

2026 AusCycling Limited  
Annual General Meeting  
Briefing Pack & Notice of Meeting



# Contents

<b>Notice of Annual General Meeting</b> .....	2
<b>Agenda</b> .....	4
Agenda Annexure A – Minutes from the 2025 Annual General Meeting .....	5
Agenda Annexure B – 2025 Directors Report and Financial Statements.....	6
Agenda Annexure C – Changes to Constitution Briefing.....	7
<b>Briefing</b> .....	8
<b>FAQs</b> .....	9



## Notice of Annual General Meeting

7 May 2026

**To:** AusCycling (AC) Member Clubs (being the Voting Members for this AGM)

**cc:** AC Life Members  
AC Individual Members  
AC Board  
AC Auditor  
Oceania Cycling Confederation

**Notice of AusCycling Limited (AC) 2026 Annual General Meeting  
Saturday 30 May 2026, 1PM (AEST)  
Hosted via Videoconference**

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Notice is hereby given that the Directors have convened AC's 2026 Annual General Meeting, which will be held on Saturday 30 May 2026. The 2026 Annual General Meeting will commence at 1.00pm (AEST) via videoconference. The videoconference details will be provided to attendees separately.

### **Attending and Voting as a Member Club**

Your Member Club's right to vote at the AGM may be exercised by:

- (a) Appointing a person to attend and vote as the Member Club's Representative via videoconference; or
- (b) Appointing a proxy to attend and vote in your Member Club's place via videoconference.

Member Clubs will receive a separate email later today (7 May 2026) which will include a unique link. Member Clubs should use this link to register for the AGM and confirm the appointment of your Member Club Representative or proxy. The email will include registration instructions.

Neither a Member Club Representative or a proxy is required to be a member of AC and, if requested, a Member Club may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

The registration email to be sent later today will detail the process for registration of Member Club Representatives or proxies. If Member Clubs have any difficulty completing this process, a PDF version of the form to appoint a Member Club Representative or proxy is available on request and can be returned to AC via email (as a scanned attachment) to the address contained in the Instructions for Completion of Proxy Form accompanying this Notice. We do, however, encourage you to use the link that we send (to the extent possible) to help us manage this process efficiently.

AC requests that Member Clubs complete the appointment of your Member Club Representative or proxy no later than 1pm AEST on Thursday 28 May 2026.



### **Attending as a Member or Life Member**

Individual Members and Life Members are entitled to receive notice of, attend and observe the meeting. Please note those Individual Members or Life Members that are not also a Member Club Representative or proxy, have no entitlement to vote or speak during the meeting.

Individual Members and Life Members will receive a separate email by Friday 29 May, with a link to join the meeting.

#### **The schedule in summary:**

- **Thursday 28 May 2026 (no later than 1pm AEST)** – Deadline for AusCycling Member Clubs to complete registration to confirm the authorised voting Member Club Representative or proxy to attend the AGM.
- **Friday 29 May 2026** – Log-in information emailed to registered voting delegates and guests.
- **Saturday 30 May 2026** – 2026 Annual General Meeting.

Thank you for your attention to the above information.

Please contact [agm@auscycling.org.au](mailto:agm@auscycling.org.au) if you seek further details regarding the 2026 AC Annual General Meeting.

Kind regards

A handwritten signature in black ink that reads "Kate Palmer".

Kate Palmer  
Company Secretary  
AusCycling Limited



**2026 Annual General Meeting**  
**1PM (AEST) – Saturday 30 May 2026**  
**Via Videoconference**

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**Agenda**

**1. OPENING**

- 1.1 Attendance
- 1.2 Apologies and Proxies

**2. MINUTES**

- 2.1 Confirmation of minutes of 2025 AGM.  
**Resolution:** To confirm the minutes of the 2025 Annual General Meeting

**3. AUSCYCLING CHAIR WELCOME AND ADDRESS**

**4. 2025 DIRECTORS' REPORT, ANNUAL FINANCIAL REPORT AND AUDITOR'S REPORT**

**5. ELECTION OF ELECTED DIRECTORS**

- 5.1 [Nominations Committee Report](#)
- 5.2 Director Election Procedure Guide
- 5.3 Nomination Documents
- 5.4 Election of two (2) Elected Directors

**6. CHANGE TO CONSTITUTION**

Please refer to the briefing papers included that provide the rationale and practical application of the proposed amendments.

- 6.1 To consider and if thought fit pass the following as a Special Resolution:

**Special Resolution: THAT** the AusCycling Limited Constitution be amended in accordance with the marked-up changes contained in the version **enclosed** with this Notice of Annual General Meeting.

**7. GENERAL BUSINESS**

- 7.1 Meritorious Medal Recipients

**CLOSE**



## **Agenda Annexure A – Minutes from the 2025 Annual General Meeting**

**DRAFT Minutes**  
of the  
**AusCycling (AC) 2025 Annual General Meeting (AGM)**  
**Saturday 10<sup>th</sup> May – 1.00pm**  
via  
Lumi Platform (Virtual Meeting)

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**1. OPENING AND ATTENDANCE**

Mr Bingham welcomed all attendees and opened the meeting at 1.00pm.  
The attendance list can be found in **Appendix A**.

Mr Bingham gave an Acknowledgement of Country.

The following was noted:

- The AC Board members and staff in attendance.
- Housekeeping matters in relation to the Lumi platform, including how to ask questions and vote using the online platform.
- That AC had appointed an independent scrutineer, David Howman, who was in attendance today.

**2. MINUTES**

**2.1. Confirmation of minutes of 2024 AGM**

The minutes of the 2024 AGM were presented to Members for approval. No amendments were noted.

