

2025 ANNUAL REPORT



Australian Karting Association Ltd.
Trading as Karting Australia



TABLE OF CONTENTS

	PURPOSE, MISSION AND VALUES	3
	CHAIRMAN'S MESSAGE	5
	CEO'S REPORT	8
	PHOTO'S OF THE YEAR	20
	GIRLS RACE TOO	21
	JUNIOR SPROCKETS	22
AUSTRALIAN KART CHAMPIONSHIP		23
STARS OF KARTING		25
STATE CHAMPIONS, NATIONAL CUPS		26
GOVERNANCE STATEMENT		29
FINANCIAL STATEMENTS		35

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PURPOSE, MISSION, VISION, VALUES & CULTURE



PURPOSE

To lead, govern, inspire, promote and grow the sport and recreational activity of Karting in Australia

MISSION

For karting to be a fun, enjoyable, and welcoming sport for all ages, with a focus on safety, respect, inclusion and customer satisfaction

VISION

More people driving karts more often

VALUES AND CULTURE

The values, attitudes, and beliefs that bind us together, creating a sense of unity and purpose. Our culture will be the driving force behind our success. Our values and culture are reflected in our Strategic Pillars.



OUR VALUED PARTNERS



CHAIRMAN'S MESSAGE



KEVIN DAVIS
Karting Australia Chair

It is my privilege to present the Chairman's Report for Australian Karting Association Ltd for the year ending 31 December 2025.

The past year has been one of strong progress and deliberate preparation for the future of Australian karting. Across the country, our sport continued to demonstrate the qualities that have become central to its success: resilience, professionalism, energy and an unwavering commitment from the people who make karting possible.

Karting Australia entered 2026 in a strong position.

Our sporting business is sound. Our national competitions remain highly regarded. Our Clubs continue to be the foundation of the sport. Our officials and volunteers continue to deliver karting at every level. Our commercial and operational capability continues to strengthen. Most importantly, the organisation continues to be structured with the long-term interests of the sport clearly in view.

The Board has remained focused on building an organisation that is resilient, modern and capable of supporting karting well into the future. That has required disciplined decision-making, investment in systems and people, and a willingness to look beyond the immediate challenges of today to the needs of the sport over the next decade and beyond.

A major focus during 2025 was the continued development of the One Karting concept. This work was undertaken carefully throughout the year, with the objective of considering how Australian karting should be governed, administered and supported in the future. The Board believes karting must continue to modernise if it is to grow, reduce duplication, improve consistency and provide stronger support to Clubs, officials, volunteers, licence holders and the karting industry as a whole.

The Board believes that One Karting represents one of the most important strategic initiatives undertaken by the organisation. It reflects a mature and responsible approach to governance. It asks the right questions about how we can use our resources better, support our Clubs more effectively, and ensure the sport remains strong for future generations.

The strength of AKA Ltd is also reflected in its financial position. The 2025 financial result demonstrates the sound management of the company and the benefits of disciplined financial oversight. The organisation remains financially strong, well managed and capable of investing in the infrastructure, systems and programs required to support the sport nationally.

A significant achievement during the year was the purchase of the company's new office and operations building at Upper Coomera in July 2025. This represents an important long-term investment in the future of Karting Australia. It provides the organisation with a permanent national base from which to support the sport, our Clubs, our States, our officials, our volunteers and our members.

Our sporting achievements throughout 2025 should also be recognised with pride. At Club, State and national level, karting remained active, competitive and strongly supported. That does not happen by accident. It happens because thousands of people give their time, skill and energy to the sport.

Our Clubs continue to be the heart of karting. They provide the first welcome, the first race meeting, the first volunteer role, and the sense of belonging that keeps people connected to the sport. You create the environment that turns new participants into lifelong members of the sport.

The Australian Kart Championship continued to stand as one of the leading national karting championships in the world. Its quality, professionalism and competitiveness reflect very strongly on the sport in Australia. The Championship continues to provide a national stage for our best drivers, teams, officials and industry partners, now televised to Australia through the SEVEN Network's 7plus streaming platform, while also showcasing the pathway that karting provides into higher levels of motorsport.



To our Clubs, thank you. Your work is essential and drives the majority of our regular competitions. You carry much of the day-to-day responsibility for the health of karting in your local communities.

To our State Associations, thank you for your contribution throughout 2025. The relationship between the national body, the States and Clubs remains vital to the effective delivery of karting. As the sport considers its future structure, respectful engagement and shared purpose will be essential.

To our officials and volunteers, I offer the Board's sincere appreciation. Karting cannot function without you. Your professionalism, patience and commitment allow events to be conducted safely, fairly and consistently. Much of your work is unseen by competitors and spectators, but it is deeply valued by the organisation.





To our staff and management team, thank you for your commitment and effort during another demanding year. The expectations on the national office continue to grow, and the work required to operate a modern national sporting organisation is significant. Your contribution is greatly appreciated by the Board.

As Chair, I remain confident about the future of Karting Australia. The sport has strong foundations. The company is well governed. The financial position is sound. The national office is better equipped for the future. The Board is focused and capable. Most importantly, karting continues to be supported by passionate people who care deeply about its success. The challenge now is to continue building a sport that remains strong for the next generation. Australian karting has every reason to look forward with confidence.

KEVIN DAVIS

Chair - Karting Australia



CEO'S REPORT



A Strong Sport and a Strong Business

Karting Australia enters 2026 in a position of genuine strength.

Our sport remains active, competitive and nationally relevant. Our major events continued to deliver high-quality racing, strong participation, professional presentation and national exposure. Our Club network remains the heart of the sport, providing the first point of connection for new participants and the foundation for long-term participation.

The Australian Kart Championship again demonstrated the depth and quality of Australian karting. It continues to be recognised as one of the strongest national karting championships in the world, with outstanding competition, strong fields, high standards of presentation and a level of professionalism that reflects well on the whole sport.

At the same time, Karting Australia continued to mature as a national governing body and sporting business.

We are no longer simply administering a sport from year to year. We are building systems, assets, governance structures, people, programs and commercial arrangements that give karting a stronger platform for the decades ahead.

That work is deliberate.

It is about making Australian karting more consistent, more professional, more sustainable and better placed to serve Clubs, members and the wider karting community.

Members and Stakeholders,

I am proud to present the CEO's Report for Karting Australia for the year ended 31 December 2025.

This was a year of strength, progress and careful long-term positioning for Australian karting.

Across the sport, our Clubs, State Associations, officials, volunteers, competitors, families, teams and industry partners continued to demonstrate the resilience and commitment that make karting one of Australia's most important motorsport communities.

For Karting Australia as a business, 2025 was also a year of significant achievement. The Company continued to deliver strong sporting outcomes, sound financial results, disciplined governance, and strategic investment in the future

Most importantly, 2025 was a year in which we continued to build a sporting business that is dynamic, resilient and being structured for the long term.



One Karting – Building the Sport for the Future

A major focus of 2025 was the development of the One Karting concept.

One Karting represents one of the most important governance and operating reform opportunities in the modern history of Australian karting.

During 2025, significant work was undertaken by management, the Board, the Steering Committee and the Executive Commission to develop, test and refine the concept.

The purpose is clear.

Australian karting needs a governance and operating model that is fit for the future. It must reduce duplication, improve service delivery, strengthen national consistency and allows and State Associations to focus on the work that matters most: growing participation, supporting members, building strong Clubs and developing the sport.

By the end of 2025, the One Karting concept had reached a level of maturity that allowed it to be prepared for release to the whole karting community in January 2026.

That release was an important milestone. It gave the sport the opportunity to consider the case for change, ask questions and engage in a national conversation about how karting should be structured for the future.

One Karting is not change for the sake of change.

It is about creating a stronger, smarter and more effective national model.

It is about ensuring that Australian karting is not constrained by structures designed for a previous era.

It is about building a sport that can grow, adapt and lead.

Governance and Leadership

Karting Australia is fortunate to be led by an outstanding Board.

The AKA Ltd Board is widely recognised as the strongest Board in Australian motorsport. The Directors bring together deep governance capability, commercial experience, motorsport knowledge, strategic judgement and a clear commitment to acting in the best interests of the sport.

That strength matters.

Modern sport governance is complex. It requires more than passion. It requires discipline, courage, financial understanding, risk awareness and the ability to make decisions that may not always be easy, but are necessary for the long-term health of the sport.

Under the leadership of Chair Kevin Davis, the Board has continued to provide strong strategic direction and appropriate support to management.

I also wish to acknowledge retiring Director John Reynolds, who completed his full allowable term as a Director during the year.

John has made a significant contribution to Karting Australia. His service, experience and commitment to the sport have been greatly valued. On behalf of the Company and the wider karting community, I thank John for his contribution and wish him well for the future.



Management that punches above its weight

Karting Australia's management team continues to deliver at a level well beyond the size of the organisation.

The national office is a relatively small team, but its output is significant.

Across governance, events, licencing, safety and risk management, finance, technology, communications, training, member support, commercial negotiations, policy development and stakeholder management, the team continues to carry a demanding national workload with professionalism and commitment. The standard of work produced by the management team is one of the reasons Karting Australia continues to be effective as a national governing body.

It is also one of the reasons the sport has been able to keep progressing while managing economic pressure, insurance challenges, volunteer pressures and the increasing expectations placed on all national sporting organisations.





Financial Strength and Long-Term Investment

Karting Australia delivered another strong financial result in 2025 that confirms that Karting Australia remains financially stable and well managed.

The strength of the Balance Sheet is particularly important.

A strong Balance Sheet gives the Company the ability to invest, manage risk, support the sport and make decisions with a long-term view.

The most significant balance sheet development in 2025 was the acquisition of Karting Australia's new office and operations building at Upper Coomera.

The property was purchased in July 2025, renovated during the second half of the year, and occupied in December.

This was a major strategic investment.

It strengthened the Company's asset base, further improved the Balance Sheet and removed Karting Australia from the rent cycle. It also gives the Company a permanent national home for the long term.

This decision reflects the maturity of Karting Australia as a business.

It is the type of investment that strong sporting organisations make when they are confident in their future, disciplined in their financial management and committed to building lasting institutional strength.

The increase in borrowings associated with the property acquisition will require ongoing financial discipline. However, the borrowings are directly linked to a long-term strategic asset that supports the Company's future.

The Board and management remain focused on prudent cash flow management, responsible budgeting and protecting the Company's financial position.



Sporting & Commercial Development

During 2025, Karting Australia continued to strengthen the foundations of its sporting business.

