

Profit and Loss

Ice Skating Victoria Inc

For the year ended 31 December 2025

	2025	2024
Trading Income		
Aussie Skate Rebates - ISA	-	3,450.00
Banquet Entry Fees - Singles	-	18,960.80
Banquet Entry Fees - Synchro	-	1,253.71
Club Affiliation Fees	2,000.00	2,000.00
Competition Fees	58,442.00	206,633.00
Fundraising Income	733.08	-
Interest Income	79.48	882.78
Membership Fees	50,975.00	36,214.29
Merchandise & Uniform Sales	6,405.00	9,074.85
O'Brien Icehouse Entry Fees	-	3,434.37
Other Income	-	4,273.91
Practice Ice Fees	-	13,274.90
Sponsorship Income	-	2,480.00
Stallholder Fees	-	400.00
Test Fees	16,285.00	13,486.00
Total Trading Income	134,919.56	315,818.61
Gross Profit	134,919.56	315,818.61
Operating Expenses		
Advertising Expenses	-	165.00
Athlete Distributions	-	7,000.00
Bank Fees & PayPal Fees	4,249.60	3,975.12
Banquet Expenses - Singles	-	27,293.00
Banquet Expenses - Synchro	-	90,693.71
Catering Expenses	2,291.50	12,701.60
Change Room Hire	117.78	-
Competition Program & Certificate Expenses	-	1,452.34
Computer assets expensed	-	2,800.90
Computer Expenses	70.00	30.96
Entry / Accreditation Pass Expenses	-	1,764.21
Equipment Hire	-	4,973.00
Events / Camps Expenses	-	146.30
First Aid Expenses	-	7,824.50
General Expenses	144.40	134.18
Glass Removal Fees	-	7,500.00
Ice Hire Expenses	30,982.50	87,015.42
ISA - National Registration Fees	7,620.00	6,050.00
ISA Affiliation Fees	1,320.00	1,320.00
ISA Delegate Expenses	2,317.97	3,841.34
ISA Test Fees	4,890.00	3,840.00

	2025	2024
Judges & Officials Gift Expenses	283.99	-
Judges & Officials Reimbursements	4,427.16	14,545.43
Judging System Expenses	2,177.98	3,694.00
Live Stream Expenses	-	4,050.24
Medals & Trophies	4,283.87	12,691.15
Merchandise & Uniform Expenses	7,341.35	9,598.50
Postage Expenses	181.00	212.88
Printing Expenses	-	6,145.90
Skater Showbag Expenses	3,620.44	15,760.13
Software Expenses	2,243.28	2,217.20
Squad AFSC Expenses	-	180.00
Squad Management & Coaching Fees	2,146.31	14,559.38
Subscription Fees	1,619.41	1,687.55
Total Operating Expenses	82,328.54	355,863.94
Net Profit	52,591.02	(40,045.33)

Balance Sheet

Ice Skating Victoria Inc As at 31 December 2025

	31 DEC 2025	31 DEC 2024
Assets		
Bank		
AUD PayPal	172.66	115.00
Westpac - Debit Card	288.86	1,065.20
Westpac - Transaction Account	78,439.54	52,147.07
Westpac Business Cash Reserve	12,225.57	12,146.09
Total Bank	91,126.63	65,473.36
Current Assets		
Accounts Receivable	-	9,085.71
Sundry Debtors	190.40	-
Total Current Assets	190.40	9,085.71
Total Assets	91,317.03	74,559.07
Liabilities		
Current Liabilities		
Accounts Payable	2,070.00	37,903.06
Total Current Liabilities	2,070.00	37,903.06
Total Liabilities	2,070.00	37,903.06
Net Assets	89,247.03	36,656.01
Equity		
Current Year Earnings	52,591.02	(40,045.33)
Retained Earnings	36,656.01	76,701.34
Total Equity	89,247.03	36,656.01

Statement of Cash Flows

Ice Skating Victoria Inc

For the year ended 31 December 2025

	2025	2024
Operating Activities		
Receipts from customers	143,605.27	307,132.90
Payments to suppliers and employees	(117,761.60)	(318,360.88)
Net Cash Flows from Operating Activities	25,843.67	(11,227.98)
Investing Activities		
Other cash items from investing activities	(190.40)	-
Net Cash Flows from Investing Activities	(190.40)	-
Net Cash Flows	25,653.27	(11,227.98)
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	65,473.36	76,701.34
Net change in cash for period	25,653.27	(11,227.98)
Cash and cash equivalents at end of period	91,126.63	65,473.36

Movements in Equity

Ice Skating Victoria Inc

For the year ended 31 December 2025

	2025	2024
Equity		
Opening Balance	36,656.01	76,701.34
Current Year Earnings	52,591.02	(40,045.33)
Total Equity	89,247.03	36,656.01

ICE SKATING VICTORIA INC

Notes to the Financial Statements

31 December 2025

General information

The organization is incorporated in Australia under the Associations Incorporation Act 1981.

The board of directors approved and authorized these financial statements for issue on the date of the statement by directors. The directors have the power to amend and reissue the financial statements.

The principal activities of the organization are those related to ice skating in VIC.

The principal place of business is 105 Pearl River Road, Docklands, VIC 3008

Statement of compliance with financial reporting standards

The organization is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Basis of preparation of the financial statements

The financial statements are prepared on a going concern basis under the historical cost. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

Basis of presentation

The financial statements are presented in Australia dollars.

Income tax

The entity is a self-assessing exempt organization for income tax purpose, being a not-for-profit organization formed for the administration and encouragement of sports.

Trade and other receivables

Trade receivables are initially recognized at fair value, generally due for settlement within 30 days.

Trade and other payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid, generally paid within 30 days of recognition.

Insurance

As a member of Ice Skating Australia Inc, Ice Skating Victoria and its members are listed as ensured entities of ISA's insurance policies that related to Sports Injury and Liability, Directors & Officers (Sports) liability. The cost covers under ISA National Registration Fees.

Schedule 1
Regulations 18, 19 and 20

Form 1

Associations Incorporation Reform Act 2012

Sections 94(2)(b), 97(2)(b) and 100(2)(b)

Annual statements give true and fair view of financial position of incorporated association

We, Jin Cheng and Mark Storton, being members of the Board of the Ice Skating Victoria, certify that –

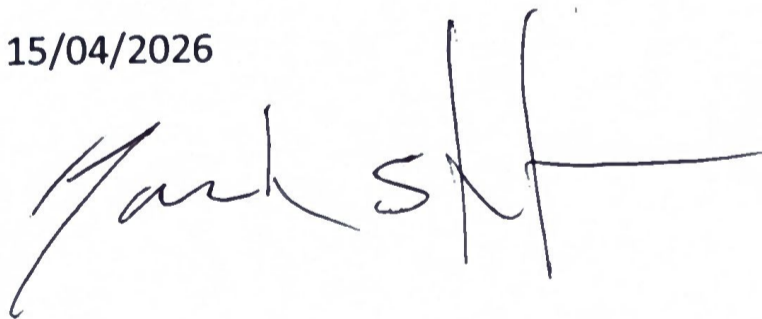
The statements attached to this certificate give a true and fair view of the financial position of Ice Skating Victoria during and at the end of the financial year of the association ending on 31/12/2025.

Signed:



Dated: 15/04/2026

Signed:



Dated: 15/04/2026