**RESOLUTION:** To confirm the minutes of the 2024 Annual General Meeting.

**RESULT:** The resolution passed.

**3. AC CHAIR ADDRESS AND UPDATE**

The Chair addressed the Members and provided an overview of the observations and achievements of the last 12 months. The following was noted:

- **Strategic Reflection:** 2024 marked the final year of AusCycling's first strategic horizon; attention now turns to Horizon Two, focused on growth and evolution building on the strong foundational work.
- **Board Committees Acknowledged:** Recognition of the 47 volunteers contributing expertise through board committees.
- **2024 Achievements:**
  - Second-best Olympic campaign: 8 Olympic and 11 Paralympic medals.
  - Over 50,000 AusBike registrations.
  - Improvements in governance, workforce, engagement, audience reach, and event participation.

- A small but important budget surplus achieved.
- **Partnership Recognition:** Appreciation expressed to sponsors ARA and GWM for their continued support.
- **Challenges Ahead:** Clubs and AusCycling face ongoing issues including:
  - Rising insurance and compliance costs.
  - Membership and volunteer workforce pipeline.
  - Adequate access to facilities.
  - Balancing Olympic/Paralympic and non-Olympic disciplines.
  - Financial resilience and sport profile growth.
- **Changing Landscape:** Acknowledgement of the evolving "knowledge economy" and the need for innovation in approach.
- **Consultation & Insights:** Strategy development informed by diverse community voices and importantly data and insights.
- **Governance Direction:**
  - Federal government requirement for national sporting organisations to achieve gender-balanced (50:50) boards by 2027.
  - State government funding now linked to 40:60 gender ratios.
- **Board Elections:** Members reminded of gender balance considerations during board elections.
- **Closing Acknowledgement:** Thanks, was extended to members and clubs for their commitment to cycling communities across Australia.

The CEO presented the progress, highlights, and issues across the last 12 months. The presentation can be found in **Appendix B**.

- **Challenging Year Context:**
  - 2024 was a significant Olympic and Paralympic year with achievements despite national cost-of-living pressures and unintended impacts of federal legislation—particularly for on road clubs.
- **Brisbane 2032 Legacy:**
  - AusCycling is proactively engaging with federal and Queensland governments to shape a meaningful legacy from the 2032 Games.
- **Strategic Horizon Recap:**
  - 2024 marked the conclusion of Horizon One of AusCycling's three-horizon strategy, which focused on strengthening foundations post-merger of 19 entities.
  - Ongoing change is essential to address entrenched community challenges and unlock opportunities.
- **Club Engagement & Support:**
  - Introduction of bimonthly club forums and monthly Chair/CEO updates to improve communication.

- Club satisfaction survey showed a 30.4% satisfaction rate (up 30%) and a 34% drop in dissatisfaction.
- Structural changes increased resourcing to on-the-ground community and club initiatives.
  
- **Membership Trends:**
  - Total membership declined by 5% to 52,000 in 2024.
  - Growth seen only in the 7-and-under age group (linked to AusBike).
  - Largest decline in 13–17 age group; national trend across sport attributed to cost-of-living decisions by families.
  - Membership decline consistent across all disciplines and states.
  - Membership product review underway, with racing access and insurance costs identified as key value/perception drivers.
  
- **Insurance Costs:**
  - Insurance accounts for 65% of every membership dollar; claims are distributed across all disciplines.
  - Risk reduction strategies with clubs are being prioritised to address rising premiums.
  
- **AusBike & Participation:**
  - Over 58,000 children participated in AusBike, a national bike education initiative targeting primary-aged children.
  - The gap between bike education and club racing is a key focus area for Horizon Two.
  
- **Audience Growth & Media:**
  - Website upgrade and stronger broadcast/media presence contributed to higher engagement.
  - Sponsorships with ARA and GWM significantly enhanced brand and athlete visibility.
  - A documentary featuring AusCycling's para program will soon be released nationally.
  
- **Performance Success:**
  - Second-best Olympic campaign for cycling in history.
  - Standout athletes: Grace Brown and Saya Sakakibara shared the 2024 Hubert Opperman Medal.
  - Over 105,000 participants in national/state/territory events—up from 92,000 in 2023.
  - UCI awarded Brisbane hosting rights for the 2030 Combined Track World Championships.
  
- **Acknowledgements:**
  - Gratitude expressed to clubs, volunteers, staff, government partners, board committees, and partners for their support and dedication.

#### 4. 2024 DIRECTOR'S REPORT, ANNUAL FINANCIAL STATEMENTS AND AUDITOR'S REPORT

Mr Bingham provided an overview of the key financial report highlights

##### Financial Report – 2024 Highlights

- **Audit Outcome:**
  - Audit conducted by PKF in accordance with Australian Audit Standards.
  - Unqualified audit opinion issued.
  - Financial report deemed compliant with the Corporations Act 2001 and Australian Accounting Standards.
  - Internal controls assessed as sound with noted process improvements.
  - PKF supported management's going concern assessment.
- **Key Financial Position:**
  - Surplus: \$186,885 reported for 2024.
  - Revenue: Up 24%, driven by major events and full-year sponsorship recognition from ARA and GWM.
  - Cash Balance: Decreased to \$4.9M due to drawdown of Paris and AusBike program funding received in prior years.
  - Net Assets: Increased by 16%, reflecting positive financial health.
- **Outstanding Receivable:**
  - The remaining Cycling NSW funding to be transferred to AusCycling is awaiting resolution of court proceedings.
- **Revenue Drivers:**

Significant uplift from global events including:

  - UCI Track Nations Cup
  - Para-Cycling Road World Cup (Adelaide)
  - UCI BMX Racing World Cup (Brisbane)
  - UCI Masters MTB World Championships
  - Crankworx World Tour

Grant income increased due to release of prior-year funding allocations.
- **Expenditure Overview:**
  - Personnel costs up due to delivery of major events.
  - Insurance premiums stable but remain high due to sustained claim levels.
  - Performance investment fully funded by the Australian Institute of Sport (AIS) to support the Paris 2024 campaign.

