greater.

The total expenditure incurred during 2025–26 in relation to these consultancies was $932,453 (excluding GST). Details of individual consultancies are outlined below.

Consultant	Purpose of consultancy	Total approved project fee (exc. GST)	Total expenditure 2025–26 (exc. GST)	Future commitments (exc. GST)
ColganBauer (Ad-Hippo Pty Ltd)	Commercial strategy assessment and development	$128,500	$128,500	-
ColganBauer (Ad-Hippo Pty Ltd)	Commercial rights consulting	$83,700	$83,700	-
Hatamoto	Procurement advisory services and tender documentation	$71,680	$71,680	-
Kirsty McCulloch Consulting Pty Ltd	Health and wellbeing study	$25,174	$25,174	-
Mercer Consulting (Australia) Pty Ltd	Human resource consulting	$44,375	$44,375	-
Nation Partners Pty Ltd	Environmental compliance advisory services	$67,320	$67,320	-
Oliver Wyman Pty Ltd	Consultancy services for organisational strategy plan	$511,705	$511,705	-

Details of consultancies less than $10,000

In 2025–26 there was one consultancy engaged during the year where the total fees payable to the individual consultancy was less than $10,000. The total expenditure incurred during 2025–26 in relation to this consultancy was $5,750 (excl. GST).

Information and Communication Technology (ICT) expenditure

For the 2025–26 reporting period, the Trust had a total ICT expenditure of $8,319,000 with the details shown below.

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.

All operational ICT expenditure	ICT expenditure related to projects to create or enhance ICT capabilities		
Business as usual (BAU) ICT expenditure	Non-business as usual (non-BAU) ICT expenditure (Total = Operational expenditure and capital expenditure)	Operational expenditure	Capital expenditure
$'000	$'000	$'000	$'000
5,521	2,798	25	2,773

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 2026.

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.

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, a 15-day automatic extension applies. 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 **online.foi.vic.gov.au**. An application fee of $33.60 applies. Access charges may also be payable for the search or creation of documents.

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, clearly identify what types of material/documents are being sought and be accompanied by the application fee to be a valid request.

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 2025–26, the Trust received one FOI request. This request was made by a member of the general public.

The Trust made one FOI decision during the 12 months ending 30 June 2026. This decision was made within the statutory time period allowed under the FOI Act. The decision was made to deny access to the documents in full (all material exempt). The request was decided days prior to the statutory time allowed to decide a request (being that the decision was processed before the due date).

The request was not 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 its activities to determine whether they are subject to the requirements of the National Competition Policy and the Victorian Government's *Competitive Neutrality Policy Victoria*. Where required, the Trust implements appropriate competitive neutrality measures to ensure compliance with these requirements.

Compliance with the Public Interest Disclosure Act 2012

The Trust is committed to the principles of transparency, accountability and integrity and does not tolerate improper conduct by the organisation, its employees, officers or members, nor detrimental action taken against those who make a public interest disclosure.

The Independent Broad-based Anti-corruption Commission (IBAC) is responsible for receiving and assessing public interest disclosures about the Trust, its officers, members and employees. The Trust is not authorised to receive public interest disclosures. Information about the *Public Interest Disclosure Act 2012* and the Trust's procedures is available on the Trust's website.

Compliance with the Carers Recognition Act 2012

The Trust has taken all practical measures to comply with its obligations under the *Carers Recognition Act 2012*, including:

- promoting the principles of the Act to people in care relationships who receive our services and to the broader community;
- ensuring employees are aware of and understand the care relationship principles set out in the Act; and
- considering the care relationship principles when developing policies and delivering services.

Compliance with the Disability Act 2006

Melbourne Park is committed to continuous progress towards a more inclusive, accessible and equitable precinct and workplace. Melbourne Park continued to implement its Disability Inclusion Action Plan 2022–26, informed by the feedback and lived experience of guests, employees, partners and people with disability, together with the expertise of Get Skilled Access.

Accessible digital and online experience

During the year, Melbourne Park implemented formal accessibility reviews, conducted every 6 months by its retained website support and maintenance provider, Versa Agency.

These reviews help ensure the website remains compliant with Web Content Accessibility Guidelines (WCAG) Level AA and identify opportunities to progress towards Level AAA. Melbourne Park also continued to improve the online accessible ticketing and booking experience, making it easier for guests to request accessible seating, services and support before attending an event.

Reducing barriers to accessing goods, services and facilities

Capital investment continued to improve independent access across the precinct.

Automated push-button doors were installed on accessible bathrooms across venues, extending an upgrade program initiated in response to guest feedback and exceeding minimum building-code requirements. Accessible wayfinding continued to be enhanced through clearer information and improved directions to accessible facilities throughout the precinct.

Accessibility audits undertaken by Get Skilled Access across Melbourne Park venues identified opportunities to further improve access and inclusion and informed future planning and investment.

Shuttle service availability was also expanded to assist guests with mobility needs to access services, facilities and destinations across the precinct. This work supports guests to plan their journey and navigate the precinct with greater confidence and independence.

Melbourne Park also progressed investment in a mobile accessible lift to improve access to raised event-floor platforms and spaces where permanent access is not available, supporting more flexible and equitable event delivery.

Sensory inclusion

Melbourne Park expanded its sensory inclusion program during the year. A fourth dedicated sensory room was delivered at Rod Laver Arena, completing coverage across Rod Laver Arena, Margaret Court Arena, John Cain Arena and AAMI Park. The John Cain Arena and AAMI Park sensory rooms were also refreshed in response to guest and lived-experience feedback, creating more inclusive, multigenerational spaces for children, teenagers and adults with diverse sensory needs.

The rooms provide regulated environments where guests can take a break from noise, crowds, lighting and other sensory demands before returning to their event when ready. Sensory kits, communication cards, noise-reducing headphones and other resources continued to be available across events. Across the reporting period, sensory rooms supported 420 visitors at 86 events, an increase of 32% year on year, and 165 sensory kits were issued.

