



SPORT AUSTRALIA
HALL of FAME

THE SPORT AUSTRALIA HALL OF FAME LIMITED
ABN 43 077 728 897

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2025

Registered Office &
Principal Place of Business
L3 Shane Warne Stand MCG, 1 Brunton Avenue,
East Melbourne Vic 3002

THE SPORT AUSTRALIA HALL OF FAME LIMITED
ABN 43 077 728 897

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THE SPORT AUSTRALIA HALL OF FAME LIMITED
ABN 43 077 728 897

DIRECTORS' REPORT

Your directors present their report on The Sport Australia Hall of Fame Limited (the Company) for the financial year ended 30 June 2025.

Directors

The names of each person who has been a director during the year and to the date of this report are:

John Edwin Bertrand AO (Chair)	Mark Fitzgibbon (appointed 09/07/2024)
Perry Crosswhite AM	Rachael Neumann (appointed 09/07/2024)
Dawn Fraser AC MBE	
Steve Hooker OAM	
The Hon Martin Pakula	
Cara Honeychurch	

Directors have been in the office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary

The following people held the position of company secretary at the end of the financial year:

Ian Fullagar	Appointed 30/11/2016
Adrienne Sarkozy	Appointed 07/01/2020

Principal Activities

The principal activities of The Sport Australia Hall of Fame Limited are:

- the promotion of Australia's sporting heritage via the annual awards and induction ceremonies.
- providing recognition for outstanding sporting achievement and contributions to sport by Australians.
- managing a scholarship and mentoring program to inspire the next generation of athletes in sport and life.

Short-term and Long-term Objectives

The entity's short-term and long-term objectives are:

- to recognise past sporting greats and inspire future athletes through the scholarship program and providing mentorship to the scholarship recipients.

Strategies

To achieve these objectives, the Company has adopted the following strategies:

- to inspire all Australians by recognising and promoting the outstanding sporting achievements of our greatest athletes, and encourage everyone, young and old, to reach their sport and life potential.

Key Performance Measures

The Company measures its performance (including any key performance indicators) through:

- recognising past sporting greats and providing scholarships every year in an annual function, via free to air television and activation year-round. We also measure our performance against Government funding reporting and acquitting and servicing corporate sponsors.
- the annual recognition of past sporting greats through a formal event and nationally broadcast free-to-air television program, as well as the delivery of a year-round scholarship and mentoring program for emerging athletes.
- Compliance with government funding requirements, including reporting and acquittal processes.
- Effectively servicing and maintaining relationships with corporate sponsors.

State of Affairs and Financial Results

There was no significant change in the state of affairs of the Company during the financial year. The deficit of the Company for the financial year amounted to \$4,667 (2024: deficit \$73,401).

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DIRECTORS' REPORT

The names of the directors of the Company in office at the date of this report, together with their qualifications, experience and special responsibilities, are set out below:

John Bertrand AO – Chair, Director

John Bertrand is a businessman, Olympic bronze medallist, world sailing champion, and philanthropist best known for skippering Australia II to win the 1983 America's Cup, ending 132 years of US dominance. He has competed in five America's Cups and two Olympics and has built successful businesses in marine, property, and digital media, including co-founding Quokka Sports in Silicon Valley. John holds degrees from Monash University and MIT, an Honorary Doctorate from Victoria University, and is a Vice Chancellor Professional Fellow at Monash. He was President of Swimming Australia (2013–2020) and mentors young Olympians. A Sport Australia Hall of Fame Legend, he joined the Board in 2004 and became Chair in 2005.

Perry Crosswhite AM – Director

Perry Crosswhite is a three-time Olympian in basketball and a leading sports administrator. He played over 300 games for Australia and captained the team at the 1976 and 1980 Olympics. He held senior roles with the Australian Olympic Committee, Commonwealth Games Association (CEO 1999–2015), Sport Australia, and various government bodies, shaping programs like "Sport for All" and "Aussie Sports." He was a key figure in bidding for and delivering the 2006 and 2018 Commonwealth Games. Perry was inducted into the Basketball Australia Hall of Fame (2016) and Sport Australia Hall of Fame (2003) and joined the Board in 2018.