- **2025 Budget Outlook:**
  - Board-approved budget surplus of \$116,000.
  - Expected cash reserves at 31 December 2025: \$6.3M.
  - Key assumptions:
    - Membership numbers/pricing remain steady.
    - No unsecured sponsorship included.
    - Events (Crankworx, MTB Worlds) expected to deliver net positive revenue.
    - Insurance premiums to remain unchanged.
    - Event activity and performance staffing levels maintained.
    - Gender balance of 60/40 on board required for continued grant eligibility.
- **2025 Strategic Budget Allocation Focus Areas:**
  - Club delivery network
  - Sport profile growth
  - Membership proposition refresh
  - AusBike program
  - Digital roadmap
  - Workforce education & development
  - Events & academies
  - Performance environments
- **Acknowledgements:**
  - Thanks were extended to Chris Miller (Chair, Finance Audit & Risk Committee) and committee members for their contributions.

This formed part of the presentation which can be found in **Appendix B**.

## 5. ELECTION OF ELECTED DIRECTORS

### 5.1. Expiring/Vacant Directorships

The following Directors had terms ending at the 2025 AGM and were eligible for re-election.

- Anne Gripper
- Darren Alomes

### 5.2. Nominations

It was confirmed that 3 nominations were deemed eligible by the AusCycling Nomination Committee:

- Darren Alomes
- Anne Gripper
- Richie Bates

The Nominee applications and voting procedures were provided with the meeting papers.

### 5.3. Process

The election of Elected Director positions was conducted by a 'first past the post' ballot, as per the AusCycling Constitution, and took place via the Lumi AGM platform voting system across two phases of voting. It was confirmed that in accordance with clause 13.2(c)(iii) of the Constitution, the two Elected Directors would hold office for a term of three years.

#### **5.4. Result**

##### **First Vote**

Mr Bingham acknowledged and thanked the candidates and opened the voting system for the first Director position.

Mr Howman confirmed the following result in relation to the first vote.

- **RESULT:** Anne Gripper was elected for a term of three years.

##### **Second Vote**

Mr Bingham opened the voting system for the second Director position.

Mr Howman confirmed the following:

- **RESULT:** Richie Bates was elected for a term of three years.

Mr Bingham congratulated Anne Gripper and Richie Bates and acknowledged Darren Alomes' significant contribution to the Board.

## **6. GENERAL BUSINESS**

### **6.1. Meritorious Medal Recipients**

The Meritorious Medal recipients were noted and congratulated. The full list of recipients can be found in the presentation in **Appendix B**.

### **6.2. Harlequin Wheelmen Correspondence:**

A letter from Harlequin Wheelmen raised concerns regarding AusCycling's governance structure. Mr Bingham highlighted the following:

- Dialogue welcomed, but reaffirmation that shaping the future must be based on accurate, constructive input.
- AusCycling remains committed to supporting clubs through projects like:
  - Membership review
  - Club delivery network review
  - Digital roadmap
  - Pathways development
- Open invitation extended to all clubs, including Harlequin, to contribute to Horizon Two rollout and participation growth.
- Clarified that AusCycling's national structure was endorsed after broad consultation and supported by the Australian Sports Commission as a modern governance model.
- An open club meeting will be scheduled to discuss the matters raised, with input invited from the ASC, AOC, and AICD.

### 6.3. Closing CEO & Chair Remarks

- **Horizon Two Strategy (2025–2028):**
  - Developed after 12 months of community, athlete, staff, and stakeholder consultation.
  - Focused on growth and addressing “wicked problems” in the sport.
  - Strategy to be published on AusCycling’s website; individual club briefings to be scheduled.
- **Horizon Two Ambitions:**
  - 1 – one million participants in events across the 4-year cycle.
  - 2 – a second cycle of performance improvement for Olympic/Paralympic.
  - 100 - Grow the rider community to over 100,000.
- **10 Priority Focus Areas:**
  - Club delivery network.
  - Sport profile.
  - Refreshed membership proposition.
  - AusBike program expansion.
  - Digital Technology Roadmap.
  - Data, insights, and workforce support.
  - Workforce education.
  - Event delivery innovation.
  - Coach & athlete pathways.
  - Enhanced high-performance environments (Olympic & Paralympic-focused).
- **Acknowledgements & Closing:**
  - Thanks were extended to staff, executives, and volunteers for their ongoing commitment, energy, and professionalism.
  - Recognition of 47 volunteers contributing through board committees.
  - Clubs are encouraged to submit ideas for engagement and transparency.
  - Meeting formally closed with thanks to all attendees.

With no further business, the meeting closed at 2.11pm.