Partnerships and community participation

Melbourne Park continued its partnership with KultureCity, maintaining sensory certification across all major venues and supporting workforce training, sensory kits and online social stories. The Hidden Disabilities Sunflower Program remained embedded across the precinct, helping guests discreetly indicate that they may require additional time, understanding or support and building staff capability to respond respectfully.

Melbourne Park continued its collaboration with the Hawks Community Foundation's Inclusion Project, engaging Inclusion Officers and Occupational Therapists across major events to support guests and strengthen accessibility outcomes.

This partnership provides workplace experience opportunities for people with non-visible disabilities while supporting accessibility outcomes for guests.

Workforce capability

Melbourne Park delivered a further 4 immersive accessibility training sessions with Get Skilled Access (GSA). The sessions brought together employees at all levels and business partners to better understand the customer journey, guided by GSA expert consultants with lived experience of disability.

Online Hidden Disabilities and sensory inclusion modules are now embedded in staff onboarding and annual training programs, strengthening consistent and respectful support for guests.

Melbourne Park supported inclusion and community participation through an All Abilities Day at AAMI Park, providing people with disability, families, carers and support workers with an opportunity to explore venue entrances, seating, sensory facilities and available support in a non-event environment. The initiative helped reduce uncertainty, build familiarity and increase confidence before attending a live event.

These initiatives support Melbourne Park's objective of improving accessibility and inclusion across the precinct. Through continued investment, partnerships, workforce capability and guest feedback, Melbourne Park is removing barriers and enabling more people to participate in sport, entertainment and community life.

Melbourne Park continued to implement its Disability Inclusion Action Plan 2022–26 and progressed a range of accessibility and inclusion initiatives during the year. In 2026–27, Melbourne Park will commence development of its next plan, building on these foundations and continuing to listen, learn and respond to people with disability.

The new plan will seek to identify and eliminate barriers, embed universal and human-centred design, strengthen lived-experience participation and create a precinct and workplace where every person can participate equally, independently and with dignity.

Disclosure of emergency procurement

There were no emergency procurement activities undertaken by the Trust during the year ended 30 June 2026.

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 procurement objectives.

SPF Objective	SPF Outcome
Opportunities for Victorian Aboriginal people	• Purchasing from Victorian Aboriginal businesses • Employment of Victorian Aboriginal people by suppliers to the Victorian Government
Opportunities for Victorians with disability	• Purchasing from Victorian social enterprises and Australian Disability Enterprises
Women's equality and safety	• Adoption of family violence leave by Victorian Government suppliers • Gender equality within Victorian Government suppliers
Supporting safe and fair workplaces	• Purchasing from suppliers that comply with industrial relations laws and promote secure employment
Environmentally sustainable outputs	• Project-specific requirements to use sustainable resources and to manage waste and pollution
Environmentally sustainable business practices	• 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

Throughout 2025–26, Melbourne Park continued to strengthen its sustainability performance through initiatives focused on environmental outcomes, including significant reductions in greenhouse gas emissions. As the second year of reporting against environmental performance indicators, 2025–26 provides the first opportunity to assess trends over time and further strengthen sustainability reporting and accountability.

A key achievement during the year was the procurement of renewable energy, supporting Melbourne Park's transition to lower-emissions operations and contributing to its long-term decarbonisation objectives. The year also marked the completion of the 2021–2025 Sustainability Strategy.

Melbourne Park continued to contribute to the Victorian Government's Climate Action Targets through the implementation of initiatives that support emissions reduction and environmental sustainability.

During the reporting period, Melbourne Park focused on understanding its most material sustainability impacts and opportunities, engaging with stakeholders, and establishing priorities for the next phase of its sustainability program.

Following the completion of the 2021–2025 Sustainability Strategy and the introduction of the new Corporate Business Strategy, Melbourne Park commenced a review of its sustainability priorities to inform the development of its next Sustainability Strategy. This work will support continued progress in improving environmental performance and delivering positive outcomes for the organisation and the broader community.

Reporting of environmental data

Organisational boundary for environmental data

Melbourne Park's environmental reporting boundary includes activities over which it has operational control. This includes facilities, venues, buildings, open spaces, fixtures, furnishings and equipment managed by Melbourne Park. It excludes seasonal event activities managed by external contractors and tenants that maintain independent operational control of leased premises.

Greenhouse gas emissions

Melbourne Park continued to strengthen its approach to greenhouse gas emissions monitoring and reporting during 2025–26 through the use of an emissions data management platform and specialist support services.

These arrangements support improved data quality, performance reporting and the identification of emissions reduction opportunities, informing Melbourne Park's future emissions reduction planning. Emissions are reported by scope in accordance with national and international greenhouse gas reporting standards:

- Scope 1 emissions are direct emissions from sources owned or controlled by Melbourne Park, including natural gas-fired assets and fuel-powered vehicles. Most Scope 1 emissions are associated with stationary energy use and vehicle operations. Melbourne Park continues to assess opportunities to reduce these emissions through the transition of gas-reliant assets to lower-emissions alternatives, including electrification.
- Scope 2 emissions are indirect emissions associated with purchased electricity. During the reporting period, Melbourne Park transitioned its large-market electricity accounts to the Victorian Electricity State Purchasing Contract with the State Electricity Commission, supporting the procurement of renewable electricity. Renewable electricity was also procured for small-market accounts through the GreenPower program.

With event activity broadly consistent with the previous year, Melbourne Park recorded a decrease in Scope 1 emissions following the completion of electrification projects during the prior reporting period. Scope 2 emissions decreased significantly due to the procurement of renewable electricity during 2025–26.

A key focus during the year was the assessment of Melbourne Park's gas infrastructure assets as part of lifecycle planning activities. This work will inform future asset investment and emissions reduction initiatives.