Dawn Fraser AC MBE – Director

Dawn Fraser is one of Australia's most celebrated athletes, winning eight Olympic medals, including three consecutive 100m freestyle golds (1956, 1960, 1964)—a feat unmatched by any other swimmer. She held the 100m freestyle world record for 16 years and broke 35 world records across her career. Known for her larrikin spirit as much as her sporting prowess, Dawn was elevated to Legend status in the Sport Australia Hall of Fame in 1993 and joined the Board in 2019.

Steve Hooker OAM – Independent Director

Steve Hooker, Olympic gold medallist and world champion pole vaulter, is one of the few athletes to hold Olympic, World Championship, and IAAF World Indoor titles simultaneously. He has served as Chair of the Australian Olympic Committee Athletes' Commission and on the AOC Board. Steve is now a property developer and Director of iHi Projects after serving five years as CEO of Resimax Group. He was inducted into the Sport Australia Hall of Fame in 2017 and joined the Board in 2023.

Hon. Martin Pakula – Independent Director

Martin Pakula is a former Victorian State Minister, holding portfolios including Attorney-General, Racing, Tourism, Sport and Major Events, and Jobs and Innovation during his 16 years in Parliament. Previously, he was a senior union official and Director of LUCRF Super. Martin is currently Chair of Crown Resorts, the Australian Grand Prix Corporation and a Non-Executive Director at Helloworld Travel. He joined the Board in 2023.

Cara Honeychurch – Athlete Member Director

Cara Honeychurch is a former elite tenpin bowler, representing Australia for over a decade and winning gold at the 1998 Commonwealth Games. A World Bowling Hall of Fame inductee and two-time World Amateur Bowler of the Year, Cara has extensive governance experience, including CEO of Tenpin Bowling Australia and senior roles with Athletics Australia and the Australian Sports Commission. She was inducted into the Sport Australia Hall of Fame in 2022 and joined the Board in 2024.

Mark Fitzgibbon – Independent Director

Mark Fitzgibbon served as CEO and Managing Director of nib Group since 2002 until his retirement in 2024 transforming the business from a regional mutual to an ASX 100 company with operations across Australia, New Zealand, and globally. Known for his innovative approach, Mark previously held senior roles in local government and as CEO of Clubs NSW and Clubs Australia. Mark joined the Board in 2024.

Rachael Neumann – Independent Director

Rachael Neumann is the founder of Flying Fox Ventures, Australia's most active early-stage venture firm. She has held senior roles with Amazon Web Services (Head of Startups ANZ), Eventbrite (MD Australia), and Bain & Company. Rachael advises government on entrepreneurship through appointments to the Entrepreneurs' Programme Committee and Boosting Female Founders Initiative. A startup and sport enthusiast, she is a founding owner of Angel City Football Club and serves on the Council of Trustees for the NGV. Rachael joined the Board in 2024.

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DIRECTORS' REPORT

Meetings of Directors

During the financial year, 5 meetings of directors were held. Attendances by each director were as follows:

Directors	Number Eligible to Attend	Number Attended
John Edwin Bertrand AO (Chair)	5	5
Perry Crosswhite AM	5	5
Steve Hooker	5	5
Dawn Fraser AC MBE	5	2
Hon Martin Pakula	5	4
Cara Honeychurch	5	5
Mark Fitzgibbon (appointed 09/07/2024)	4	3
Rachael Neumann (appointed 09/07/2024)	4	4

Events subsequent to the reporting date

No significant events subsequent to reporting date

Capital structure

The Company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the Company. At 30 June 2025, the total amount that members of the Company are liable to contribute if it were wound up is \$6,020 (2024: \$5,980).

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2025 has been received and can be found on page 5 of the financial report.

Signed in accordance with a resolution of the Board of Directors.


Dated this 8th day of August 2025



**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF THE SPORT AUSTRALIA HALL OF FAME LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Bentleys Audit (Victoria) Pty Ltd.