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**Craig Bingham**  
CHAIR

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**DATE**

## AusCycling 2025 Annual General Meeting Appendix A | Attendance

### AUSCYCLING BOARD AND SUBCOMMITTEES

Name	Position
Craig Bingham	Chair
Darren Alomes	Deputy Chair
Lee Brentzell	Deputy Chair
Lisa Jacobs	Director
Brian Gallagher	Director
Anne Gripper	Director
Rob Nelson	Director
Michael Smith	Director
Jenni McLeod	Director
John Nicholson	Director
Chris Miller	Finance, Audit & Risk Committee Chair

### AUSCYCLING EXECUTIVE LEADERSHIP TEAM

Name	Position
Marne Fechner	CEO
Kate Palmer	COO
Kipp Kaufmann	EGM – Club and Community Enhancement
Matt Pinkney	EGM – Marketing, Media and Communications
Nick Hannan	EGM – Transformation

### GUESTS

Name	Position
David Howman	Scrutineer
Josh Peters	Lumi
Simon Merritt	Lander & Rogers

### REGISTERED VOTING DELEGATES

First Name	Surname	Club Name
James	Irving	Adelaide Mountain Bike Club
Karen	Mann	Albury Wodonga Cycling Club Incorporated
Andrea	Martin	Alice Springs Cycling Club
Stuart	Tripp	Alpine Cycling Club
Juliette	Holland	Bacchus Marsh BMX Club Inc.
Stephen	Potts	Balmoral Cycle Club
David	Moiler	Bankstown Sports Cycling Club
Corina	Cummins	Batemans Bay BMX Club
David	Hyland	Bathurst Cycling Club
Lynn	Frerichs	Beechworth Chain Gang
Glenn	Lake	Blackburn Cycling Club
Thomas	McCosker	Brisbane Cycling Club
Ben	Eltringham-Smith	Brunswick Cycling Club
Andrew	Pratt	Bundaberg Cycling Club
Tim	Jackson	Cairns Cycling Club
Rachael	White	Cairns Mountain Bike Club Inc

<b>REGISTERED VOTING DELEGATES</b>		
<b>First Name</b>	<b>Surname</b>	<b>Club Name</b>
Chrissy	Piper	Canberra BMX Club
Matt	Battye	Canberra Off-Road Club
Robin	Donohue	Carnegie Caulfield Cycling Club
Tara	Cochran	Castle Hill BMX Club
Rebecca	Koss	Central Coast Cycling Club
Wendty	Bennett	Central Victorian Veteran's Cycling Club
Kimmy	Taranto	Cheeky Riders
Geoffrey	O'Loghlen	Chelsea & Peninsula Cycling Club
Ali	Rana	Coburg Cycling Club
Ross	Dyer	Cycletoq Cycling Club Inc
Andrew	Fisher	Cycling Benefits
Julie	Farr	Dubbo Cycle Club
Nicole	Aue	Eastern Goldfields BMX Club
Jacqueline	Hedditch	Eden Mountain Bike Club
Mark	Zanatta	Footscray Cycling Club
Linda	Benny	Garigal Gorillas Inc
Jess	Boxall	Gawler BMX Club
Bob	Osburn	Geelong and Surf Coast Cycling Club Inc.
Ron	Nott	Geelong Cycling Club
Brett	Kellett	Geelong Mountain Bike Club
Michelle	Osborn	Geelong Thunder BMX Club
Tim	Hutch	Gold Coast Cycling Club
Bryan	King	Gold Coast Mountain Bike Club
Chris	Berry	Goulburn Cycle Club
Elsie	Gretton	Gunnedah Mountain Bikers
Wayne	Wilson	Hamilton Wheelers Cycling Club
Leah	Fox	Happy Valley BMX Club
Tim	Fowler	Harbour City BMX Club
John	Bell	Harlequin
Elyce	Hawes	Hawkesbury Hornets BMX Club
Mark	Augier	Hawthorn Cycling Club
Joshua	Bridson	Hunter Mountain Bike Association
Charmaine	Carran	Ipswich and West Moreton BMX Club
Kevin	Menzies	Italo Australian Cycling Club
Charles	Peter	Jingili BMX Club
Betty	Bathersby	Kangaroo Point Cycling Club
Mark	Biggs	Kenmore Cycle Club
Lyle	Baird	Kilkenny Cycling Club
Dan	Andriotakis	Knox BMX Club
Ronni	Syron	Lake Macquarie BMX Club

<b>REGISTERED VOTING DELEGATES</b>		
<b>First Name</b>	<b>Surname</b>	<b>Club Name</b>
Colin	Aitken	Latrobe City Cycling Club
Donna	Blazely	Launceston City Cycling Club
Grant	Kepler	Manly Warringah Cycling Club
Janine	Appleton	Mansfield Mt Buller Cycling Club
Brad	Hooker	Marconi Cycling Club
Tegan	Barthelson	Maroondah BMX Club (Eastfield Eagles)
Hannah	Armstrong	Melbourne University Cycling Club
Richard	McGillivray	Midland Cycle Club
Mark	Reichelt	Moranbah BMX Club
Kylie	James	Mountain Biking East Gippsland
James	Wormald	Mudgee Region MTB Incorporated
Alison	Pope	Nambucca Valley Cycle Club
Georgie	Staley	Narooma Mountain Bike Club
Janelle	Mott	Nerang BMX Club
Chris	Star	Noble Park Dandenong Cycling Club
Chris	Mayo	North Western Sydney Cycling Club
Chris	Marris	Northam BMX Club
Deborah	Ainslie	Northern Sydney Cycling Club
Douglas	Holland	Nowra Velo Club
Allie	Smith	Outlook Riders Alliance Inc.
Ben	Thompson	Parklife Cycling Club
Mark	Glorie	Peel District Cycling Club
Stefan	Lam	Peel Districts Mountain Bike Club Inc
Melissa	Page	Penrith BMX Club
Brian	Bonham	Penrith Cycling Club
Matthew	Cole	Pine Rivers BMX Club
Emerson	Thistlethwaite	Plenty Gorge MTB
Barnaby	Grant	Port Adelaide Cycling Club
David	Lane	Port Macquarie Cycling Club
Sarah	Annett	Portland BMX Club
Angelo	Sirianni	Preston Cycling Club
Julie	Dries	Proserpine BMX Club
John	Grime	Rainforest N Reef Cycling Club
Leeza	Fuzi	Randwick Botany Cycling Club
Aaron	Mckinlay	RATS Cycling Club Inc
Ian	Lindsay	Red Hill Riders Mountain Bike Club
Shannon	Patterson	Roues Chaudes Cycling Club
Amanda	Vincent	Sarina & District BMX Club
Jenna	Smith	Satellite City BMX Club
Rhiannon	Preston	Shepparton BMX Club