Indicator	2025–26	2024–25	2023–24
Total Scope 1 greenhouse gas emissions (Tonnes CO_2-e) [a]	2,824	4,116[b]	3,630
Total Scope 2 greenhouse gas emissions (Tonnes CO_2-e)	0	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.

[b] An adjustment was made to this value based on a recalculation on fuel volumes.

Electricity production and consumption

Melbourne Park reports electricity consumption for all National Metering Identifiers (NMIs) under its operational control.

Electricity consumption during 2025–26 was broadly consistent with the previous year, reflecting continued event activity across the precinct.

With renewable electricity procurement now substantially addressing the emissions associated with electricity consumption, Melbourne Park's focus is increasingly directed towards improving energy efficiency and reducing electricity consumption intensity across its operations.

During the year, Melbourne Park completed a site-wide lighting assessment to identify efficiency improvement opportunities and establish a prioritised pipeline of lighting upgrade projects. This work will inform future energy efficiency initiatives across the precinct.

Melbourne Park also continued to operate solar photovoltaic systems at the National Tennis Centre, Tennis HQ and Centrepiece, with a combined installed generation capacity of 0.21 MW. Electricity generated from these systems supports on-site operational energy requirements and contributes to Melbourne Park's sustainability objectives.

Indicator	2025–26	2024–25	2023–24
Total electricity consumption (MWh) [a]	24,707	24,561	22,971
On-site electricity generated (MWh) [b]	236	251	n/a[c]
On-site installed generation capacity (MW)	0.21	0.21	0.21
Total electricity offsets (MWh) [d]	24,699	N/A	N/A

Notes:

[a] Consumption data has been compiled from energy retailers. Small market electricity meter data has been adjusted where required to align with the financial year reporting period.

[b] Solar Generation data has been compiled from building management data logging meters installed on each solar panel system.

[c] Solar generation data capture was incomplete during the reporting period 2023–24 as data collection and monitoring processes were being further matured.

[d] Melbourne Park did not participate in electricity offset activity in the two previous reporting periods.

Stationary fuel use

Stationary fuel emissions primarily arise from natural gas consumption associated with building heating systems, hot water units, catering kitchen equipment and pool facilities.

Natural gas consumption decreased during 2025–26, reflecting the full-year benefit of electrification projects completed in the previous reporting period, including infrastructure upgrades at AAMI Park and the KGM Centre. As a result, both stationary fuel consumption and associated greenhouse gas emissions decreased significantly during the year.

Melbourne Park continues to work with catering providers to replace end-of-life gas-fired kitchen equipment with electric alternatives where operationally feasible. Electrification is also being incorporated into capital works programs and asset renewal activities, supporting the progressive reduction of natural gas consumption across the precinct.

Indicator	2025–26	2024–25	2023–24
Total stationary fuel consumption (GJ)	42,316	66,798	57,518
Greenhouse gas emissions from stationary fuel consumption (Tonnes CO_2-e)	2181	3,442	2,964

Transportation

Melbourne Park's vehicle fleet supports major events, precinct operations and the maintenance of sporting, recreational and open space assets across the precinct.

During 2025–26, Melbourne Park continued the transition of utility vehicles, including buggies and forklifts, from conventional fuels to electric alternatives. Ast 30 June 2026, electric vehicles represented 29% of the fleet, increasing from 8 vehicles in the previous reporting period to 20 vehicles.

Greenhouse gas emissions associated with fleet operations decreased during the year, reflecting the continued transition towards lower-emission vehicle technologies and changes in fuel composition.

Diesel consumption continued its downward trend, supported by the progressive replacement of diesel-powered vehicles with biodiesel and electric alternatives.

During the reporting period, Melbourne Park also completed a significant uplift in fleet asset information, improving the completeness and accuracy of vehicle records. This has strengthened Melbourne Park's ability to monitor fleet composition, utilisation and environmental performance and provides a stronger baseline for future reporting.

Indicator	Fleet Ratio	2025–26	2024–25 [b]
Number and proportion of vehicles [a]	100%	70	43
Petrol vehicles			
Road vehicles	1%	1	2
Non-road vehicles	10%	7	-
Diesel/Biodiesel vehicles			
Road vehicles	7%	5	-
Non-road vehicles [b]	39%	27	23
LPG			
Non-road vehicles	14%	10	10
Electric Propulsion			
Non-road vehicles	29%	20	8

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.

[b] Reporting commenced from 2024–25 as 2023–24 was dedicated to data sourcing and thus no fleet data is represented for 2023–24. Hence there are only 2 consecutive years of data to analyse.

Indicator	2025–26	2024–25	2023–24
Total energy used in transportation (MJ)	1,017,844	763,008	908,407
Petrol	121,376	118,934	172,471
Diesel	4,902	8,556	21,623
Biodiesel	488,898	522,287	332,506
LPG [b]	402,668	332,607	381,807
Greenhouse gas emissions from vehicle fleet (Tonnes CO_2-e) [b]	34	70	62
Petrol	8	8	11
Diesel	1	1	2
Biodiesel [a]	1	41	26
LPG [b]	24	20	23

Notes:

[a] Greenhouse gas emissions associated with biodiesel consumption decreased due to a change in the biodiesel blend and the corresponding emissions factors applied between reporting periods. As a result, emissions are not directly comparable with the prior year despite similar levels of fuel consumption.

[b] Fuel consumption data was recalculated following improvements in data quality and reporting processes, resulting in minor adjustments to previously reported values.

Total energy use

Melbourne Park's total energy consumption decreased during 2025–26 despite event activity remaining broadly consistent with the previous reporting period. The reduction was primarily driven by lower natural gas consumption following the completion of electrification projects in the prior year, which reduced reliance on gas-powered infrastructure.

A significant reduction in greenhouse gas emissions was achieved through renewable electricity procurement and ongoing electrification initiatives.

As a result, the proportion of energy sourced from renewable sources increased substantially during the reporting period.

These outcomes demonstrate the positive impact of Melbourne Park's electrification and renewable energy initiatives and represent an important step in the organisation's ongoing decarbonisation journey.