Bentleys Audit (Victoria) Pty Ltd



Matthew Forbes
Partner

Hawthorn
8 August 2025

THE SPORT AUSTRALIA HALL OF FAME LIMITED
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Revenue	2	1,533,471	744,709
Other income	2	18,416	10,638
AGM expenses		(2,700)	(2,775)
Director expenses		(583)	(792)
Employment expenses		(492,633)	(230,679)
Event expenses		(770,867)	(129,896)
Marketing expenses		(3,828)	(3,233)
Office overhead expenses		(55,347)	(56,862)
Program expenses		(42,801)	(7,409)
Scholarship expenses		(186,255)	(369,076)
Selection expenses		(1,540)	(28,026)
Surplus/(Deficit) before income tax	3	(4,667)	(73,401)
Income tax expense		-	-
Surplus/(Deficit) after income tax		(4,667)	(73,401)
Other comprehensive income/(loss)		-	-
Total comprehensive income/(loss) for the year		(4,667)	(73,401)
Total comprehensive income/(loss) attributable to members of the entity		(4,667)	(73,401)

The accompanying notes form part of these financial statements.

THE SPORT AUSTRALIA HALL OF FAME LIMITED
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
CURRENT ASSETS			
Cash and cash equivalents	4	663,121	605,995
Trade and other receivables	5	13,200	-
Other assets - prepayments		7,234	294
TOTAL CURRENT ASSETS		<u>683,555</u>	<u>606,289</u>
TOTAL ASSETS		<u>683,555</u>	<u>606,289</u>
CURRENT LIABILITIES			
Trade and other payables	6	312,044	247,731
Employee entitlements	7	25,560	18,697
TOTAL CURRENT LIABILITIES		<u>337,604</u>	<u>266,428</u>
NON-CURRENT LIABILITIES			
Employee entitlements	7	16,998	6,241
TOTAL NON-CURRENT LIABILITIES		<u>16,998</u>	<u>6,241</u>
TOTAL LIABILITIES		<u>354,602</u>	<u>272,669</u>
NET ASSETS		<u>328,953</u>	<u>333,620</u>
MEMBERS FUNDS			
Retained surplus		<u>328,953</u>	<u>333,620</u>
TOTAL MEMBERS FUNDS		<u>328,953</u>	<u>333,620</u>

The accompanying notes form part of these financial statements.

THE SPORT AUSTRALIA HALL OF FAME LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	\$
Retained surplus at 30 June 2023	407,021
Deficit attributable to members	(73,401)
Other comprehensive income	-
Retained surplus at 30 June 2024	333,620
Deficit attributable to members	(4,667)
Other comprehensive income	-
Retained surplus at 30 June 2025	<u>328,953</u>

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025	2024
		\$	\$
Cash Flows from Operating Activities			
Receipts from operations		1,520,407	970,606
Payments to suppliers and employees		(1,481,561)	(889,680)
Interest received		<u>18,280</u>	<u>10,478</u>
Net cash provided by/(used in) operating activities	8	<u>57,126</u>	<u>91,404</u>
Net (decrease)/increase in cash held		57,126	91,404
Cash at the beginning of the financial year		<u>605,995</u>	<u>514,591</u>
Cash at the end of the financial year	4	<u>663,121</u>	<u>605,995</u>

The accompanying notes form part of these financial statements.

THE SPORT AUSTRALIA HALL OF FAME LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. Basis of Preparation and Material Accounting Policy Information

The financial statements are for The Sport Australia Hall of Fame Limited (the Company) as an individual entity, incorporated and domiciled in Australia as a company limited by guarantee.

The financial statements were authorised for issue on the date of the Directors' Declaration.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards and is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Where required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Material accounting policy information relating to the preparation of the financial statements is presented below. The application of underlying accounting policies is consistent with prior reporting periods unless otherwise stated.

The Company has adopted the amendments to AASB 101 *Presentation of Financial Statements* which require only the disclosure of material accounting policy information rather than significant accounting policies. Accordingly, the material policy information retained and disclosed below in this note is that which relates to:

- change in accounting policy
- policy developed in the absence of an explicit accounting standard requirement
- documentation of an accounting policy choice
- an area of significant judgement or estimation
- a complex transaction requiring an explanation of the treatment to the user

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company. The estimates and judgements of significance are disclosed in the Material Accounting Policy Information below.