<b>REGISTERED VOTING DELEGATES</b>		
<b>First Name</b>	<b>Surname</b>	<b>Club Name</b>
Belinda	Bramley	Skinny Lattes Cycling Club
Daniel	Harvey	South Perth Cycle Club
Nic	Marshall	Southern Districts BMX Raceway Southern Masters Cycling Club & Cobram
Martyn	Hughes	Barooga Cycling Club
Marcos	Baez	Southlake Illawarra BMX Club
Andrew	Toovey	Spokes Cycle Club
Jeffrey	Barrett	St George Cycling Club
Tom	Reynolds	St Kilda Cycling Club
Russell	Hocking	Sunbury BMX Club
Phil	Lawes	Sunshine Coast Cycling Club
John	Peters	Sutherland Shire Cycling Club
Jamie	Pouch	Sydney Cycling Club
LUKE	O'CONNOR	Tamworth Cycle Club
Matt	Challis	Tas Junior Cycling Foundation
Robyn	Ashcroft	Tea Tree Gully BMX Club
David	Arthur-Sinderberry	Terrigal BMX Club
Malcolm	Lawrence	The Cove BMX Club Incorporated
Doug	Stewart	Track Cycling WA
Michael	Buerger	Vikings Cycling Club
Paul	Dyason	Wagga Wagga Cycling Club Waratah Masters Cycling Club & Western Sydney BMX Club
Joanne	Cameron	Warrnambool BMX Club
Kristi	keilar	Western Sydney Mountain Bike Club Inc
Matthew	Padula	Westside Cycle Club
Matthew	Rodd	Wyndham Warriors BMX Club
Jordan	Morgan	X-Speed Australia Cycle Club
Claire	Sibbel	Yack Tracks Inc.
Gary	Martin	

<b>AUSCYCLING MEMBER CLUBS – PROXY LIST</b>		
<b>Club</b>	<b>Vote Preference</b>	<b>Voting Direction</b>
Ararat & District Cycling Club	In favour of the Chairperson	As they see fit
Bathurst BMX Club	In favour of the Chairperson	Specifically as follows
Bendigo BMX Club	In favour of the Chairperson	As they see fit
Bendigo Mountain Bike Club	In favour of the Chairperson	Specifically as follows
Castlemaine Cycling Club	In favour of the Chairperson	As they see fit
Centennial Park Cycling Club	In favour of the Chairperson	As they see fit
Colac Veteran Cycling Club	In favour of the Chairperson	As they see fit
Collie Mountain Bike Association Inc	In favour of the Chairperson	As they see fit
Coral Isle Cyclists	In favour of the Chairperson	As they see fit
Darling Downs Cycling Club	In favour of the Chairperson	As they see fit
Fraser Coast Cycling Club	In favour of the Chairperson	As they see fit
Great Ocean Road Cycling	In favour of the Chairperson	As they see fit
Ipswich Offroad Cyclists	In favour of the Chairperson	Specifically as follows
Jindabyne Cycling Club	In favour of the Chairperson	As they see fit
Launceston Mountain Bike Club	In favour of the Chairperson	Specifically as follows
Lidcombe Auburn Cycle Club	In favour of the Chairperson	Specifically as follows
Mersey Valley Devonport Cycling Club	In favour of the Chairperson	Specifically as follows
Mildura-Coomealla Cycling Club	In favour of the Chairperson	As they see fit
Park Orchards BMX Club	In favour of the Chairperson	As they see fit
Proserpine BMX Club	A specific person	As they see fit
Ride Blue Mountains Inc.	In favour of the Chairperson	Specifically as follows
Seymour Broadford Cycling Club	In favour of the Chairperson	As they see fit
Shepparton BMX Club	A specific person	As they see fit
Smiths Gully MTB Club	In favour of the Chairperson	As they see fit
Snowy Mountains BMX Club	In favour of the Chairperson	As they see fit
Townsville Rockwheelers MTB Club	In favour of the Chairperson	As they see fit

This meeting will commence as soon as a quorum is reached. Please stay online.