Indicator	2025–26	2024–25	2023–24
Total energy usage from fuels (stationary and transportation) (MJ) [a]	43,333,844	67,780,497	58,426,497
Total energy used from electricity (MWh)	24,943	24,812	22,972
Total energy used segmented into renewable and non-renewable sources (MJ) [a]	133,130,228	157,102,732	141,124,689
Renewable (MJ)	106,187,279	17,765,539	n/a[b]
Non-renewable (MJ) [a]	26,942,949	139,337,193	n/a[b]
Units of energy used normalised by GFA (MJ/m^2)	421	496	446
Normalisation Factor Value (m^2) [c]	316000	316000	316000

Notes:

[a] Comparative figures have been restated following a recalculation of fuel consumption volumes arising from improvements in data quality and reporting processes.

[b] Solar generation data is available from 2024–2025 onwards, reflecting the transition and uplift in data capture processes, with no data recorded for 2023–2024.

[c] Gross Floor Area (GFA) was utilised as the normalisation factor for the purposes of the environmental indicators. There was a notable increase in GFA given updated floor area post the last phase of redevelopment that concluded in 2022. With a new GFA valuation report made in 2025, this has then adjusted the previous year's data with the new GFA value.

Sustainable buildings and infrastructure

Melbourne Park's redevelopment program, completed in 2021, delivered a range of sustainable infrastructure outcomes, including LEED Gold certification for 5 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

Melbourne Park continues to implement responsible water management practices through its established WaterSmart program, using installed data loggers to monitor water consumption and generate insights that inform operational and business decisions.

The precinct also continues to maximise the use of harvested and treated stormwater across select venues and areas, providing 9.25 ML of non-potable water for irrigation and toilet cistern flushing. This reduces reliance on potable water sources and supports more efficient and sustainable water use across the precinct.

Overall, these initiatives demonstrate Melbourne Park's continued focus on managing the environmental impacts of its operations while supporting the growth and increasing complexity of the precinct.

Through renewable electricity procurement, targeted energy efficiency and electrification initiatives, and responsible water management, Melbourne Park is strengthening the efficiency and resilience of its resource use.

Looking ahead, Melbourne Park will focus on developing a renewed Sustainability Strategy that builds on the foundations established to date and advances targeted initiatives aimed at reducing resource consumption and environmental impacts while supporting increasing activity across the precinct.

Gosch's Paddock

Notwithstanding commitments to sporting teams for training purposes, Gosch's Paddock was open to the public from 1 July 2025 to 29 June 2026.

Melbourne Victory's training field was temporarily closed at the end of the reporting period to facilitate reconstruction and turf replacement.

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

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

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 established, consistently applied and operating effectively to support sound asset management practices.

Continuous improvement activities focus on strengthening asset management capability and improving performance beyond minimum compliance requirements.

Leadership and accountability (requirements 1-19)

Melbourne Park achieved its target maturity level across the requirements within this category. Improvements during the year included the establishment of clearer accountabilities for asset management responsibilities, enhanced governance arrangements and the continued development of asset management capability across the organisation.

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 achieved its target maturity level across the requirements within this category. Improvements in asset information management, maintenance planning and asset criticality assessments strengthened Melbourne Park's ability to manage operational assets effectively throughout their lifecycle.

Disposal (requirement 41)

Melbourne Park continued to improve its approach to asset disposal through the development of disposal procedures that consider financially and environmentally sustainable outcomes. Further maturity improvements will continue to be incorporated through Melbourne Park's asset management improvement program.

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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 2026 and financial position of the Trust at 30 June 2026.

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 22 October 2026.



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 2026 • 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 2026 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the *Financial Management Act 1994* and the 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 the *Financial Management Act 1994* and the Australian Accounting Standards - Simplified Disclosures, and for such internal control as the Members determine is necessary to enable the preparation and fair presentation of the 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.

Level 31 / 35 Collins Street, Melbourne Vic 3000
T 03 8601 7000 enquiries@audit.vic.gov.au www.audit.vic.gov.au

INDEPENDENT AUDIT REPORT

Auditor's responsibilities for the audit of the financial report

As required by the *Audit Act 1994,* 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.

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:

- 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.

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.



MELBOURNE
26 October 2026

Paul Martin
as delegate for the Auditor-General of Victoria

COMPREHENSIVE OPERATING STATEMENT

For the financial year ended 30 June 2026

	Notes	2026 $'000	2025 $'000
Revenue and income from transactions			
Sales of goods and services	(2.1)	190,356	180,733
Other income	(2.2)	6,425	4,484
Total revenue and income from transactions		**196,781**	**185,217**
Expenses from transactions			
Cost of goods sold/distributed	(3.1)	16,935	17,676
Purchase of services	(3.2)	62,958	56,548
Employee benefits	(3.3)	41,844	40,030
Depreciation and amortisation	(4.1)	57,764	53,811
Other operating expenses	(3.5)	21,196	17,182
Sports development transfer[(i)]		2,971	3,500
Total expenses from transactions		**203,668**	**188,747**
Net result from transactions (net operating balance)		**(6,887)**	**(3,530)**
Other economic flows included in net result			
Net gain on non-financial assets		4	73
Net gain on financial assets		20	13
Net gain arising from revaluation of long service liability[(ii)]		100	242
Total other economic flows included in net result		**124**	**328**
Net result		**(6,763)**	**(3,202)**
Other comprehensive income			
Items that will not be reclassified to net result			
Changes in physical asset revaluation surplus		711,759	(150,960)
Total other comprehensive income		**711,759**	**(150,960)**
Comprehensive result		**704,996**	**(154,162)**