Our major events continued to deliver strong outcomes for competitors, host Cubs, partners, officials, volunteers and local communities.

The Australian Kart Championship remained the benchmark national karting competition in Australia. Its scale, presentation, technical standards and competitive depth continue to reflect the strength of the sport.

Karting Australia also continued to develop its commercial capability.

Strong commercial partnerships are essential to the long-term success of our sport. They allow us to invest in major events, support participation programs, improve presentation, strengthen member services and provide better value to the karting community.

In that regard, I wish to make special mention of SP Tools, and Torini Kart Engines.

SP Tools has been the most significant long-term partner in the modern history of Karting Australia.

For the past eight years, SP Tools has provided generous, consistent and substantial support across our sport. Their contribution has extended well beyond simple brand presence. It has helped strengthen the Australian Kart Championship, support junior development, enhance the presentation of the sport and provide genuine value to competitors, Clubs and the wider karting community.

I sincerely thank Kevin Davis, Managing Director of SP Tools, and Tom Tucker, Chief Executive Officer, for their belief in Karting Australia and for their generous support over many years. Their commitment has made a real difference.

It is not an overstatement to say that the sport would not be where it is today without the support of SP Tools. Their partnership has helped us lift standards, build confidence, improve our national programs and present karting in a more professional and contemporary way.

SP Tools has made the decision to scale back its sponsorship commitment. We respect that decision and record our sincere appreciation for the extraordinary contribution that SP Tools has made to Karting Australia and the sport more broadly.

The legacy of that support will continue to be felt across Australian karting.

Torini Kart Engines also deserves special recognition.

Torini has been a valued long-term supporter of Australian karting and has made a significant contribution to the sport, particularly through its support of engine supply, technical development and entry-level participation pathways.

To SP Tools, and Torini Kart Engines, thank you.

Your support has helped Karting Australia grow, professionalise and build a stronger platform for the future.



A special thank you also to Castrol, who had been a partner in for more than a decade and previous to that were supportive of the sport through the iconic Castrol International Grand Prix at Oran Park. To Sue Dilger for her vision last decade to join with Karting Australia through the CIK Stars of Karting Series and later the Australian Kart Championship - thank you. Thanks also to Jan Willnik who continued the partnership after Sue's departure from the company.

We thank staff and management of LeCont and Maxxis along with their Australian importers Patrizicorse and St George Karts respectively for their commitment to the sport over the past five years as our contracted tyre suppliers.

During the year, significant work was also undertaken in preparation for the 2027–2031 tyre supply arrangements. This work is important because tyre supply affects performance, safety, affordability, competition quality and commercial sustainability.

Karting Australia's approach remains clear.

The sport must place competitors on safe, appropriate and high-performing equipment, while also ensuring that commercial arrangements support the broader interests of karting.





Clubs, Volunteers and Officials

Karting Australia's strength begins with its Clubs.

Clubs are where people first experience the sport. They are where families connect, volunteers contribute, officials develop and competitors begin their journey.

The 2025 Building Better Kart Clubs Conference was another resounding success and an important demonstration of Karting Australia's commitment to supporting Clubs, volunteers and officials. Held at Sea World Resort and Conference Centre from 7–9 February, the fifth edition of the Conference brought together more than 100 Club and State Association delegates from across Australia under the theme "Australian Karting – Powered by Experience, Propelled by Vision." The Conference delivered three days of practical learning, professional development and strategic discussion focused on strengthening the sport at Club, State and national level.

A key feature of BBKC'25 was its strong focus on capability building. Sessions covered circuit inspection and safety, scrutineering and technical training, race officiating, legal and insurance matters, risk management, customer experience, Girls Race Too, the Emerging Leaders Program and race meeting planning. The keynote address by Nathan Buckley on "Building a Members-First Club" reinforced the importance of leadership, culture, engagement and long-term sustainability. By the end of the Conference, Clubs were better equipped with practical tools, stronger networks and a clearer understanding of how to build more welcoming, capable and sustainable karting communities.

In 2025, our Clubs continued to work hard in a challenging environment. Cost-of-living pressures, volunteer fatigue, facility demands and local competition for people's time all place pressure on community sport.

Despite this, karting Clubs across Australia continued to deliver race meetings, social activities, 'Give Karting A Go!' opportunities, working bees, training days and member support.

That effort should not be underestimated.

Every Club official, committee member, canteen volunteer, grid marshal, scrutineer, starter, steward, clerk of course, time keeper, photographer, commentator, flag marshal and parent helper contributes to the success of the sport.

Karting Australia remains committed to supporting Clubs through improved systems, training, risk management tools, national programs and stronger communication.

Our officials also deserve special recognition.

Karting cannot operate without trained, committed and fair officials. Their role is often difficult. It requires judgement, patience, knowledge, confidence and a willingness to serve the sport.

In 2025, we continued to invest in officials' development, training and support. This remains essential to safe, fair and consistent competition across Australia.



Safety, Risk and Integrity

Safety, risk management and integrity remain central to Karting Australia's responsibilities.

Motorsport operates in a demanding high-risk environment. That reality requires constant attention, strong systems and disciplined application of rules, policies and procedures.

Karting Australia continued to strengthen its approach to safety, compliance, risk management and integrity during 2025.

This work is not always highly visible, but it is essential.

It protects participants.

It supports Clubs.

It strengthens our insurance position.

It helps ensure that karting remains a sport in which people can participate with confidence.

The ongoing development of the Karting Australia Risk Management program, the National Competition Rules, integrity policies and training systems reflects our commitment to managing the sport professionally and responsibly.





Honours, Awards and Hall of Fame

One of the most important responsibilities of a national sporting organisation is to recognise service, achievement and preserve the legacy of the sport. In 2026, Karting Australia again celebrated the people who have made outstanding contributions to our sport through the Honours and Awards Dinner, held in conjunction with the annual Building Better Kart Clubs Conference. The evening recognised exceptional service through the Impact on Karting Award, Life Memberships and Hall of Fame inductions. It was a fitting celebration of the people whose leadership, commitment and passion have helped shape Australian karting over many decades.

I congratulate the 2026 Honours recipients:

- Impact on Karting Award – Craig Denton
- Life Membership – Trish Bartlett
- Life Membership – Barry Fisher*
- Life Membership – Phil Lane
- Life Membership – Kim Light
- Life Membership – Chris Robinson
- Life membership – Jenny Taylor

*Posthumous

The evening also included the induction of three outstanding figures into the Karting Australia Hall of Fame: Darrell Smith, Jim Morton and Mark Winterbottom. Each has made a profound contribution to Australian karting, either through exceptional achievement on the track, industry leadership, mentoring, innovation or by demonstrating the important role karting plays as the foundation for success in higher levels of motorsport. Their induction sits alongside the existing Hall of Fame members and further strengthens the recognition of karting's most influential contributors.

These honours are more than awards. They are a statement about service, integrity, leadership, excellence, innovation and generosity. The stories of our 2025 recipients and Hall of Fame inductees remind us that Australian karting has been built by people who gave their time, skill, knowledge and energy to something bigger than themselves. Their contribution continues to inspire the next generation of competitors, officials, volunteers, Clubs and leaders.



Inclusion, Participation and the Future of the Sport

Growing participation remains one of Karting Australia's most important priorities.

Our vision remains simple and powerful: more people driving karts more often.

This means continuing to make karting more welcoming, more accessible and more relevant to more people.

Programs that introduce young people, families, girls and women, and new participants to karting remain important to the future health of the sport.

The continued development of Girls Race Too and our entry-level participation programs reflects our commitment to ensuring that karting is not only a high-performance pathway, but also a welcoming community sport.

Karting has a unique ability to bring families together.

It teaches discipline, resilience, responsibility, respect, mechanical understanding and competitive spirit.

It also creates lifelong friendships.

That is a powerful foundation on which to build.



Acknowledgements

I wish to thank the many people and organisations who contributed to Australian karting during 2025.

To our Clubs, thank you for your commitment to your members and your communities.

To our State Associations, thank you for your continued service to the sport and for your contribution to the national discussion about the future structure of karting.

To our officials and volunteers, thank you for the time, effort and care you give to the sport. Karting simply could not function without you.

To our competitors, licence holders, families, teams and industry partners, thank you for your passion, loyalty and belief in Australian karting.

Thank you to the members of the karting industry, many of whom go above and beyond to help support events across the country week in, week out.

To our sponsors and commercial partners, thank you for your continued support.

In particular, I again record our sincere thanks to SP Tools, Torini Kart Engines and Austech Industries.

To SP Tools, Kevin Davis and Tom Tucker, thank you for eight years of outstanding support. Your contribution has helped shape the modern era of Karting Australia. It has strengthened our events, supported our participants and helped us present the sport with greater professionalism and confidence.



This partnership, more than any others, has helped Karting Australia deliver better events, stronger programs and greater value to the karting community.

I also thank the Seven Network, and particularly Angela Rampal and Renee Quirk, for supporting the move of the Australian Kart Championship onto 7plus Sport. This was a genuine first for the sport and an important step in broadening karting's reach and public profile.

To the Karting Australia staff team, thank you for your professionalism, dedication and commitment to high standards. You continue to deliver an extraordinary amount of work for a small national organisation.

To the Board of Directors, thank you for your leadership, judgement and support. The strength of the Board is a major asset for the Company and the sport.

And to Chair Kevin Davis, thank you for your continued leadership and confidence in the direction of Karting Australia.





Looking Ahead

Karting Australia enters 2026 with strong foundations.

The sport is strong.

The business is strong.

The balance sheet is strong.

The governance platform is strong.

The management team is capable, committed and focused.

The acquisition of our Upper Coomera office and operations building gives us a permanent national home.

The development and release of One Karting gives the sport an opportunity to operate with a better, more efficient and more unified governance structure in the future.

The challenge now is to keep building.

To keep improving.

To keep asking what kind of sport we want karting to be in 2030, 2040 and beyond.

The answer must be a sport that is safe, fair, inclusive, professional, financially sustainable and focused on its Clubs and members.

That is the future Karting Australia is working to build.

Thank you for your continued support of Karting Australia and Australian karting.

Kelvin O'Reilly

Chief Executive Officer

PHOTOS OF THE YEAR



BEST PHOTO
Australian Kart Championship

BEN ROEHLER
Pace Images

BEST PHOTO
Non-Australian Kart Championship

BEN CUNNINGHAM



ACTION PHOTO

TIM FRANCIS
TF Design

EMOTION PHOTO

BRAD MCLAREN
BPM Photography





GIRLS RACE TOO PROGRAM

Girls Race Too continues to build momentum as a key Karting Australia initiative supporting the growth, visibility and participation of girls and women across all areas of karting.