AUSCYCLING

# Welcome to the Annual General Meeting

10 May 2025





AUSCYCLING

# 2025 Annual General Meeting

10 May 2025



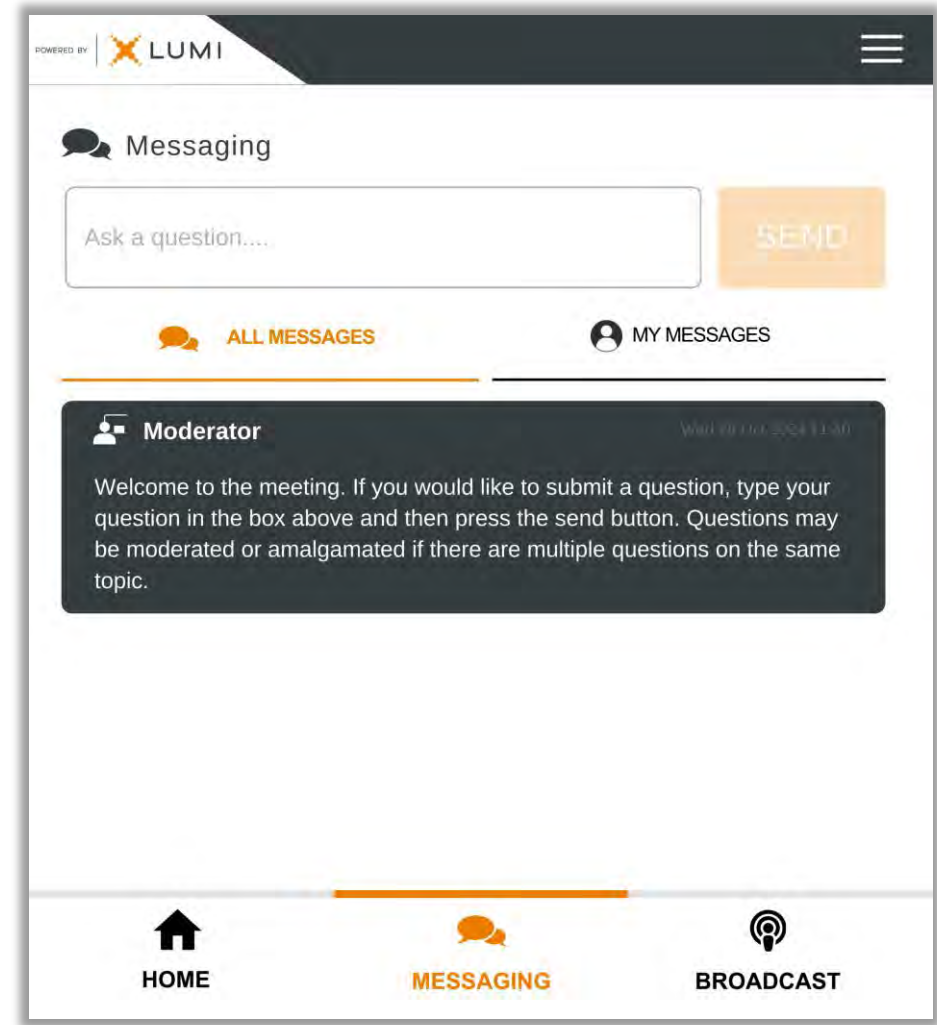
# Online Text Questions

Select the messaging icon

Type your question in the 'Ask a question' box

Press the send button

Select 'My Messages' to view your submitted messages along with any written responses



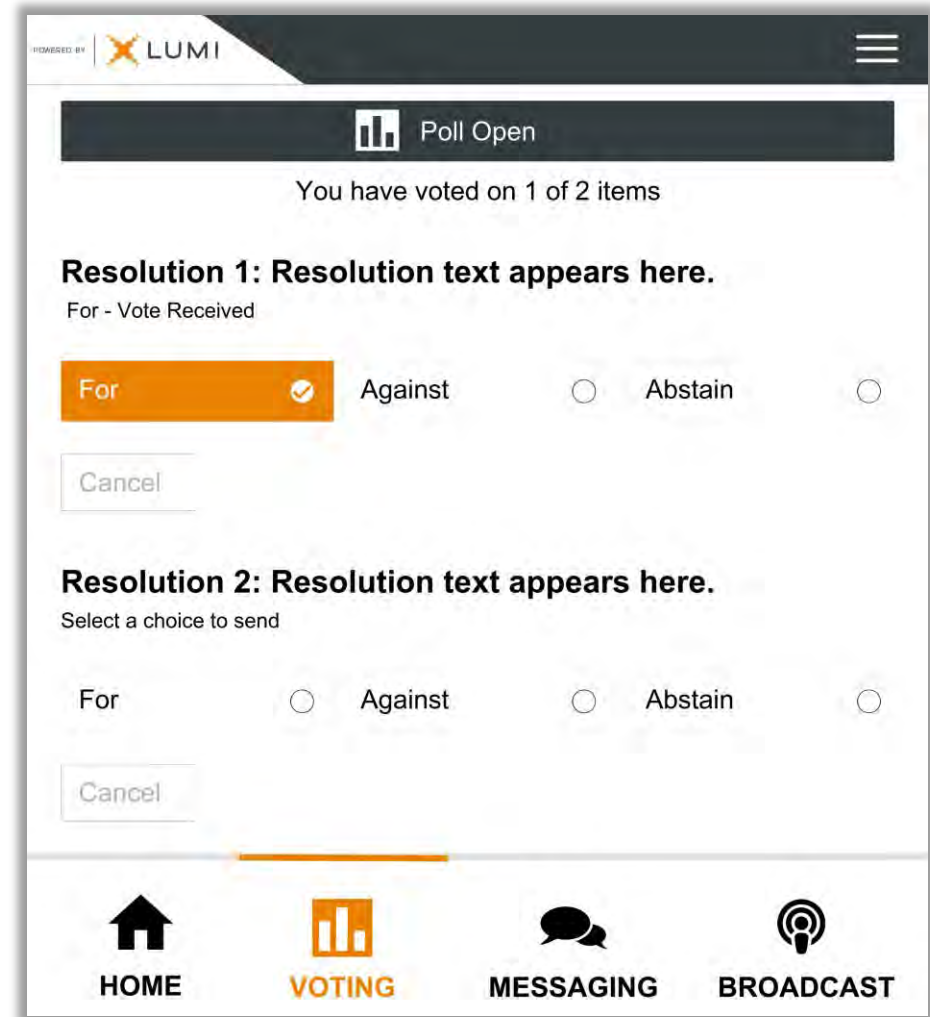
# Online Voting

Select the voting icon

Select your voting preference for each resolution

Your selected option will change colour

You can change your vote until the poll is closed





# Having problems?

Please contact  
[agm@auscycling.org.au](mailto:agm@auscycling.org.au)  
and include your mobile  
number so we can contact you  
if needed.