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 2026

	Notes	2026 $'000	2025 $'000
Assets			
Financial assets			
Cash and cash equivalents	(6.1)	228,503	192,224
Receivables	(5.1)	3,988	6,277
Total financial assets		**232,491**	**198,501**
Non-financial assets			
Prepayments		1,186	1,084
Property, plant and equipment	(4.1)	3,036,749	2,340,762
Intangible assets		597	775
Total non-financial assets		**3,038,532**	**2,342,621**
Total assets		**3,271,023**	**2,541,122**
Liabilities			
Payables	(5.2)	26,303	27,123
Employee-related provisions	(3.4)	6,358	5,857
Lease liabilities		1,376	802
Other liabilities	(5.3)	124,890	99,240
Total liabilities		**158,927**	**133,022**
Net assets		**3,112,096**	**2,408,100**
Equity			
Accumulated surplus		18,720	26,483
Physical asset revaluation surplus		1,685,536	973,777
Contributed capital		1,407,840	1,407,840
Net worth		**3,112,096**	**2,408,100**

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

CASH FLOW STATEMENT

For the financial year ended 30 June 2026

	Notes	2026 $'000	2025 $'000
Cash flow from operating activities			
Receipts			
Receipts from customers		197,318	201,857
Customer receipts on behalf of the suppliers		408,701	361,886
Interest received		3,991	4,115
Other receipts		3,230	943
Total receipts from operating activities		**613,240**	**568,801**
Payments			
Payments to suppliers and employees		(147,763)	(144,209)
Payments to suppliers on behalf of customers		(378,965)	(362,392)
Goods and Services Tax paid to the ATO[(i)]		(5,869)	(4,995)
Payments to Victorian Government		(2,971)	(3,500)
Total payments from operating activities		**(535,568)**	**(515,096)**
Net cash flows from operating activities		**77,672**	**53,705**
Cash flows from investing activities			
Purchases of non-financial assets		(40,323)	(45,017)
Prepayments for non-financial assets		284	123
Proceeds from sale of non-financial assets		4	73
Net cash flows used in investing activities		**(40,035)**	**(44,821)**
Cash flows from financing activities			
Repayment of principal portion of lease liabilities		(358)	(259)
Dividends paid to Victorian Government		(1,000)	(1,000)
Net cash flows used in financing activities		**(1,358)**	**(1,259)**
Net increase in cash and cash equivalents		36,279	7,625
Cash and cash equivalents at the beginning of the financial year		192,224	184,599
Cash and cash equivalents at the end of the financial year	**(6.1)**	**228,503**	**192,224**

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 2026

	Physical asset revaluation surplus	Accumulated surplus	Contribution by owners	Total
	$'000	$'000	$'000	$'000
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**
Balance at 1 July 2025	**973,777**	**26,483**	**1,407,840**	**2,408,100**
Net result for the year	-	(6,763)	-	(6,763)
Revaluation increment of assets	711,759	-	-	711,759
Total comprehensive income for the year	**711,759**	**(6,763)**	**-**	**704,996**
Dividends to Victorian Government	-	(1,000)	-	(1,000)
Balance at 30 June 2026	**1,685,536**	**18,720**	**1,407,840**	**3,112,096**

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).

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. 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 22 October 2026.

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 the sale of goods and services associated with the provision of venue hire and event delivery.

2.1 Sales of goods and services

	2026 $'000	2025 $'000
Venue hire	70,272	66,671
Oncharges to hirers	51,489	49,103
Catering	33,807	29,633
Commercial	18,482	17,613
Tenancy rental	6,838	7,045
Other	9,468	10,668
Total sales of goods and services	**190,356**	**180,733**

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 the accounting policy above.

Venue hire is 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 defer revenue recognition due to unforeseen circumstances affecting normal business activity and the relevant performance obligation not being met and recognise revenue in a future period.

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

2.2 Other income

	2026 $'000	2025 $'000
Interest	3,991	4,115
Capital contribution	2,247	368
Victorian Government grants	187	-
Cancelled event ticket income	-	1
Total other income	**6,425**	**4,484**

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

	2026 $'000	2025 $'000
Venue hire	4,434	5,293
Catering	12,500	12,146
Other	1	237
Total cost of goods sold/distributed	**16,935**	**17,676**

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

	2026 $'000	2025 $'000
Administration	8,764	8,287
Events contractors	44,937	39,006
Utilities	6,112	6,399
Other	3,145	2,856
Total purchase of services	**62,958**	**56,548**

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

	2026 $'000	2025 $'000
Salaries, wages, annual leave and long service leave	37,314	35,744
Defined contribution superannuation expense	4,295	3,882
Termination benefits	235	404
Total employee benefits	**41,844**	**40,030**

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.

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.

	2026 $'000	2025 $'000
Current provisions		
Annual leave	1,711	1,560
Long service leave	2,809	2,738
Provisions for on-costs	1,026	911
Total current provisions for employee benefits	**5,546**	**5,209**
Non-current provisions		
Employee benefits - long service leave	673	541
On-costs	139	107
Total non-current provisions for employee benefits	**812**	**648**
Total provisions for employee benefits	**6,358**	**5,857**

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 the 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 an 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. The on-costs provision is immaterial in 2026.

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

	2026 $'000	2025 $'000
Maintenance	12,265	13,071
Purchase of supplies and consumables	8,799	4,066
Other	132	45
Total other operating expenses	**21,196**	**17,182**

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	
	2026 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000
Land at fair value	1,413,762	1,060,840	-	-	1,413,762	1,060,840
Buildings and improvements at revaluation	1,505,000	1,219,005	-	(34,898)	1,505,000	1,184,107
Plant, equipment and vehicles at fair value	145,013	178,414	(77,512)	(114,925)	67,501	63,489
Right-of-use assets: plant[(i)]	1,856	994	(518)	(208)	1,338	786
Work in progress at cost	49,148	31,540	-	-	49,148	31,540
Net carrying amount	**3,114,779**	**2,490,793**	**(78,030)**	**(150,031)**	**3,036,749**	**2,340,762**

Notes:

[(i)] As a result of a change in FRD 104 Leases effective for reporting periods from 30 June 2026, right-of-use assets are measured at cost for the reporting period 2026. The comparative information for reporting period 2025 is not restated and is reported at the previously determined fair value. For further information, refer to Note 8.1.