The program has progressed from promoting the need for more welcoming and diverse club environments to actively supporting clubs to turn that intent into action. By placing implementation at the centre, Girls Race Too is helping create more opportunities for girls and women to be involved in every part of karting - as drivers, officials, mechanics, administrators, volunteers and leaders.

A key feature of this progress has been strengthening the Girls Race Too Club Liaisons network. Through regular communication, meetings and shared learning, liaisons are connected across the country, enabling them to exchange ideas, build confidence and help their clubs deliver Girls Race Too initiatives that reflect the needs of their local communities.

This support is further strengthened through national branding, social media and club based resources for grassroots activations.

With growing representation in development programs, increased female licence participation and strong momentum across the karting community, Girls Race Too continues to support Karting Australia's long-term Australian Karting Towards 2030 vision for a stronger, more inclusive sport.



JUNIOR SPROCKETS PROGRAM

Karting Australia's SP Tools Junior Sprockets program continued to play an important role in introducing young Australians to the sport in 2025, delivering a series of successful come-and-try events across the country.

Aimed at children aged 6 to 12, the program provides a safe, enjoyable and professionally managed entry point into karting, giving participants the opportunity to experience driving a kart in a structured environment under the supervision of accredited coaches and officials.

Throughout 2025, Junior Sprockets events were conducted in multiple states, with strong support from clubs, volunteers and industry partners helping deliver high-quality experiences for families new to motorsport. The program's accessibility and family-focused approach continued to attract significant interest, with many sessions reaching capacity and introducing hundreds of children to the sport for the first time.

The long-term impact of Junior Sprockets continues to be evident, with many former participants now actively competing at Club, State and Australian Kart Championship level, while others have progressed into broader motorsport pathways.

Junior Sprockets remains a key pillar of Karting Australia's grassroots participation strategy, ensuring the sport continues to grow by creating positive first experiences and clear pathways for the next generation of competitors and families entering karting.

AUSTRALIAN KART CHAMPIONSHIP

The 2025 Australian Kart Championship delivered intense competition, with most titles decided in the final round.

KZ2 saw constant momentum swings, with Moritz Ebner, Jac Preston, Troy Loeskow and Sam Dicker all taking key victories. Despite pressure from Dylan Guest, Dicker secured a historic third straight championship at Coffs Harbour.

KA2 showcased emerging talent, with Cooper Folley, Ky Burke and Hamish Campbell all winning rounds, but Liam Carr's consistency secured the title in the Grand Final.

In X30, Jaiden Pope started strongly before Brodie Whitmore surged into contention. Kayden Thompson claimed a late win, but Whitmore sealed the championship despite a final-race DNF.

TaG 125 featured a season-long battle between Jackson Souslin-Harlow and Kiahn Burt, with Souslin-Harlow ultimately claiming the title.

KA3 Senior produced four winners before Christian Estasy prevailed, while Braxton Regan secured the KA3 Junior crown through consistency.

Oliver Williamson claimed the Cadet 12 title, while Milan Sami dominated Cadet 9 with a perfect undefeated season.



2025 AUSTRALIAN KART CHAMPIONS

KZ2	SAMUEL DICKER	WA
KA2	LIAM CARR	NSW
X30	BRODIE WHITMORE	NSW
TAG 125	JACKSON SOUSLIN-HARLOW	NSW
KA3 SENIOR	CHRISTIAN ESTASY	NSW
KA3 JUNIOR	BRAXTON REGAN	NSW
CADET 12	OLIVER WILLIAMSON	NSW
CADET 9	MILAN SAMI	VIC



LADIES TROPHY
Girls Race Too Award

ALANA GURNEY

MANUFACTURERS CHAMPION

KART REPUBLIC

Imported by DPE Kart Technology



TEAMS CHAMPION

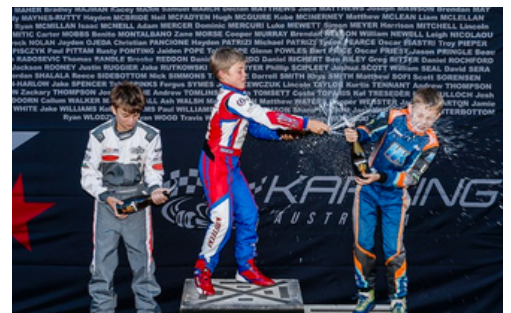
PAROLIN 6868 MOTORSPORT

STARS OF KARTING

The “Stars of Karting” event launched the 2025 Formula 1 Australian Grand Prix week at the Go-Kart Club of Victoria’s Todd Road circuit, showcasing more than 100 of Australia’s leading karting talents across four key categories: Cadet 12, KA2, TaG 125 and KZ2. The format featured qualifying followed by Sprint and Feature races, delivering fast-paced competition and providing a high-profile platform to highlight the depth of Australian karting.

In Cadet 12, Jay Kostecki produced a standout drive, charging from 15th on the grid to claim victory in a tightly contested field. KA2 Junior saw Liam Carr emerge as the dominant force, executing a decisive pass to secure a convincing win and further establish himself as a leading prospect ahead of the Australian Kart Championship. In TaG 125, Jace Matthews prevailed in a dramatic final shaped by penalties and incidents, while in KZ2, Jac Preston controlled proceedings at the front with a composed and authoritative performance.

The event also attracted significant dignitaries and international attention, including Formula 1 drivers, government representatives and motorsport officials, reinforcing its role as a key showcase of grassroots talent during one of Australia’s premier motorsport weeks.



2025 STATE CHAMPIONS

NEW SOUTH WALES

Cadet 9 - Harry Lack
Cadet 12 - Cooper Clavell
KA3 Junior Light - Dima Micale
KA3 Junior Heavy - Jye Flynn
KA2 - Jye Flynn
KA3 Senior - Zac Heard
TaG 125 Rest. Light - Angus Kues-Sales
TaG 125 Rest. Medium - Regan Payne
TaG 125 Light - Mika Lemasurier
TaG 125 Heavy - Harrison Hoey
X30 - Jett Kocoski
KZ2 - Jack Webster



TASMANIA

Cadet 9 - Harry Lack
Cadet 12 - Felix Sim
KA3 Junior Light - Mason Lucchitti
KA3 Junior Heavy - Max Mangano
KA3 Senior Light - Will Thompson
KA3 Senior Medium - Zane Wyatt
KA3 Tasmanian Masters - Zane Wyatt
TaG 125 Rest. Medium - Hugo Kues-Sales
TaG 125 Rest. Heavy - Jett Rendell
TaG 125 Light - Will Thompson



NORTHERN TERRITORY

Cadet 9 - Luke Robinson
Cadet 12 - Oliver Williamson
KA3 Junior Light - Riley Harrison
KA3 Junior Heavy - Tyson McGill
KA2 - Liam Carr
KA3 Senior Light - Max Walton
KA3 Senior Medium - Jackson Souslin-Harlow
TaG 125 Rest. Light - Dylan Dunston
TaG 125 Rest. Medium - Simon Minton
TaG 125 Light - Jackson Souslin-Harlow
TaG 125 Heavy - Tyson Mattiazzo



VICTORIA

Cadet 9 - Ari Djemil
Cadet 12 - Koda Singh
KA3 Junior Light - Braxton Regan
KA3 Junior Heavy - Chris Lowe
KA2 - Liam Carr
KA3 Snr Light - Jace Matthews
KA3 Snr Medium - Zach Findlay
TaG 125 Light - Amos Orr
TaG 125 Heavy - Tom Hughes
X30 Light - Jace Matthews
Victorian Combined Masters - Peter Gigis



QUEENSLAND

Cadet 9 - RJ Bellbowen
Cadet 12 - Brock Nolan
KA3 Junior Light - Mason Lucchitti
KA3 Junior Heavy - Tyson McGill
KA2 - Jye Flynn
KA3 Snr - Jace Matthews
TaG 125 Restricted Light - Luke Trost
TaG 125 Restricted Medium - Joshua Herne
TaG 125 Restricted Masters - Jeremy Evans
TaG 125 Light - Jace Matthews
TaG 125 Heavy - Brent Reading



WESTERN AUSTRALIA

Cadet 9 - Lochlan Halleen
Cadet 12 - Jaxon Gate
KA3 Junior Light - Harvey Cooper
KA3 Junior Heavy - Max Mangano
KA2 - Riley Currey
KA3 Senior Heavy - Lloyd Nicholson
KA3 Senior - Tom Sparkes
TaG 125 Restricted Light - Riley Cassin-Roberts
TaG 125 Restricted Medium - Simon Gwilliam
TaG 125 Restricted Masters - Simon Gwilliam
TaG 125 Light - Tom Sparkes
TaG 125 Heavy - Nathan Lee



SOUTH AUSTRALIA

Cadet 9 - Harry Lack
Cadet 12 - Knox Black
KA3 Junior Light - Archie Bristow
KA3 Junior Heavy - Joel McGrath
KA2 - Riley Harrison
KA3 Senior - Will Thompson
TaG 125 Restricted Light - Ben Kilsby
TaG 125 Restricted Medium - Paul Pittam
TaG 125 Light - Harrison Hoey
TaG 125 Heavy - Tom Sparkes
TaG 125 Masters - Matt Wall
X30 - Lewis Cordato





ROTAX NATIONAL CUP WINNERS

Jnr Max - Hamish Campbell
 Rotax light - Jace Matthews
 Rotax Heavy - Brent Reading
 DD2 - Harrison Hoey
 DD2 Masters - Terry Hanley

AUSTRALIAN KART MASTERS WINNERS

4SS Senior Light - Greg Ryan	TaG 125 Restricted Medium - David Vogel
4SS Senior Medium - Nigel Ward	TaG 125 Rest. Legend (60+) - Winston Heywood
4SS Senior Heavy - Mark Walker	TaG 125 Restricted Heavy - Jeremy Evans
4SS Supermaxx Medium - Mark Walker	KA3 Senior Medium - Craig Beehag
TaG 125 Restricted Ladies - Rebecca Graziano	KA3 Senior Heavy - Michael Parsons
TaG 125 Restricted Light - Aaron Rabjones	DD2 Masters - Terry Hanley



ULTIMATE CLUB RACERS - 2025

Cadet 9 - Alfi Luchetti

Cadet 12 - Logan Bridge

4SS Junior - Zade Sturgess

KA3 Junior Light - Oskar Hennock

KA3 Junior Heavy - Cooper House

KA3 Senior Light - Joseph Belardo

4SS Senior Light - Georgie Yeadon

4SS Senior Medium - Dan Virgo

4SS Senior Heavy - Aidan Grigg

4SS Supermaxx Medium - Jason Coughran

4SS Supermaxx Heavy - Tony Cowan

TaG 125 Restricted Light - Matthew Chaston

TaG 125 Restricted Medium - Trev Whitby

TaG 125 Restricted Heavy - Jamie Prendergast

TaG 125 Light - Joshua Hart

TaG 125 Heavy - Danny Wright





AUSTRALIAN KARTING ASSOCIATION LTD

GOVERNANCE

STATEMENT

Australian Karting Association Limited “AKA” is a company limited by guarantee, incorporated under the Corporations Act 2001. Ultimate responsibility for the governance of the company rests with the Board of Directors. This statement outlines how the Board meets that responsibility.