# Acknowledgement of Country Craig Bingham





# Attendance and Apologies





# Confirmation of Minutes 2024 Annual General Meeting





# AusCycling Chair Address

## Craig Bingham



# Unite and Empower

**470**

Number of Clubs  
KPI 468



**3.86/4**

ASC Governance  
Score  
KPI 3.8

**30.4%**

Club Satisfaction  
Score  
KPI >30%

**3,055**

Accredited  
Coaches  
KPI 3,400

**2,576**

Accredited  
Officials  
KPI 2,400

**77%**

Workforce  
Satisfaction Score  
KPI >75%



# Membership Snapshot

**52,210**

2024 Membership,  
down 5.4%

**25.6%**

Lifestyle, 26.3% in '23

**64.6%**

Race, 66% in '23

**9.8%**

Non-ride, 6.9% in '23

**21.3%**

Female, up 0.3%

**77.3%**

Male, down 0.3%

**0.1%**

Non-Binary,  
unchanged

**1.3%**

Undisclosed,  
unchanged

**3,509 (7.4%)**

7&Under  
up 24%

**5,829 (11.9%)**

8 to 12 years  
down 3%

**6,784 (13.1%)**

13 to 17 years  
down 9%

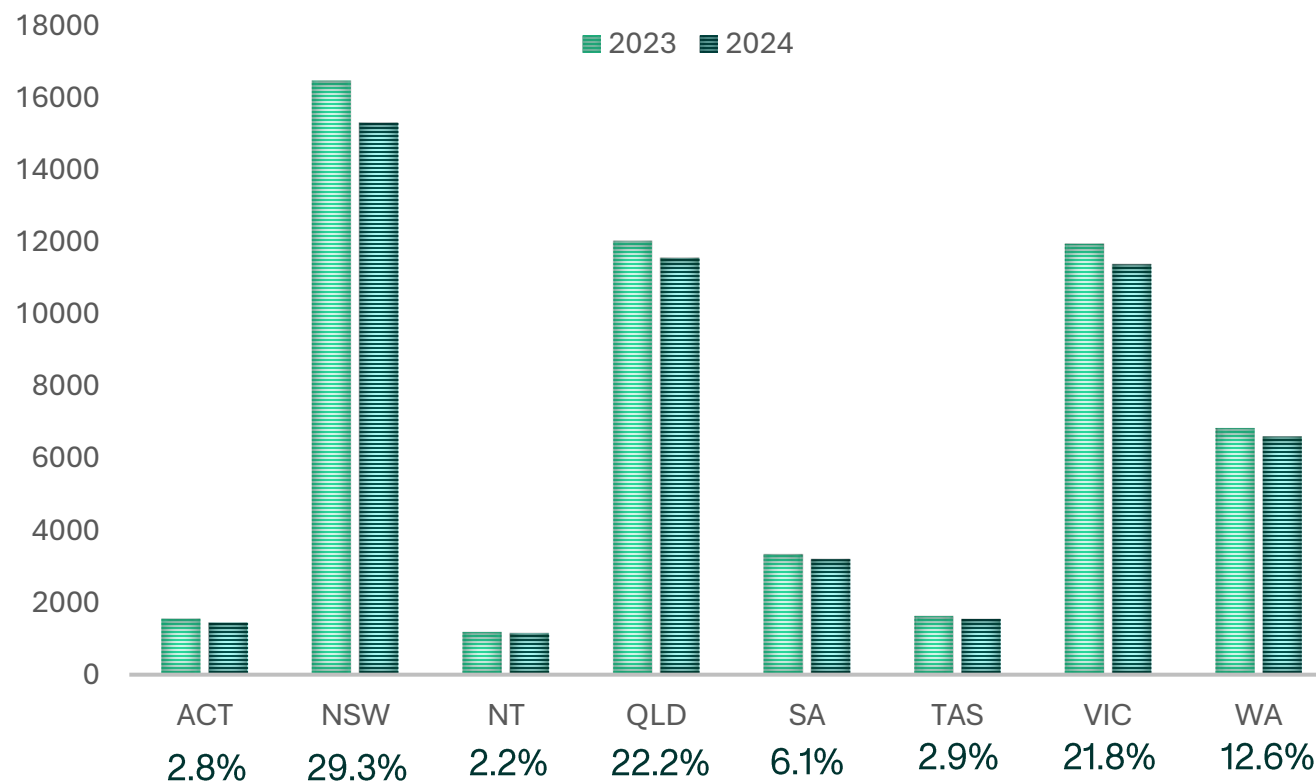
**31,952 (61%)**

18 to 64 years  
down 7.1%

**3,637 (6.8%)**

65+years  
down 7%

State / Territory



# Membership Snapshot – By Discipline

## Insights

In the last 12 months membership is down across the board, with the exception of u8, which is up across all disciplines.