Initial recognition

All non-current physical assets are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Where an asset is acquired for no or nominal cost, the cost is the 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. A full revaluation of the Trust's assets was undertaken during the 2025–26 financial year. The Valuer-General Victoria (VGV) is the Government's independent valuation agency and is used by the Trust to conduct these scheduled valuations.

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 VGV.

Land

For the financial year ended 30 June 2026, an independent valuation of the Trust's specialised land was undertaken by the VGV using the market approach, adjusted for a Community Service Obligation (CSO) discount. Due to restrictions on the use of land, a notional CSO discount of 50% was applied to the unrestricted land value, resulting in a valuation increase of $352.9 million.

Buildings and improvements

The Trust's assets relating to buildings and improvements were independently valued at 30 June 2026, conducted by KPMG on behalf of VGV, who provided current replacement cost for the inspected properties (Rod Laver Arena and surrounding grounds, John Cain Arena, AAMI Park and surrounds, Tennis HQ, Margaret Court Arena, CENTREPIECE, KIA Arena, National Tennis Centre and KGM Centre (formerly known as AIA Centre)).

The 2025–26 valuation resulted in an increase of $357.7 million to the Trust's building and improvement assets.

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 cost	Work in progress at cost	Total
	$'000	$'000	$'000	$'000	$'000	$'000
Year ended 30 June 2026						
Opening balance	**1,060,840**	**1,184,107**	**63,489**	**786**	**31,540**	**2,340,762**
Additions	-	2,485	4,737	862	35,413	43,497
Transfers	-	7,700	9,421	-	(17,121)	-
Disposals	-	-	(22)	-	(1,797)	(1,819)
Revaluations	352,922	357,724	-	-	1,113	711,759
Depreciation expense	-	(47,016)	(10,124)	(310)	-	(57,450)
Closing balance	**1,413,762**	**1,505,000**	**67,501**	**1,338**	**49,148**	**3,036,749**

	Land at fair value	Buildings at fair value	Plant, equipment and vehicles at fair value	Right-of-use assets at cost	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**

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 lives for the different asset classes are included in the table:

Asset class	Useful life (years)	
	2026	2025
Buildings	10–70	20–70
Plant, equipment and vehicles	5–30	5–30
Right-of-use assets	5–7	5

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

In 2025–26, the useful life ranges for buildings and certain plant, equipment and vehicles were revised following the revaluation of these asset classes. The change for right-of-use assets reflects the recognition of new operating leases with varying lease terms.

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

	2026 $'000	2025 $'000
Contractual		
Accrued revenue	945	2,544
Trade and other receivables	4,623	5,534
Allowance for impairment losses of contractual receivables	(2,166)	(2,166)
	3,402	**5,912**
Statutory		
Amount owing from Victorian Government	586	365
	586	**365**
Total receivables	**3,988**	**6,277**
Represented by:		
Current receivables	2,878	4,982
Non-current receivables	1,110	1,295

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.

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 for disclosure purposes.

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 costs.

5.1.1 Impairment of financial assets

The Trust records the allowance for expected credit loss for the relevant financial instruments applying AASB 9's Expected Credit Loss approach. The Trust's contractual receivables and statutory receivables are subject to AASB 9 impairment assessment.

5.2 Payables

	2026 $'000	2025 $'000
Contractual payables		
Trade creditors	2,253	3,061
Event settlements	2,234	1,763
Contract liabilities	-	187
Other payables	2,107	2,965
Accrued expenses	13,190	13,044
	19,784	**21,020**
Statutory payables		
Taxes payable	6,519	6,103
	6,519	**6,103**
Total payables	**26,303**	**27,123**
Represented by:		
Current payables	26,303	27,123
Non-current payables	-	-

Payables consist of:

- **Contractual payables** are 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** are 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 have an average credit period of 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 relate 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	2026 $'000	2025 $'000
Income received in advance		11,446	15,532
Ticket sales for future events	(6.1)	113,444	83,708
Total other liabilities		**124,890**	**99,240**

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*.

	2026 $'000	2025 $'000
Cash floats held	1	1
Cash at bank	111,672	103,304
Cash at bank (ticket sales for future events - not available for use)	116,830	88,919
Balance as per Cash Flow Statement	**228,503**	**192,224**

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

	2026 $'000	2025 $'000
Receivable no later than one year	8,228	7,921
Longer than one year and not longer than five years	32,925	33,386
Longer than five years	24,432	29,323
Total operating lease receivables	**65,585**	**70,630**

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 $'000	1-5 years $'000	5+ years $'000	Total $'000
2026				
Funding commitments	2,434	14,008	80,500	96,942
Capital expenditure commitments	18,471	-	-	18,471
Operating expenditure commitments	11,605	6,369	159	18,133
Total commitments (inclusive of GST)	**32,510**	**20,377**	**80,659**	**133,546**
Less GST recoverable				(3,317)
Total commitments (exclusive of GST)				**130,229**

Nominal amounts	Less than 1 year $'000	1-5 years $'000	5+ years $'000	Total $'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**

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 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 cost if both of the following criterias are met and the assets are not designated as fair value through profit and loss:

- 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 2026 (2025: 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, with the exception of right-of-use assets arising under AASB 16, which are measured using the cost model.

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
- 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).

The Trust applied AASB 2022-10, including Appendix F of AASB 13 and the requirements of FRD 103, prospectively as part of the current scheduled formal valuation process. There was no material impact to the financial statements.

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 2026.

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.

For the financial year ended 30 June 2026, an independent valuation of the Trust's specialised land was undertaken by the VGV using the market approach adjusted for CSO, resulting in a valuation increase of $352.9 million. In 2024–25, an annual management assessment was performed in accordance with FRD 103 *Non-Financial Physical Assets*, which resulted in a valuation decrease of $151.0 million.