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period. Their adoption had no significant impact on the financial performance or position of the Company.

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, none of which have been adopted by, or are anticipated to have significant impact on the Company.

Economic Dependence and Going Concern

The Sport Australia Hall of Fame Limited (SAHOF) is currently working to secure an extension of Federal Government funding beyond June 2026, with an application to be submitted to the Minister for Sport in coming months. SAHOF remains dependent on Australian Sports Commission (ASC) funding for the majority of its operational revenue.

A new funding agreement with the ASC was entered into on 17 July 2024, providing \$625,000 (excluding GST) to support delivery of the 2025 Induction and Awards Program (to be reported by 31 March 2025) and the 2025 Scholarship and Mentoring Program (to be reported by 31 March 2026). The parties have agreed to vary this agreement to replicate the same funding in 2026.

In addition, SAHOF has secured a new three-year corporate sponsorship agreement for \$250,000 PA for 3 years commencing Jan 1, 2025.

If further government funding is not secured, the Company may be required to wind down certain programs and areas of operation.

THE SPORT AUSTRALIA HALL OF FAME LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. Basis of Preparation and Material Accounting Policy Information (Continued)

Accordingly, this financial report has been prepared on a going concern basis, which assumes continuity of normal business operations and the ability to realise assets and settle liabilities in the ordinary course of business.

Material Accounting Policy Information

(a) Revenue

Operating grants, donations and bequests

When the Company receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15 *Revenue from Contracts with Customers*.

When both of these conditions are satisfied, the Company:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by considering any conditions specified in the arrangement, explicit or implicit, regarding the promised services. In making this assessment, management includes the nature/type, cost/value, and the period of transfer related to the services promised.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, AASB 1058 *Income of not-for-profit entities* is applied which, subject to the Company's consideration of provisions of the grant contract, requires recognition of the residual amount of the grant as income as contracted obligations are satisfied.

Events

Revenue from organising and hosting events, including corporate partnerships and ticket sales is recognised at the point in time the events are conducted.

Interest income

Interest income is recognised using the effective interest method.

All revenue is stated net of the amount of goods and services tax (GST).

(b) Financial Instruments

Initial recognition and measurement

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at transaction date fair value.

Classification

Subsequent to initial recognition, the Company's financial assets are measured at amortised cost using the effective interest rate method, less provision for impairment.

Those financial assets comprise trade and other receivables and cash and cash equivalents, none of which are currently impaired.

The financial liabilities of the Company comprise trade and other payables representing liabilities for goods and services received that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

THE SPORT AUSTRALIA HALL OF FAME LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. Basis of Preparation and Material Accounting Policy Information (Continued)

(c) Employee Entitlements

Short-term employee benefits

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Company expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for those leave entitlements.

Other long-term employee benefits

Entitlements due to be settled subsequent to 12 months from the reporting date are recognised and measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using interest rates on national government guaranteed securities with terms to maturity that match, as closely as possible, the estimated future cash outflows.

(d) Leases

The Company has the right to utilise designated office space under an agreement with Melbourne Cricket Club, for the period of seven years through 31 October 2025. The Company has elected to measure the right of use asset arising from the concessionary lease at cost, which is based on the associated lease liability which attaches no rental cost to the office space.