AKA’S PURPOSE, MISSION, VISION, AND GUIDING PRINCIPLES

AKA’s Purpose is to lead, govern, inspire, promote, and grow the sport and recreational activity of Karting in Australia.

Our Mission is that Karting in Australia is fun, enjoyable, and welcoming for all ages with a focus on safety, respect, inclusion, and customer satisfaction.

Our Vision is to have more people driving karts more often.

Our ESG Values are that we are committed to promoting sustainability and environmental responsibility and we always prioritise safety, fair play, and respect.

The Board must ensure that this purpose is achieved in the most efficient manner possible while preserving the organisation’s reputation and objectives identified in our Constitution Bylaws, Policies and Strategic Plan.

In 2023 AKA adopted its present strategy Titled “Australian Karting Towards 2030”, which sets the strategic direction of the organisation for the period 2023 to 2030. It has been developed and reviewed annually in accordance with the following Guiding Principles:

1. Provide clarity of purpose and direction for the Australian karting community.
2. Ensure alignment and focus of our karting community on the priority issues and risks to the sport that currently confront us.
3. Take advantage of the opportunities of a changing sporting and recreational landscape and chart a path towards future success.
4. Encourage and maximise the growth and retention of active participants in karting as drivers, officials, and administrators.
5. Encourage collaboration between all sectors and levels of our sport for the benefit of the karting community. Maximise the visibility of karting as the starting point for participation in most current forms of 4-wheel motorsport.
6. Set ambitious targets for our karting community to achieve.

We will achieve our Purpose by ensuring our member states, Clubs and stakeholders engage with and understand our plan, prioritise their alignment with our “Purpose” and “Vision and recognise what success looks like.

The Karting Australia Board and Management will strive to provide leadership, governance, and guidance to all parts of our Australian karting community.

With the development of “Australian Karting Towards 2030”, we are taking a long-term approach in planning for Karting’s future.

Planning to the next decade enables us to focus on Karting as it is today and the issues that it presents, while also looking well into the future and creating a vision of what we want Karting to look like, as we steer our sport towards the second third of the century.



Board Responsibilities

The primary responsibility of the Board of the Company, in accordance with its Constitution, is to oversee the management of AKA and ensure the effective promotion, administration, and regulation of Karting in Australia.

The Board of AKA is accountable for providing corporate and strategic governance to the organisation. The organisation's core objective is to cater to the needs of its members and stakeholders while simultaneously promoting and regulating karting activities across a wide spectrum, including recreational, club, amateur, and elite karting.

Directors are expected to understand the organisation's requirements and their legal obligations as Directors. They are encouraged to contribute their skills and expertise to the Board and the organization to the best of their abilities.

Additionally, the Board has general key functions that are typical of all Boards. These include establishing and promoting the strategic direction and culture of the organization, monitoring management's performance, adopting an annual budget, ensuring the implementation of appropriate internal control systems, and monitoring the progress and outcomes associated with these functions.

The role of the Board and its Directors is to provide leadership and guidance to the organisation, accepting ultimate accountability for its management. However, it is not within the Directors' purview to engage in the day-to-day operations of the organisation.

Relationship Between Board and Management

The Board formally delegates the responsibility for managing the Company to the Chief Executive Officer. However, the Board establishes policies, procedures, and structures to fulfill its role of ultimate accountability for AKA.

The Board establishes the framework within which the Company operates and provides appropriate oversight and supervision of its operations.

In addition to being ultimately responsible for the Company's operations, the Board must acknowledge and comply with the Company's obligations under general law and relevant legislation, including the Corporations Act and work health and safety regulations.

Within the oversight of the Board, the Chief Executive Officer, acting within his delegated authority, has the authority to determine how to manage the Company's operations.

Board Oversight

The Board oversees and monitors management's performance by:

- Convening physical or electronic Board Meetings during the year;
- Receiving and discussing detailed reports from management at these Board meetings;
- Receiving additional input from management when necessary.

BOARD MEMBERS

Board Responsibilities

All members of the Board are non-executive Directors and do not receive any remuneration for their services. They are not permitted to hold employment or official positions within AKA, a Member State or a Club.

However, Directors may be reimbursed for reasonable costs and expenses incurred in relation to their Board activities.

To ensure the Directors' protection, Deeds of Indemnity and Access have been executed. Additionally, appropriate Director's and Officer's liability insurance has been obtained.

The entire Board is responsible for overseeing the process of nominating and inducting new Directors. They also ensure that AKA has the appropriate mix of skills, experience, and expertise through effective succession planning. An external independent consultant reviews each Board nomination and provides recommendations to the Board. Elected Directors are subject to re-election by Member States at the next annual general meeting .

For detailed information about the current Board members, please refer to this report or visit the Company's website at www.karting.net.au.

The Chair

Kevin Davis was appointed as Chair of AKA in May 2022 and was re-appointed in 2023, 2024 and 2025.

The role of Chair is an honorary role and is subject to re-election each year following the AGM.

The Chair plays a crucial role in creating an environment where the Board and individual Directors can effectively fulfill their duties and functions. The responsibilities of the Chair include:

- Providing coherent leadership to the Board, fostering a cohesive and effective team.
- Promoting effective relationships and open communication among Directors, management, and Ordinary Members, both within and outside the Boardroom.
- Addressing the developmental needs of the entire Board to enhance its overall effectiveness, including identifying and meeting the individual development needs of Directors.
- Upholding a high standard of governance and ensuring that Directors duly consider and adhere to statutory, compliance, and probity requirements.
- Establishing a clear structure for the efficient conduct of Board meetings and facilitating the full participation of Directors during these meetings.
- Acting as the official representative and spokesperson for the Board and AKA when engaging with external parties.
- In 2024 Director Michael Masi was appointed as Deputy Chair to provide support for the Chair and act in his absence. Mr Masi was re-elected Deputy Chair in May 2025.

Risk Management

The Board oversees the establishment, implementation and annual review of AKA's risk management system, which is designed to protect AKA's reputation and mitigate or manage those risks that might preclude it from achieving its goals.

Management is responsible for establishing and implementing the risk management system that manages key business risks.

Constitution

During 2019, the Member States of AKA adopted a new Constitution for the Company.

The AKA Constitution is based on the Australian Sports Commission's Template Constitution for sporting organisations operating as a company limited by guarantee. The AKA Constitution has been customised in consultation with the Member States to recognise and meet the specific needs of our sport.

Independent Advice

The Board and its members have access to independent professional advice in furtherance of their duties to the Company. The Company will meet the reasonable costs of such advice provided that:

- the Chair of the Board has given prior approval to the obtaining of the advice; or
- if the Chair was unavailable or refused to give such approval, the Board gave prior approval to the obtaining of the advice.

The advice is also made available to all Directors.

Code of Conduct

Directors, management and staff and all club members, clubs and Member States and their Committee members, staff and volunteers are expected to comply with relevant laws and the AKA Code of Conduct set out in the Member Protection Policy published on the AKA website. The Karting Australia Directors consider there are certain fundamental ethical values that underpin their role as Directors of the Company and as members of its Board and its Committees. Directors will therefore:

- act with integrity and good faith and fairness in all dealings with each other and third parties;
- treat each other with professionalism, courtesy and respect allowing reasonable opportunity for others to put forward their views;
- not improperly influence other Board members or management;
- avoid or manage conflicts of interests and declare to the Chair and the Board material interests including any material conflicts of interest, both actual, and potential and perceived; and
- work co-operatively among themselves and with management in the best interests of the Company.

Responsibility to act appropriately does not stop with the Board. AKA requires every Member State, Club, Individual Member (Licence Holder) Life Member, Affiliate Member and stakeholder to comply with its Constitution, By-Laws, Rules, and Policies including but not limited to, the National Club Affiliation Requirements, the Member Protection Policy and the Code of Conduct to:

- be ethical, fair and honest in all their dealings with other people and AKA;
- treat all persons with respect and courtesy and have proper regard for their dignity, rights and obligations;
- always place the safety and welfare of Children above other considerations;
- operate within the rules and spirit of the sport;
- comply with all relevant Australian laws (Federal and State), particularly anti-discrimination and Child protection laws; and
- be responsible and accountable for their conduct.

In 2019 AKA commenced the roll out of the 'Respect Karting' program which was designed to address and prevent unacceptable conduct in karting and promote a more positive culture amongst karting competitors, spectators and other stakeholders. The program continues to be an important tool to build and maintain a positive culture within the sport of karting.

The Board has set up a disciplinary framework to enforce compliance with AKA's Rules, Policies and Code of Conduct and can also refer matters to the National Sports Tribunal for arbitration, mediation or appeal.

In 2022 the Board introduced a new AKA Integrity Framework (KIF) and integrity-related Policies based on Sports Integrity Australia National Integrity Framework adapted for use by AKA.

The following integrity-related policies have been adopted under the KIF:

- Child Safeguarding Policy;
- Member Protection Policy;
- Improper Use of Drugs and Medicine Policy;
- Code of Conduct Policy;
- Social Media and Acceptable Use of Social Media Policy;
- Competition Manipulation and Sports Wagering Policy;
- Complaints and Discipline of Members By-law (By-law7); and
- KA Tribunals (By-law 8).

Performance Reviews

The Board undertakes performance evaluations from time to time that:

- reviews the performance of the Board against the requirements of the Board Charter;
- reviews the performance of the Committees against the requirements of their respective Terms of Reference; and
- review the individual performances of the Chair, the CEO and the Directors.

The Chair is responsible for the general management and oversight of this process of review, together with the development of appropriate Board member performance assessment measures.

Stakeholder Engagement

The Chair and the CEO are responsible for optimising the strategic engagement with Members and stakeholders with input from other individual Directors as required.