The next scheduled full revaluation for this purpose group will be conducted in 2030-31.

Specialised buildings

The current replacement cost method adjusted for the associated depreciation is used to value specialised buildings. For the financial year ended 30 June 2026, a comprehensive and independent assessment was conducted by KPMG on behalf of VGV, resulting in a valuation increase by $357.7 million of the Trust's specialised buildings.

In 2024–25, an annual management assessment was performed in accordance with FRD 103 *Non-Financial Physical Assets*, resulting in a nil movement.

The next scheduled full revaluation for this purpose group will be conducted in 2030–31.

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 cost as 'property, plant and equipment'.

7.3.2 Descriptions of significant assumptions applied to fair value measurement

2026	Valuation technique [i]	Significant assumption [i]	Range (weighted average)[i]
Specialised land	Market approach	Community service (CSO) adjustment	40–60 per cent (50 per cent)[ii]
Specialised buildings	Current replacement cost – direct method	Cost per seat	$4,000–$37,000 per seat ($20,500 per seat)
		Cost per square metre	$500–$30,000/m^2 ($15,250/$m^2$)
		Cost per unit	$500–$2,393,000 per unit ($1,196,750 per unit)
	Current replacement cost – indirect method	Equipment-specific inflation factors to historical costs	6–86 per cent (46 per cent)
		Remaining useful life of specialised buildings	10–50 years (30 years)
Vehicles	Current replacement cost	Cost per unit	$500–$97,000 per unit ($48,750 per unit)
		Useful life of vehicles	5–20 years (12.5 years)
Plant and equipment	Current replacement cost	Cost per unit	$500–$5,887,000 per unit ($2,943,750 per unit)
		Useful life of plant and equipment	5–30 years (17.5 years)

Notes:

[i] Illustrations on the techniques and significant assumptions and unobservable inputs are indicative and should not be directly used without consultation with the Trust's independent valuer.

[ii] CSO adjustments ranging from 40 to 60 per cent were applied to reduce the market approach value for the Trust's specialised land, with the weighted average 50 per cent reduction applied.

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 Changes in accounting policy

8.1.1 Right-of-use assets

The Trust has made a change in accounting policy to change the measurement basis from the revaluation model to the cost model for the subsequent measurement of right-of-use assets arising from market leases, in accordance with the updated requirements under FRD 104.

Previously, the Trust had measured all right-of-use assets arising from market leases using the revaluation model under AASB 13. Following the change in accounting policy, the Trust will measure all right-of-use assets using the cost model. Right-of-use assets measured using the cost model are held at cost less accumulated depreciation and impairment and any adjustments for remeasurement of lease liability. Periodic revaluations are not required; however, the cost model requires annual impairment assessments in accordance with AASB 136.

Upon adoption of the cost model, the Trust has applied a modified retrospective approach. The approach takes the right-of-use asset's carrying amounts recorded under the revaluation model as at 30 June 2025 as the right-of-use asset's opening balances on application of the cost model.

Accordingly, the comparative information presented is not restated and is reported at the previously determined fair value.

Impacts on financial statements

On transition to the cost model, there was no impact on the Trust's financial statements.

No impairment was identified by the Trust for the right-of-use asset held as at 30 June 2026.

8.2 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 2025 to 14 April 2026
Minister for Sport and Major Events	15 April 2026 to 30 June 2026
Trust members	
Mr Patrick Flannigan AM (Chair)	1 July 2025 to 30 June 2026
Ms Catherine Friday	1 July 2025 to 30 June 2026
Mr Sameer Kumar	1 July 2025 to 30 June 2026
Ms Selin Kuralay	1 July 2025 to 30 June 2026
Mr Bill Kusznirczuk	1 July 2025 to 30 June 2026
Mr Jim Miller	10 February 2026 to 30 June 2026
Mr John (Jock) O'Callaghan	1 July 2025 to 30 June 2026
Ms Jacqueline Pirone	1 July 2025 to 30 June 2026
Mr Tony Smith	1 July 2025 to 2 October 2025
Ms Kylie Watson-Wheeler	28 October 2025 to 30 June 2026
Accountable Officer	
Mr John Harnden AM Trust Secretary and Chief Executive Officer	1 July 2025 to 30 June 2026

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 $680,000–$689,999 (2025: $660,000–$669,999).

This included base salary and superannuation received in the range of $620,000–$629,999 (2025: $600,000–$609,999) 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 received total remuneration of $191,184 from the Trust during 2025–26 (2025: nil). A total of 328 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 $58,433 (2025: 503 tickets with a retail value of $91,392).

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.

8.3 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.

	2026 $'000	2025 $'000
Short-term employee benefits - salary	1,883	1,820
Short-term employee benefits - annual leave entitlement	144	140
Post-employment benefits	180	177
Other long-term benefits	72	58
Termination benefits	-	-
Total remuneration[i]	**2,279**	**2,195**
Total number of executives	**6.0**	**6.0**
Total annualised employee equivalents[ii]	**6.0**	**6.0**

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.

8.4 Related parties

8.4.1 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 2025 to 30 June 2026
Ms Taryn Evans Director of People and Culture	1 July 2025 to 30 June 2026
Mr Ben Goodwin Director of Strategy and Technology	1 July 2025 to 30 June 2026
Mr Travis Mardling Deputy Chief Executive Officer	1 July 2025 to 30 June 2026
Ms Katherine Oakley Director of Communications and Stakeholder Relations	1 July 2025 to 30 June 2026
Ms Megan O'Reilly Chief Operating Officer	1 July 2025 to 30 June 2026

The compensation detailed below excludes the salaries and benefits the Portfolio Minister receives. The Minister's remuneration and allowances are set by the *Parliamentary Salaries and Superannuation Act 1968* and are reported within the State's Annual Financial Report.