THE SPORT AUSTRALIA HALL OF FAME LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
2. Operating revenue and other income		
Operating revenue		
Sponsorship	613,527	109,709
Induction and awards program	125,000	125,000
National sport integrity forum	10,000	10,000
GALA Dinner	284,944	-
Government funding	313,745	131,024
Scholarship	<u>186,255</u>	<u>368,976</u>
Total operating revenue	<u>1,533,471</u>	<u>744,709</u>
Other income		
Interest	18,280	10,478
Other income	<u>136</u>	<u>160</u>
Total other income	<u>18,416</u>	<u>10,638</u>
Total operating revenue and other income	<u>1,551,887</u>	<u>755,347</u>
3. Surplus/(Deficit) for the year includes		
Total employment costs, included in employment, office overhead, scholarship and selection expenses (see note 1 below)	<u>487,261</u>	<u>418,003</u>
Auditor's remuneration for provision of audit services, included in office overheads	<u>5,200</u>	<u>4,000</u>
1. For financial statement presentation purposes, in 2025 employment expenses have not been allocated to scholarship and selection expenses.		
4. Cash and equivalents		
Cash at bank	<u>663,121</u>	<u>605,995</u>
5. Trade and other receivables		
GST refundable	<u>13,200</u>	<u>-</u>
6. Trade and other payables		
Accounts payable	10,338	23,753
Accruals	76,160	86,378
Unearned income	<u>225,546</u>	<u>137,500</u>
	<u>312,044</u>	<u>247,631</u>
7. Employee entitlements		
Current		
Annual leave	14,616	10,250
Long service leave	<u>10,944</u>	<u>8,447</u>
	<u>25,560</u>	<u>18,697</u>
Non-current		
Long service leave	<u>16,998</u>	<u>6,241</u>
Total employee entitlements	<u>42,558</u>	<u>24,938</u>

THE SPORT AUSTRALIA HALL OF FAME LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
8. Cash flow information		
Reconciliation of Cash flow from operations with Surplus/(Deficit)		
Surplus/ (Deficit)	(4,667)	(73,401)
Changes in assets and liabilities:		
- Decrease/(increase) in receivables and other current assets	(13,200)	2,619
- Decrease/(increase) in other assets	(6,939)	-
- (Decrease)/increase in payables and employee entitlements	(6,114)	24,686
- (Decrease)/increase in unearned income	<u>88,046</u>	<u>137,500</u>
Cash flow from/(used in) operating activities	<u>56,126</u>	<u>91,404</u>
9. Key Management Personnel (KMP) compensation		
Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) is considered (KMP). While the Directors in office during the year, as disclosed in the Directors' Report that accompanies these financial statements are KMP, they act in an honorary capacity and receive no compensation for their services.		
The total remuneration paid to KMP of the company during the year:		
	<u>211,850</u>	<u>198,900</u>
10. Events after the reporting date		
Other than as disclosed in Note 1 <i>Economic Dependence and Going Concern</i> , there have been no other significant events after the reporting date which may affect either the Company's operations or results of those operations, or the Company's state of affairs.		
11. Commitments and contingencies		
The Company is not subject or exposed to any commitment or contingency as at the reporting date.		
12. Members Guarantee		
The Sport Australia Hall of Fame Limited is incorporated under the <i>Corporations Act 2001</i> and is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the company. As of June 30 the Sport Australia Hall of Fame has 301 living members from their 609 total Membership (2024: 299).		
13. Entity details		
The registered office and principal place of business is: L3 Shane Warne Stand MCG, 1 Brunton Avenue, East Melbourne, 3002 Australia		

THE SPORT AUSTRALIA HALL OF FAME LIMITED
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DIRECTORS' DECLARATION

In accordance with a resolution of the directors of The Sport Australia Hall of Fame, the directors of the Company declare that:

1. The financial statements and notes, as set out on pages 5 to 12, satisfy the requirements of the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards – Simplified Disclosures applicable to the Company; and
 - (b) give a true and fair view of the financial position of the Company as at 30 June 2025 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.



Dated this 8th day of August 2025



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SPORT AUSTRALIA HALL OF FAME LIMITED

Opinion

We have audited the financial report of The Sport Australia Hall of Fame Limited ('the Company'), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company'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 the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE SPORT AUSTRALIA HALL OF FAME LIMITED (CONT'D)**

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives 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 our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, the auditor exercises professional judgement and maintains professional scepticism throughout the audit. The auditor also:

- Identifies and assesses the risks of material misstatement of the financial report, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's 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.
- Obtains 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 Company's internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by those charged with governance.
- Concludes on the appropriateness of those charged with governance's 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 Company's ability to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify the auditor's opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluates 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.

The auditor is responsible for the direction, supervision and review of the audit work performed for purposes of the Company audit. The auditor remains solely responsible for the audit opinion. The auditor communicates with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

Bentleys Audit (Victoria) Pty Ltd.

Bentleys Audit (Victoria) Pty Ltd



Matthew Forbes
Partner

Hawthorn
8 August 2025