The CEO is responsible for working with stakeholders and managing relationships, partnerships and networks on a day-to-day basis.

The CEO is accountable for:

- Developing and maintaining contacts in media and government;
- Documenting and disseminating information to key decision makers;
- Positioning and aligning AKA with other similar bodies;
- Developing a good working knowledge of media and government;
- Lobbying and public relations opportunities;
- Developing business networks and working to promote the reputation of and add value to AKA.

The Chair of the Board is the only board member authorised, along with the CEO, to communicate directly with the media. Communication with internal parties within AKA (e.g. staff) is ordinarily undertaken through the CEO.

Adoption of Australian Sports Commission Governance Principles

AKA has adopted, where appropriate, the sports governance principles published by the Australian Sports Commission.

One Karting

In January 2026 AKA announced a landmark plan aimed at modernising the governance of karting across the country through the introduction of a unified national governance model – One Karting.

The One Karting model was designed to transition the sport from its current federated structure to a nationally aligned system focused on strengthening clubs, streamlining operations, and boosting participation across all states and territories.

The One Karting model is expected to optimise governance at all levels, reducing duplication, empowering clubs, and improving services for volunteers, officials and participants,

The initiative follows extensive consultation over many months with karting's Member States, the Australian Sports Commission (ASC), and other national sporting organisations that have successfully adopted similar models, such as sailing, cycling and netball.

This new approach to karting governance has been developed with significant input from State Presidents and AKA's Board and was designed to be collaborative, modern and community focused.

One Karting provides an opportunity to simplify, unify and strengthen the way the sport of karting is managed and delivered across the country. It will provide a professionally led, strategically aligned, nationally integrated approach to running our sport

**AUSTRALIAN KARTING
ASSOCIATION LTD**

ABN 97 160 100 265

**FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2025**

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265
DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 31 December 2025.

Directors

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

K Davis	(Chair)	GD Tander
FM Masi	(Deputy Chair)	LS Batchelor
KJ Reynolds		Dr SE Ryan
AJ Westacott		DW White
SM Reid-Zanotto		

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

Company Secretary

The person who has held the position of company secretary during the year and to the date of this report was RE Mallett. The qualifications of Mr Mallett are JD, B. Bus, Dip. Corp Mgt, Grad Dip. (Leg Prac), FCPA, FGIA, FCIS and he brings extensive experience as a company secretary, lawyer and senior executive having worked for a number of large, medium and small listed public companies including BHP Billiton Ltd, WMC, Rio Tinto and Elders. Mr Mallett is a chartered secretary, qualified lawyer and accountant and a fellow and former Director and National President of the Governance Institute of Australia.

Meetings of Directors

During the financial year, six (6) meetings of directors were held. Attendances by each director were as follows:

<u>Director</u>	<u>Number attended</u>	<u>Number eligible to attend</u>
K Davis	6	6
FM Masi	6	6
KJ Reynolds	5	6
AJ Westacott	5	6
SM Reid-Zanotto	6	6
GD Tander	6	6
LS Batchelor	6	6
Dr SE Ryan	6	6
DW White	5	6

Operating Result

The surplus of the company amounted to \$275,460 (2024 surplus: \$261,820). The company is exempt from income tax, refer to Note 1a.

Member's Guarantee

The company is incorporated under the *Corporations Act 2001* (Cth) and is a company limited by guarantee. If the company is wound up, the constitution states that each ordinary member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the company. At 31 December 2025, the maximum amount that the members of the company are liable to contribute in aggregate if the company is wound up is \$7.

Auditor's Independence Declaration

The Auditor's Independence Declaration for the year ended 31 December 2025 has been received and can be found immediately following the Independent Auditor's Report.

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265
DIRECTORS' REPORT

Guiding Principles

The Australian Karting Association Ltd (**Karting Australia**) is the governing body for the sport of Karting in Australia.

The power and authority to organise, control and regulate Karting within Australia has been formally delegated to Karting Australia in accordance with Article 5 of the FIA Statutes by the General Assembly of the Federation Internationale de l'Automobile (FIA) through Motorsport Australia. The sporting power delegated to Karting Australia includes inter alia the control, regulation, supervision, administration and promotion of Karting in Australia.

Karting Australia is a member based, not-for-profit organisation. It has operated as a Company Limited by Guarantee with an independent Board and professional management since 1 September 2013. Karting is conducted in a federated structure, which means that our member states and clubs across the country have specific responsibilities for organising and conducting our sport.

The member state associations and their direct members, the affiliated karting clubs are legally distinct entities.

At all times, Karting Australia's primary activities are conducted in accordance with its Constitution and Strategic Plan. The Karting Australia Strategic Plan 2023 - 2030 is available at:

<https://www.karting.net.au>

Our Mission

Karting in Australia is fun, enjoyable and welcoming for all ages with a focus on safety, respect, inclusion and customer satisfaction

Our Purpose

To lead, govern, inspire, promote, and grow the sport and recreational activity of Karting in Australia.

Our Vision

For Karting to be a fun, welcoming, respectful, and inclusive sport that always focuses on safety and customer satisfaction.

Our Values and Culture

These are the values, attitudes, and beliefs that bind us together, creating a sense of unity and purpose. A sport's culture will always be the driving force behind its success. It sets the tone for how effectively the strategy is implemented.

Our values and culture are reflected in our Strategic Pillars. Our Strategic Pillars define us as a sport and guide us in how we manage karting within our federated structure.

From Karting Australia to our member states, affiliated clubs, and participants, we strive to ensure everyone involved in karting has a positive experience.

Our Strategic Pillars

COMMUNITY

Welcoming
Family Friendly
Fun
Resilience
ESG Focus

RACE & RECREATION

Safety 1st
Fairness and Integrity
Respect and Caring
Sportsmanship

DISCOVERY

Awareness
Profile Building
Beyond the Horizon
Providing Support

EXCELLENCE

Development
Achievement
Pathways
High Performance
Exceed Expectations

GROWTH

Inclusiveness
Increased Diversity
Women and Girls Racing
Collaboration
Business Development

INNOVATION

Continual Improvement
Leadership
Evolution
Engagement

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265
DIRECTORS' REPORT

Information on Directors

K Davis

Qualifications: Chairman from 26 May 2022; and Professional Company Director.

Experience: Founder (in 1987), owner and Executive Chairman of Austech Industries; Austech Industries is better known by its premium brand names - SP Tools, SP Air and Torini Engines.
A hands-on Executive Chairman whose strengths lie in business strategy, sales and marketing, finance, product development, general management, contract negotiation and team building.

FM Masi

Qualifications: Company Director; Motorsport Consultant; and Professional Motorsport Administrator.

Experience: Fédération Internationale de l'Automobile (FIA)
- Single Seater Sporting Director (November 2020 – June 2022)
- Formula 1 Race Director and Safety Delegate (March 2019 – February 2022)
- Single Seater Head of Sporting (January 2020 – November 2020)
- Formula 1 Deputy Race Director (March 2018 – March 2019)
MME Pty Ltd
- Managing Director
- Strategy, Events, Management and Motor Sport Consulting
Skaife Racing Pty Ltd
- General Manager
Motorsport Australia
- Senior Manager Motor Sport Development
- Project Director – Formula 1 Korean Grand Prix & Russian Grand Prix
- Project Consultant – inaugural Formula 1 Singapore Grand Prix
- FIA Global Training Expert
- Project Director International Programs
- Motor Sport Projects
- Executive Officer, Australian Institute for Motor Sport Safety
Supercars
- Chair Supercars Commission
- Race Director, Supercars Development Series
- Deputy Race Director, International Supercars Championship
Karting Australia
- Sporting Operations Manager
Rally Australia Pty Ltd (Promoter and Organiser of the Australian World Rally Championship Round)
- Chief Executive Officer

KJ Reynolds

Qualifications: Bachelor of Dental Surgery (University of Sydney).

Experience: Dental Practice owner and manager for over 30 years;
Albury Wodonga Kart Club president - 20 years;
Karting official (steward and clerk of course) - 20 years;
National Championship Official;
Albury Wodonga Kart Club delegate to VKA; and
Karting retail experience - Kartequip.

AJ Westacott

Qualifications: Chemical Engineer; Professional Company Manager; and Graduate of the Australian Institute of Company Directors.

Experience: Executive Chairman of Bangarra Group
Former Chief Executive Officer - Australian Grand Prix Corporation (AGPC);
Appointed General Manager - Operations in 2006 before later being appointed Deputy CEO;
Melbourne 2006 Commonwealth Games – Group Manager for Venue Delivery & Capital Projects; and
MasterFoods Australia New Zealand and Uncle Ben's of Australia - Senior Manager in logistics, procurement and supply chain management.

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265
DIRECTORS' REPORT

Information on Directors (continued)

SM Reid-Zanotto

Qualifications: Master of Business Administration;
Australian Institute of Company Directors - Foundations for Directors;
Graduate Certificate – Automotive Dealer Management;
Certificate IV – Training and Assessment; and
Certificate IV – Transport and Logistics.

Experience: Custom Fleet - Director Novated Leasing;
Mazda Australia – Senior Manager Vehicle Operations;
Motorsport Australia - Non-Executive Director;
Nissan Motor Company - Product Training Senior Consultant;
Safer Road Users – Founder, Project Manager and Content Developer;
Wheels Car of the Year Judge;
Chair - Women of Australian Motor Sport (WAMS) and Australian delegate on the Federation
Internationale De L'Automobile (FIA) Women in Motorsport Commission; and
Consultant - Automotive and Road Safety.

GD Tander

Qualifications: Professional Racing Driver; and
Company Director.

Experience: Full time Supercar Driver 1998 – 2018;
Part time Supercar Driver (Endurance Specialist) 2019 – present;
Part time GT Driver 2019 to present;
Motorsport Analyst 2019 to present;
Supercar Television Host and Analyst – 2019 to present;
Bathurst 1000 Champion – 2000, 2009, 2011, 2019, 2020, 2022;
Supercars Champion - 2007; and
Australian GT Champion - 2021.