Remuneration of key management personnel

	2026 $'000	2025 $'000
Short-term employee benefits – salary[(i)]	2,662	2,390
Short-term employee benefits – annual leave entitlement	189	184
Post-employment benefits	232	207
Other long-term benefits	90	78
Total	**3,173**	**2,859**

Notes:

[(i)] Total KMP remuneration comprises remuneration of Trust members, the accountable officer and members of the executive, who are also included in the disclosure of remuneration of executive officers (Note 8.3). In 2025, Trust members did not receive any remuneration.

8.4.2 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	2026 $'000
Ambulance Victoria	Ambulance services	Purchase of Services: Ambulance	(201)
Department of Education	Victorian State School Spectacular Event	Event Revenue	552
Department of Jobs, Skills, Industry and Regions	Contribution to the Victorian Government for ongoing organisational reform efficiency	Dividends Payable	(1,000)
Department of Jobs, Skills, Industry and Regions	Contribution to Sport and Recreation Victoria	Sports Development Transfer	(2,425)
Department of Jobs, Skills, Industry and Regions	Contribution to Sport and Recreation Victoria	Annual Advertising Savings	(546)
Department of Jobs, Skills, Industry and Regions	Victorian Training Awards Gala Ceremony and Victorian Training Awards	Event Revenue	251
Department of Jobs, Skills, Industry and Regions	Gosch's Paddock Redevelopment	Grant Income	158
Department of Jobs, Skills, Industry and Regions	AAMI Park Enhancements Business Case development	Grant Income	30
Department of Treasury and Finance	Interest income, Central Banking System arrangement	Interest Income	3,773
Department of Treasury and Finance	Special Interest Group Lock-Up Event	Event Revenue	60
Department of Premier & Cabinet	Several events including Premier's Celebration Gala, Premier's Diwali State Reception, Victorian Christian Communities Dinner, Victorian Iftar Dinner and Victoria's Treaty	Event Revenue	868
Greater Western Water	Water and sewerage services	Purchase of Services: Utilities	(933)
Lilydale High School	Lilydale High School Debutante Ball	Event Revenue	107
SEC Energy Pty Ltd	Renewable electricity services	Purchase of Services: Utilities	(5,666)
State Revenue Office	Congestion levy	Purchase of Services: Other	(1,627)
State Revenue Office	Payroll tax	Payables	(2,374)
Various Government Departments	Other minor transactions		(74)
Victoria Police	Policing services	Purchase of Services: Policing	(1,566)
Victorian Managed Insurance Authority (VMIA)	General and specialised insurance	Purchase of Services: Administration	(2,009)

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: Administration	(1,860)

8.4.3 Transactions and balances with key management personnel and other related parties

Commercial dealings were undertaken during the reporting period with Tennis Australia, Tennis Victoria, Ernst & Young and Venue Management Association (Asia and Pacific), all of which have representatives holding positions as Responsible Persons of Melbourne and Olympic Parks Trust.

Tennis Australia

Ms Kylie Watson-Wheeler has held a position on the Melbourne and Olympic Parks Trust since 28 October 2025 and is also a Director of Tennis Australia. Mr Jim Miller has held a position on the Melbourne and Olympic Parks Trust from 10 February 2026 and also holds 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 2025–26, the Trust invoiced Tennis Australia $81,276,644 (2025: $68,764,979) and as at 30 June 2026, Tennis Australia owed the Trust $77,203 (2025: nil). The Trust also made payments of $81,815 to Tennis Australia (2025: $815,419).

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 2025–26, the Trust invoiced Tennis Victoria $247,466 (2025: $216,766) and as at 30 June 2026, Tennis Victoria owed the Trust $82,360 (2025: $53,172).

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 2025–26, the Trust invoiced Ernst & Young $71,667 (2025: $600,616) and as at 30 June 2026, Ernst & Young owed the Trust nil (2025: nil).

Venue Management Association (Asia and Pacific) (VMA)

Ms Megan O'Reilly holds the position of Chief Operating Officer and also holds the position of President and Chair of Venue Management Association (Asia and Pacific) since May 2026.

During 2025–26, the Trust made payments of $166,855 to Venue Management Association in relation to membership fees, annual VMA Congress and Venue Management School registrations and scholarship.

There are no other receivable amounts or loans outstanding in relation to related parties, as at 30 June 2026 (2025: nil).

8.5 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.

	2026 $'000	2025 $'000
Audit of the financial statements – VAGO	131	105
Total remuneration of auditors	**131**	**105**

8.6 Subsequent events

The Trust is unaware of any other material events after the reporting date that would affect these financial statements (2025: nil).

8.7 Australian Accounting Standards issued that are not yet effective

Certain new and revised accounting standards have been issued but are not effective for the 2025–26 reporting period. These accounting standards have not been applied to these financial statements.

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 replaces AASB 101 *Presentation of Financial Statements* to improve how entities communicate in their financial statements, with a particular focus on information about financial performance in the statement of profit or loss.

The key presentation and disclosure requirements established by AASB 18 is the presentation of newly defined subtotals in the statement of profit or loss.

AASB 18 applies to annual reporting periods beginning on or after 1 January 2027 for for-profit entities and applies to annual reporting periods beginning on or after 1 January 2028 for not-for-profit entities.

The one-year deferral allows the AASB to consult with stakeholders and consider potential modifications for not-for-profit public sector entities. On 30 October 2025, the AASB released Exposure Draft ED 338 Application of AASB 18 and AASB 17 by Superannuation and Not-for-Profit Entities and Operating Cash Flow Reconciliation, proposing its public sector modifications to AASB 18 for public comments by 27 February 2026.

The Trust is currently in the process of assessing the potential impact of these standards and amendments.

A few other standards and amendments have also been issued that apply to future reporting periods; however they are not expected to have any significant impact on the financial statements in the period of initial application.

DISCLOSURE INDEX

The 2025–26 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*
- *Carers Recognition Act 2012*
- *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
KIA ARENA
AAMI Park