LS Batchelor

Qualifications: Bachelor Arts (Honours) International Marketing with French Bournemouth University UK

Experience: Marketing Partnerships Manager - Tennis Australia
Formerly General Manager Grove Racing and held other senior roles (formerly Kelly Racing) from
2014-2022
Project Manager - DHL Inside Track
Marketing Project Coordinator - Andros UK
Marketing Project Coordinator - Nomen France

Dr SE Ryan

Qualifications: International Institute for Management Development (IMD) - Building on Talent;
International Institute for Management Development (IMD) - Managing Corporate Resources;
University of Adelaide - PhD, Petroleum Geology and Geophysics PhD;
University of Adelaide - BSc First Class Honours, Geophysics;
University of Melbourne - BSc, Geology; and
University of New England (AU) - Graduate Diploma of Science, Pure Mathematics

Experience: Chair and non-executive Director - Viva Energy
Non-executive Director and Chair of the Audit, Risk and Governance Committee - Aurizon
Non-executive Director - Transurban, Calix
Member of People, Remuneration and Nominations Committee of Motorsport Australia
Experienced non-executive director, ASX20, ASX50 and Norway
Experienced ASX100 Audit and Risk committee chair
Sarah's career spans global roles in energy, natural resources, innovation, and technology
development
Sarah currently serves as a non-executive Director on the boards of Viva Energy, Aurizon, Transurban,
and several others, with expertise in audit, risk, sustainability and governance

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265
DIRECTORS' REPORT

Information on Directors (continued)

DW White

Qualifications: Senior Sports and Media Executive
Harvard Business School Executive Education - Strategic Agility in Business

Experience: David White, with nearly 35 years of experience in the media and sports industries, brings a wealth of knowledge in sports media rights and sponsorship negotiations. As the former Global President of Media and Managing Director of Lagardère Sports Americas and previously General Manager of Sports at Network Ten Australia. David has built a distinguished career at the intersection of media and sport. Notably, his drive and commitment to provide the television package for the early years of the Supercars Championship was largely responsible for giving it the impetus that saw it become a mainstream televised Australian sport. He also led the launch of ONE HD in 2009, Australia's first 24-hour free-to-air sports television channel.

The financial report was authorised for issue by the directors on the same date as this report.

Signed in accordance with a resolution of the directors.



K Davis
Director



FM Masi
Director

Dated this 7th day of May 2026

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
REVENUE AND EXPENSES			
Operations revenue	3	3,789,723	3,565,017
Other revenue	3	205,128	108,728
Depreciation and amortisation	4	(164,420)	(182,603)
Employee expenses	4	(1,202,335)	(1,085,182)
Finance costs	4	(65,969)	(37,419)
Operations expenses	4	(2,286,667)	(2,106,721)
Surplus/(Deficit) before income tax expense		275,460	261,820
Income tax expense	1a	-	-
Total Surplus/(Deficit) for the year		275,460	261,820
OTHER COMPREHENSIVE INCOME			
Items that will be reclassified subsequently to profit or loss		-	-
Items that will not be reclassified subsequently to profit or loss		-	-
Total Other Comprehensive Income for the year		-	-
TOTAL COMPREHENSIVE INCOME		275,460	261,820

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265
STATEMENT OF CHANGES IN COMPANY FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
COMPANY FUNDS			
RETAINED SURPLUS			
Balance at the beginning of the financial year		3,699,806	3,437,986
Surplus/(Deficit) for the year		275,460	261,820
TOTAL COMPANY FUNDS		3,975,266	3,699,806

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 285
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	6	1,367,250	2,416,487
Trade and Other Receivables	7	554,299	869,326
Inventories	8	21,052	25,670
Other Assets	9	578,123	572,220
Total Current Assets		2,520,724	3,883,703
NON-CURRENT ASSETS			
Trade and Other Receivables	7	481,993	598,973
Property, Plant and Equipment	10	4,335,519	542,608
Right-of-Use Assets	11	-	172,393
Intangible Assets	12	136,292	192,212
Total Non-Current Assets		4,953,804	1,506,186
TOTAL ASSETS		7,474,528	5,389,889
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	13	1,101,762	996,374
Borrowings	15	569,330	411,300
Lease Liabilities	16	-	48,108
Total Current Liabilities		1,671,092	1,455,782
NON-CURRENT LIABILITIES			
Provisions	14	1,950	5,776
Borrowings	15	1,826,220	57,662
Lease Liabilities	16	-	170,863
Total Non-Current Liabilities		1,828,170	234,301
TOTAL LIABILITIES		3,499,262	1,690,083
NET ASSETS		3,975,266	3,699,806
COMPANY FUNDS			
Retained Surplus		3,975,266	3,699,806
TOTAL COMPANY FUNDS		3,975,266	3,699,806

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 285
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members and others		4,791,753	3,701,439
Interest received		62,728	102,728
Payments to suppliers and employees		(3,815,227)	(3,492,160)
Finance costs		(65,969)	(37,419)
Net cash generated from (used in) operating activities	5a	973,285	274,588
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(3,902,531)	(40,124)
Payment for intangible assets		-	(89,700)
Net cash generated from (used in) investing activities		(3,902,531)	(129,824)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipt from borrowings		2,807,627	759,659
Repayment of borrowings		(927,618)	(916,071)
Net cash generated from (used in) financing activities		1,880,009	(156,212)
Net increase (decrease) in cash held		(1,049,237)	(11,448)
Cash at the beginning of the financial year		2,416,487	2,427,935
CASH AT THE END OF THE FINANCIAL YEAR	6	1,367,250	2,416,487

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

Corporate Information

The financial report is for Australian Karting Association Ltd as an individual entity, incorporated under the *Corporations Act 2001* (Cth) and domiciled in Australia. Australian Karting Association Ltd is a company limited by guarantee.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001* (Cth). The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

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 selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The following material accounting policy information, which is consistent with the previous period unless stated otherwise, have been adopted in the preparation of this financial report.

Accounting Policies

a. Income Tax

No provision for income tax has been raised as the company has self-assessed that it is exempt from income tax under Section 50-45 of the *Income Tax Assessment Act 1997* (Cth).

b. Critical Accounting Estimates and Judgments

The company evaluate estimates and judgments incorporated into the financial statements 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.

Key judgments

The company was not required to make any key judgments on the carrying values disclosed in the financial report at the end of the reporting period.

Key estimates

Employee benefits - For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related services. The company expects that employees will use all of their annual leave entitlements in the same year in which they are earned or during the twelve month period that follows where it is practicable to do so. Accordingly, the company believes that obligations for annual leave entitlements satisfy the definition of short-term employee benefits and, therefore, are measured at the nominal value of the expected future payments to be made to employees.

The company was not required to make any other key estimates on the carrying values disclosed in the financial report at the end of the reporting period.

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

c. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year. When required, comparative information is reclassified where appropriate to enhance comparability.

d. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the Statement of Financial Position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

e. Fair Value of Assets and Liabilities

The company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the company at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the company's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

f. Revenue

Revenue recognition

The company has applied AASB 15: *Revenue from Contracts with Customers* (AASB 15) and AASB 1058: *Income of Not-for-Profit Entities* (AASB 1058).

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

Revenue from the rendering of a service and/or the sale of goods was recognised in accordance with the above mentioned accounting standards.

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

f. Revenue (continued)

Contributed assets, operating grants, donations and bequests

The company did not receive any contributed assets, operating grant revenue, donations or bequests, during the current financial year or in the comparative financial year.

Dividend income

The company did not receive any dividend revenue during the current financial year or in the comparative financial year.

Interest income

Interest income is recognised using the effective interest method.

g. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and deposits held at call with banks.

h. Inventories

Inventories are measured at the lower of cost and net realisable value. Inventories acquired at no cost, or for nominal consideration, are valued at cost as at the date of acquisition.

i. Property, Plant and Equipment

Property, plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any impairment losses. In the event the carrying amount of property, plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1p for details of impairment).

Property, plant and equipment that have been contributed at no cost, or for nominal cost are valued at the fair value of the asset at the date it is acquired.

Revaluations

There has been no revaluation of property, plant or equipment since the incorporation of the company.

Depreciation

The depreciable amount of property, plant and equipment is depreciated on a straight line basis over the asset's useful life to the company commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are:

<u>Class of Fixed Asset</u>	<u>Depreciation Rate Range</u>	<u>Depreciation Methodology</u>
Buildings	5.00%	Prime Cost
Plant and equipment	10.00% - 50.00%	Prime Cost
Motor vehicles	10.00% - 15.00%	Prime Cost
Race track equipment	10.00% - 25.00%	Prime Cost

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the Statement of Profit or Loss and Other Comprehensive Income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained surplus.

j. Intangibles

Software is recorded at cost. Software has a finite life and is carried at cost less accumulated amortisation and any impairment losses. It has an estimated useful life of up to five years. It is assessed annually for impairment.

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

k. Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within thirty days of recognition of the liability.

l. Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

m. Employee Benefits

Retirement benefit obligations - superannuation benefits

All employees of the company receive defined contribution superannuation entitlements, for which the company pays the fixed superannuation guarantee contribution (currently 12.0% of the employee's ordinary times earnings) to the employee's superannuation fund of choice. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are recognised as a part of current trade and other payables in the Statement of Financial Position.

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 twelve months after the end of the annual reporting period in which the employees render the related service, including wages, salaries, annual leave and long service leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled. The company's obligations for short-term employee benefits are recognised as a part of current trade and other payables in the Statement of Financial Position.

Long-term employee benefits

The company only classifies employees' long service leave entitlements as long-term employee benefits when they are not expected to be settled wholly within twelve months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The company's obligations for long-term employee benefits are recognised as a part of non-current provisions in the Statement of Financial Position, except where the company does not have an unconditional right to defer settlement for at least twelve months after the end of the reporting period, in which case the obligations are recognised as a part of current trade and other payables in the Statement of Financial Position.

n. Leases

The company as lessee

At inception of a contract, the company assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the company where the company is a lessee. However, all contracts that are classified as short-term leases (i.e. a lease with a lease term of twelve months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

n. Leases (continued)

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the company uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- > fixed lease payments less any lease incentives;
- > variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- > the amount expected to be payable by the lessee under residual value guarantees;
- > the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- > lease payments under extension options, if the lessee is reasonably certain to exercise the options; and
- > payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date, as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the company anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

The company as lessor

The company does not act as a lessor.

o. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted. Fair value is determined based on current bid prices for all quoted investments.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence that impairment as a result of one or more events (a "loss event") has occurred, which has an impact on the estimated future cash flows of the financial asset/s.

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

p. Impairment of Assets

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

q. Trust Liabilities and Right of Indemnity

The company acts as the sole trustee of the AKA Track Development Fund Trust and liabilities have been incurred on behalf of the trust in the company's capacity as corporate trustee.

Liabilities incurred on behalf of the trust are not recognised in these financial statements if it is not probable that the company will have to meet any of the trusts liabilities from its own resources. If the company becomes obligated to meet trust liabilities, the trustee has a right to be indemnified from the trusts assets. If it is probable that there will be a deficiency in trust assets, a liability is recognised by the company to the extent of that deficiency. Details of the trust liabilities, the offsetting right of indemnity and any deficiency in the right of indemnity are disclosed by way of notes to the financial statements, refer to Note 25.

r. New and Amended Accounting Standards Adopted by the Company

AASB 2023-3: Amendments to Australian Accounting Standards – Disclosure of Non-current Liabilities with Covenants – Tier 2

AASB 2023-3 amends AASB 1060 to align the disclosure requirements of Tier 2 entities with the Tier 1 equivalents in AASB 2020-1 and AASB 2022-6. AASB 2023-3 amends AASB 1060 to:

- a. clarify that a liability is classified as non-current if an entity has the right at the reporting date to defer settlement of the liability for at least twelve months after the reporting date;
- b. clarify the reference to settlement of a liability by the issue of equity instruments in classifying liabilities; and
- c. require the disclosure of information that enables users of the financial statements to understand the risk that non-current liabilities with covenants could become repayable within twelve months.

AASB 2022-6: Amendments to Australian Accounting Standards – Non-current liabilities with covenants

The Charity adopted AASB 2022-6 Amendments to Australian Accounting Standards – Non-current liabilities with covenants which amends AASB 101 to improve the information an entity provides in its financial statements about liabilities from loan arrangements for which the entity's right to defer settlement of those liabilities for twelve months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement.

The adoption of the two above detailed amendments did not have a material impact on the financial statements.

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 285
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
NOTE 2: PROGRAMS AND EVENTS			
These amounts describe the significant activities undertaken by the company to develop the sport of Karting and to assist in the development of state branches, clubs and their tracks.			
Program and Event Income			
Australian Kart Championship		829,599	857,484
Junior Sprockets		99,999	92,727
Summer Series		-	96,291
Ultimate Club Racer		17,174	23,698
Non program and non event income		3,048,079	2,603,545
Total revenue	3	<u>3,994,851</u>	<u>3,673,745</u>
Program and Event Expense			
Australian Kart Championship - Direct expenses		675,918	458,028
Australian Kart Championship - Host club distribution		250,000	336,077
Building Better Kart Clubs		90,550	53,436
Junior Sprockets		36,658	55,074
National Cup		-	3,329
Summer Series		-	91,509
Ultimate Club Racer		28,224	36,215
Non program and non event expenses		2,638,041	2,378,257
Total expenses	4	<u>3,719,391</u>	<u>3,411,925</u>
NOTE 3: REVENUE			
Operations revenue			
Driver levies		87,897	84,683
Events		677,059	780,058
Levies and fees		20,649	23,184
Licence fees		1,317,731	1,260,445
Programs		47,668	67,775
Royalties		1,057,393	837,731
Sales		181,151	160,977
Sponsorship		347,318	331,591
Sundry		52,857	18,573
Total operations revenue		<u>3,789,723</u>	<u>3,585,017</u>
Other revenue			
Gifted funds from Australian Karting Association Inc		143,521	-
Interest received from other persons		62,728	102,728
Net gain/(loss) on disposal of property, plant and equipment		(1,121)	6,000
Total other revenue		<u>205,128</u>	<u>108,728</u>
Total revenue		<u>3,994,851</u>	<u>3,673,745</u>
NOTE 4: EXPENSES			
Depreciation and amortisation		164,420	182,603
Employee expenses		1,202,335	1,085,182
Finance costs		65,969	37,419

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 285
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
NOTE 4: EXPENSES (continued)			
Operations expenses			
CAMS fee and GIK charges		36,128	31,091
Computer and information technology expenses		36,126	30,914
Cost of sales		30,704	25,087
Events		765,982	690,480
Insurance		519,575	538,930
Legal costs		15,583	21,775
Marketing		16,387	7,967
Minor equipment purchases		11,308	14,835
Motor vehicle expenses		26,859	42,101
Other		151,188	90,072
Printing and artwork		10,845	16,401
Programs		265,015	189,774
Software and program fees		131,000	126,833
Telephones		12,543	9,724
Travel and accommodation		237,840	263,512
Uniforms and clothing		19,584	7,225
Total operations expenses		2,286,667	2,106,721
Total expenses		3,719,391	3,411,925

NOTE 5: CASH FLOW INFORMATION

a. Reconciliation of Cashflow from Operations with Surplus/ (Deficit) after Income Tax

Surplus/(Deficit) for the year		275,460	261,820
Non cash flows			
Depreciation		164,420	182,603
Loss on disposal of assets		1,121	-
Changes in assets and liabilities:			
(Increase)/Decrease in trade and other receivables		432,007	(198,374)
(Increase)/Decrease in inventories		4,618	8,201
(Increase)/Decrease in other assets		(5,903)	(20,259)
Increase/(Decrease) in trade and other payables		105,388	37,577
Increase/(Decrease) in provisions		(3,826)	3,020
Net cash generated from (used in) operating activities		973,285	274,588

b. Credit Stand-by Arrangement and Loan Facilities

The company has the following facilities available to it from the National Australia Bank (NAB):

> A credit card facility of \$39,000. The amount available to be called upon as at 31 December 2025 was \$29,519 (2024: \$19,500).

> A redrawable loan facility of \$2,000,000. The loan commenced on 28 July 2025 with a repayment period of thirty (30) years. The repayment terms are monthly principal and interest with a variable interest rate which was 6.64% on commencement of the facility. There was no amount redrawable as at 31 December 2025. The NAB holds a first registered mortgage over the property in Upper Coomera described as Lot 13 on Survey Plan 189358.

c. Non-Cash Financing and Investing Activities

There was no non-cash financing or investing activities during the year.

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 285
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
NOTE 6: CASH AND CASH EQUIVALENTS			
Cash at bank		643,932	642,173
Term deposits		723,318	1,774,314
Total Cash and Cash Equivalents		1,367,250	2,416,487
a. Future Fund Summary			
Balance of Future Fund at the beginning of year		586,653	455,743
Allocations to fund for current year		82,638	130,910
Amounts used for purchase of property at 7 Kohl St, Upper Coomera		(586,653)	-
Future Fund balance at the end of year		82,638	586,653
Based on the company's policy, and after deducting the gift and driver levies, an amount of \$82,638 is to be allocated to the Future Fund at the end of the financial year. The Future Fund amount is supported by the term deposits disclosed in Note 6.			
b. National Infrastructure Development Fund (NIDF) Summary			
Balance of NIDF at the beginning of year		1,523,663	1,396,700
Driver levies		87,897	84,683
Interest applied		46,423	42,280
NIDF balance at the end of year		1,657,983	1,523,663
The NIDF balance at the end of year is supported by the cash at bank and the term deposits disclosed in Note 6, and the 'Loans to clubs from NIDF & AKA TDF Trust' disclosed in Note 7.			
NOTE 7: TRADE AND OTHER RECEIVABLES			
Current			
Trade receivables		436,768	358,817
Interest receivable		-	3,890
Loans to clubs from NIDF & AKA TDF Trust	6b	117,531	134,452
Loan to Australian Karting Association Inc	7a	-	212,113
Loan to AKA KNSW Unit Trust	7b	-	160,054
Total Current Trade and Other Receivables		554,299	869,326
Non-Current			
Loans to clubs from NIDF & AKA TDF Trust	6b	481,993	598,973
Total Non-Current Trade and Other Receivables		481,993	598,973
Current and Non-Current Trade and Other Receivables			
Current Trade and Other Receivables		554,299	869,326
Non-Current Trade and Other Receivables		481,993	598,973
Total Trade and Other Receivables		1,036,292	1,468,299
a. The loan receivable was from the Australian Karting Association Inc and was secured by its interest in the AKA KNSW Unit Trust which held a significant asset being the property at 12 Macquarie Avenue, Penrith, NSW. The property was sold in 2025 and the proceeds were used to repay this amount and the amount described in Note 7b.			
b. The loan receivable was from the AKA KNSW Unit Trust and was secured by the real property at 12 Macquarie Avenue, Penrith, NSW.			
NOTE 8: INVENTORIES			
Stock for sale		21,052	25,670
Total Inventories		21,052	25,670

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 285
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
NOTE 9: OTHER ASSETS			
Prepaid insurance		426,256	367,278
Other prepaid expenses		151,867	204,942
Total Other Assets		578,123	572,220
NOTE 10: PROPERTY, PLANT AND EQUIPMENT			
Land at cost		1,150,000	-
		<u>1,150,000</u>	<u>-</u>
Buildings at cost		2,742,811	-
Less accumulated depreciation		(10,145)	-
		<u>2,732,666</u>	<u>-</u>
Plant and equipment		114,662	113,832
Less accumulated depreciation		(82,035)	(73,895)
		<u>32,627</u>	<u>39,937</u>
Memorabilia		10,000	10,000
		<u>10,000</u>	<u>10,000</u>
Motor vehicles		523,945	523,945
Less accumulated depreciation		(180,294)	(128,439)
		<u>343,651</u>	<u>395,506</u>
Race track equipment		310,655	316,356
Less accumulated depreciation		(244,080)	(219,191)
		<u>66,575</u>	<u>97,165</u>
Total Property, Plant and Equipment		4,335,519	542,608
Movements in Carrying Amounts			
Each class of property, plant and equipment between the beginning and the end of the current financial year, are presented as follows:			
Land at cost			
Balance at the beginning of year		-	-
Additions		1,150,000	-
Carrying amount at the end of year		1,150,000	-
Buildings at cost			
Balance at the beginning of year		-	-
Additions		2,742,811	-
Depreciation expense		(10,145)	-
Carrying amount at the end of year		2,732,666	-
Plant and equipment			
Balance at the beginning of year		39,937	47,290
Additions		9,721	7,977
Disposals cost		(8,891)	(1,023)
Disposals depreciation		7,770	1,023
Depreciation expense		(15,910)	(15,330)
Carrying amount at the end of year		32,627	39,937
Memorabilia			
Balance at the beginning of year		10,000	10,000
Carrying amount at the end of year		10,000	10,000

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 285
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
NOTE 10: PROPERTY, PLANT AND EQUIPMENT (continued)			
Motor vehicles			
Balance at the beginning of year		395,506	439,911
Additions		-	7,036
Depreciation expense		(51,855)	(51,441)
Carrying amount at the end of year		343,651	395,506
Race track equipment			
Balance at the beginning of year		97,165	101,767
Additions		-	25,109
Disposals cost		(5,701)	(49,463)
Disposals depreciation		5,701	49,463
Depreciation expense		(30,590)	(29,711)
Carrying amount at the end of year		66,575	97,165
NOTE 11: RIGHT-OF-USE ASSETS			
Leased property		-	387,885
Accumulated depreciation		-	(215,492)
Total Right-of-Use Assets		-	172,393
Movements in Carrying Amounts			
Each class of right-of-use asset between the beginning and the end of the current financial year, are presented as follows:			
Leased property			
Balance at the beginning of year		172,393	215,492
Lease cancellation		(129,294)	-
Depreciation expense		(43,099)	(43,099)
Carrying amount at the end of year		-	172,393
AASB 16 related amounts recognised in the statement of profit or loss			
Depreciation charge related to right-of-use assets		43,099	43,099
Interest expense on lease liabilities		9,856	12,153
Short-term and low-value lease payments (photocopier)		2,100	1,548
Total future lease payments at the end of the reporting period			
No later than 1 year		2,376	50,208
Between 1 to 5 years		7,920	180,368
Greater than 5 years		-	792
Total future lease payments		10,296	231,368

Lease Details and Options to Extend or Terminate

The company's lease at Unit 6, 27 Ford Road, Coomera, was terminated as of 30 December 2025.

The company's lease of a photocopier expires on 30 April 2030.

The option to extend or terminate are contained in the lease. The clauses provide the company an opportunity to manage the lease in order to align with its strategies. The options are exercisable by the company. The options which were probable to be exercised have been included in the calculation of the right-of-use asset.

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 285
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
NOTE 15: BORROWINGS			
Current			
Credit cards		13,673	19,500
Insurance premium funding loan		343,616	329,526
Bank loan		154,379	-
Hire Purchase/Chattel Mortgage/Equipment Loan agreements		57,662	62,274
Total Current Borrowings		569,330	411,300
Non-Current			
Bank loan		1,826,220	-
Hire Purchase/Chattel Mortgage/Equipment Loan agreements		-	57,662
Total Non-Current Borrowings		1,826,220	57,662
Total current and non-current borrowings:			
Credit cards	5b	13,673	19,500
Insurance premium funding loan		343,616	329,526
Bank loan	5b	1,980,599	-
Hire Purchase/Chattel Mortgage/Equipment Loan agreements	20	57,662	119,936
Total Borrowings		2,395,550	468,962
NOTE 16: LEASE LIABILITIES			
Current			
Lease agreements		-	48,108
Total Current Lease Liabilities		-	48,108
Non Current			
Lease agreements		-	170,863
Total Non Current Lease Liabilities		-	170,863
Total of Current and Non Current Lease Liabilities			
Lease agreements		-	218,971
Total Lease Liabilities		-	218,971

a. The leases liabilities are the commitments relating to the 'right-of-use' assets recognised in Note 11.

NOTE 17: EVENTS AFTER THE BALANCE DATE

No events have occurred subsequent to balance date which require disclosure in this report.

NOTE 18: AUDITOR'S REMUNERATION

Remuneration of the auditor of the company for:

Audit and/or review of financial reports	9,450	8,400
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NOTE 19: COMPANY DETAILS

The principal place of business and registered office of the company is:

Australian Karting Association Ltd
7 Kohl Street
Upper Coomera QLD 4209

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 285
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
NOTE 20: CAPITAL COMMITMENTS			
Capital Expenditure Commitments			
The company has not entered into any capital expenditure commitments at the date of this report.			
Hire Purchase/Chattel Mortgage/Equipment Loan Commitments			
Payable:			
Not later than 12 months		59,641	68,922
Later than 12 months but not later than 5 years		-	59,640
Minimum hire purchase payments		59,641	128,562
Less future finance charges		(1,979)	(8,626)
Total Hire Purchase Liability		57,662	119,936

The amount being to finance the purchase of motor vehicles with repayments being made over 48 months from the date of commencement of each agreement.

NOTE 21: CONTINGENT LIABILITIES AND ASSETS

Insurance Risk

The company operates an aggregate deductible program to minimise the cost of personal accident insurance by accepting the first \$50,000 of personal accident claims, if any, and when this amount is exceeded the insurer accepts the risk.

There are no contingent liabilities or assets that may become payable or receivable by the Australian Karting Association Ltd requiring disclosure in the financial report.

NOTE 22: FINANCIAL RISK MANAGEMENT

The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable and loans payable.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

Financial Assets

Cash and cash equivalents	6	1,367,250	2,416,487
Total trade and other receivables	7	1,036,292	1,468,299
Total Financial Assets		2,403,542	3,884,786

Financial Liabilities

Within trade and other payables	13	230,204	178,556
Total borrowings	15	2,395,550	468,962
Total lease liabilities	16	-	218,971
Total Financial Liabilities		2,625,754	866,489

Net Fair Values

For listed available-for-sale financial assets and financial assets at fair value through profit or loss the fair values have been based on closing quoted bid prices at the end of the reporting period.

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 285
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025	2024
		\$	\$

NOTE 23: KEY MANAGEMENT PERSONNEL 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) of the company is considered key management personnel (KMP). No remuneration has been paid to KMP's who were directors during the year.

The remuneration paid to KMP's who are employees during the year has not been disclosed as it is considered commercial-in-confidence. To disclose the remuneration would be to disclose the total of the salaries paid to the CEO and COO as no other employees are considered a KMP. Further, the contractor fees for the Company Secretarial services have not been disclosed.

No KMP has entered into a material contract with the company since the end of the previous financial year other than the employment contracts of the CEO and COO and the contract for the Company Secretarial services. KMP's may also obtain other services and benefits from the company on terms and conditions no more favourable than those available to other members and, if so, were immaterial in nature.

NOTE 24: OTHER RELATED PARTY TRANSACTIONS

Other related parties include close family members of KMP and entities that are controlled or jointly controlled by those KMP individually or collectively with their close family members.

Transactions between KMP and related parties are on normal commercial terms and conditions no more favourable than those available to other persons or employees unless otherwise stated.

The company made payments to related parties of KMP's for goods and/or services during the year to the amount of \$8,582 (2024: \$4,847).

NOTE 25: CORPORATE TRUSTEE

The Australian Karting Association Ltd continues to act as a corporate trustee of the AKA Track Development Fund Trust which previously provided infrastructure development funding to clubs affiliated with the company. The Trust no longer provides this service. When it was operational, liabilities were incurred on behalf of the trust in the company's capacity as trustee. To the extent that the trust is unable to meet any future obligations, the trustee may be held liable.

Liabilities incurred on behalf of the trust are therefore not recognised in the financial statements when it is not probable that the company will have to meet any of those trust liabilities from its own resources.

If it becomes probable that the company will have to meet some trust liabilities, a provision for trust liabilities will be brought to account. In addition, the company in its capacity as a trustee has a right to be indemnified out of trust assets for any obligation not met by the trust.

The assets of the trust were sufficient to discharge all of the trust's liabilities as at 31 December 2025.

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 285
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Note	2025	2024
	\$	\$

NOTE 26: CONTROLLED ENTITY

Karting Australia Events & Television Pty Ltd is considered a controlled entity by way of control of the Directors as the company is the sole shareholder of Karting Australia Events & Television Pty Ltd. Control was obtained upon incorporation being 29 May 2025. The entity was incorporated in anticipation of impending growth in Karting Australia's events and television activities in 2026 and beyond.

AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 285
DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Australian Karting Association Ltd, the directors of the company declare that:

1. the financial statements and notes, comprising of Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Company Funds, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements, satisfy the requirements of the *Corporations Act 2001* (Cth) and:
 - a. comply with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* applicable to the company; and
 - b. give a true and fair view of the financial position of the company as at 31 December 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 all of its debts as and when they become due and payable.



K Davis
Director



FM Masi
Director

Dated this 7th day of May 2026

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265**

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of Australian Karting Association Ltd (the Company), which comprises the Statement of Financial Position as at 31 December 2025 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Company Funds and Statement of Cash Flows for the year ended, and notes comprising a summary of material accounting policy information and other explanatory information to the financial statements, and the Directors' Declaration.

In our opinion, the accompanying financial report of Australian Karting Association Ltd is in accordance with the *Corporations Act 2001* (Cth), including:

- i. giving a true and fair view of the Company's financial position as at 31 December 2025 and of its financial performance for the year then ended; and
- ii. complying with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Corporations Regulations 2001* (Cth).

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* (Cth) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The Directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 December 2025, but does not include the financial report and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265
(continued)**

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the 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 – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Corporations Act 2001* (Cth) 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.

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 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, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
AUSTRALIAN KARTING ASSOCIATION LTD
ABN 97 160 100 265
(continued)**

- Conclude on the appropriateness of the Directors' 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company 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.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

CORPORATE AUDIT AND ASSURANCE SERVICES



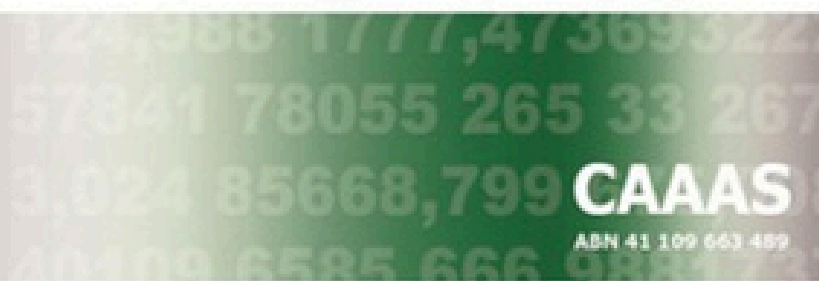
**IAN W BARFOOT
REGISTERED COMPANY AUDITOR**

**Dated this 7th day of May 2026
Ashmore, Queensland**

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PO BOX 43 NOBBY BEACH QLD 4218



**THE DIRECTORS
AUSTRALIAN KARTING ASSOCIATION LTD
PO BOX 1297
OXENFORD QLD 4210**

Dear Directors

AUDITOR'S INDEPENDENCE DECLARATION

In accordance with section 307C of the *Corporations Act 2001* (Cth), I am pleased to provide the following declaration of independence to the Directors of Australian Karting Association Ltd.

As the auditor of the financial report of Australian Karting Association Ltd for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- i. the auditor independence requirements as set out in the *Corporations Act 2001* (Cth) in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

CORPORATE AUDIT AND ASSURANCE SERVICES

A handwritten signature in black ink, appearing to read 'IAN W BARFOOT', is written over a light grey horizontal line.

**IAN W BARFOOT
REGISTERED COMPANY AUDITOR**

**Dated this 7th day of May 2026
Ashmore, Queensland**

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