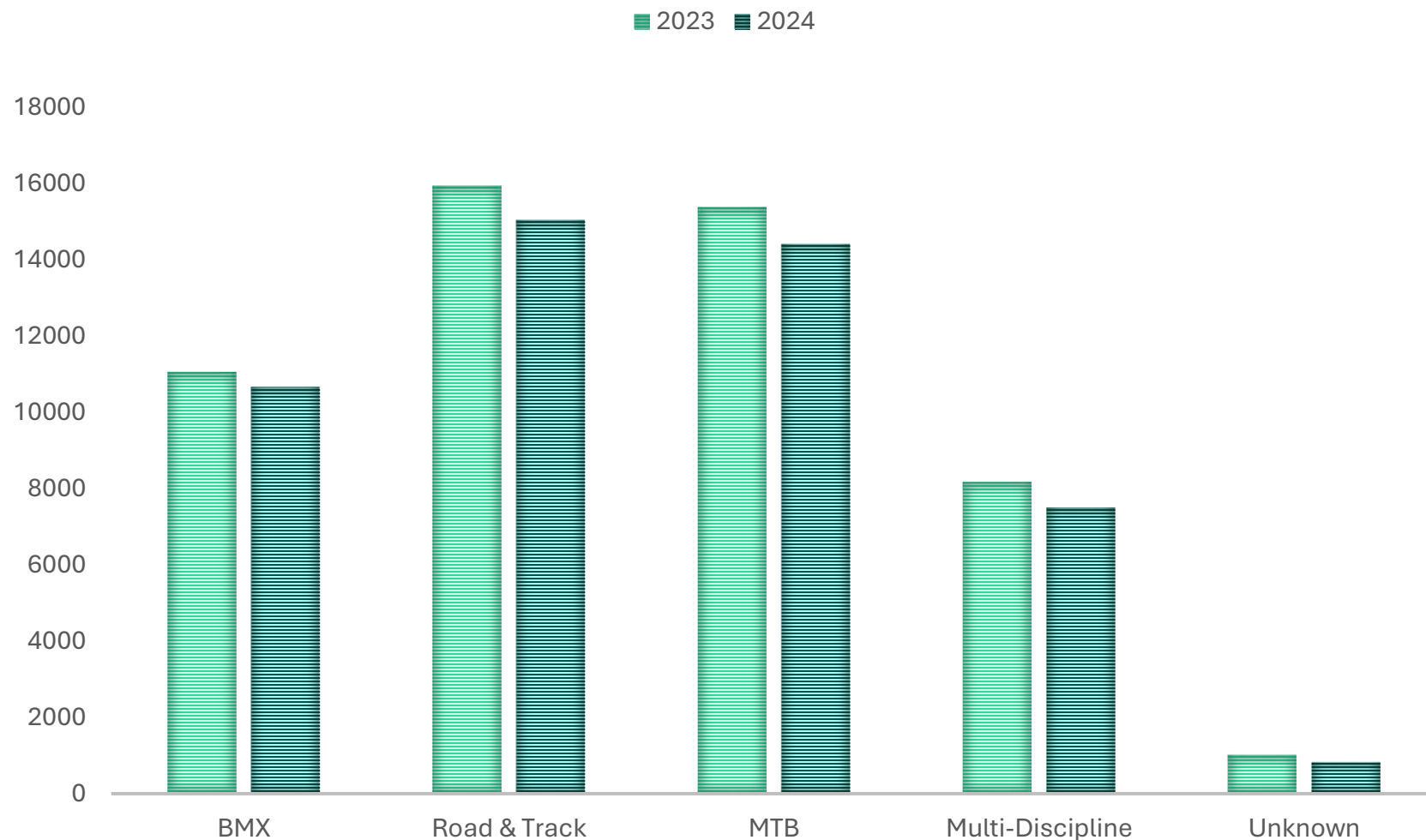
### System data & insights:

Increased cost of living is impacting all Australians.

Access to racing is central to perceived value of membership.

Cycling claims are driving increases in insurance premiums, and in term membership fees.

65 cents in every membership \$1 goes to insurance.



Based on how Club's identify through the affiliation process. Multi-discipline indicates more than one of BMX, R&T or MTB.

# Win the Hearts and Minds Be More for More

**58,236**

AusBike  
Participants  
KPI 50,000

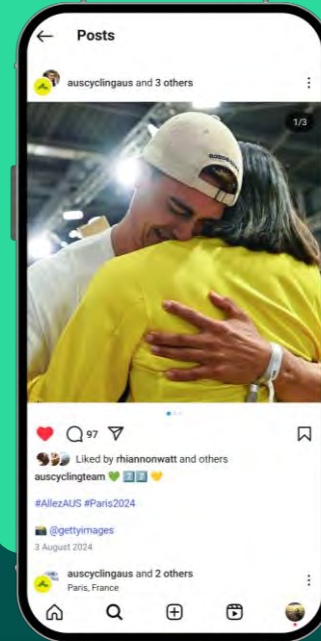


**18.75m**

Facebook  
Impressions  
KPI 17.25

**14.74m**

Instagram  
Impressions  
KPI 9m



**2.7m**

Unique  
Website  
Impressions  
KPI 2.47m

**1.62**

Cumulative  
Broadcast  
KPI 1m

**18,000+**

AusBike Digital  
Users

**11,567**

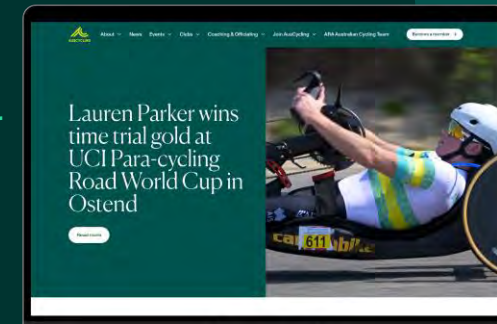
Sporting  
Schools  
KPI 10,000

**3,661**

Come 'n' Try  
KPI 5,000

**25%**

Increase in user  
engagement on  
new website



# Lasting Champions

## Olympic Performance

Australia's second-best Olympic Performance

- 3 Gold
- 2 Silver
- 3 Bronze



## Paralympic Performance



- 4 Gold
- 4 Silver
- 3 Bronze

92,201

State & Territory Event Participation  
KPI 90,000

15,538

National Event Participation  
KPI 15,000



79.2%  
Event Satisfaction Score  
KPI 70%

# Financial Statements Year End, 31 December 2024

- Auditors PKF conducted the audit in accordance with Australian Auditing Standards and provided an unqualified report.
- Surplus of \$186,885.
- Cash Balance at 31 December 2024 - \$3.6million.
- Net Assets - \$1.351million.
- Sponsorship revenue up 86%.
- Income from Events up 126%.
- 7% reduction in Membership Income.



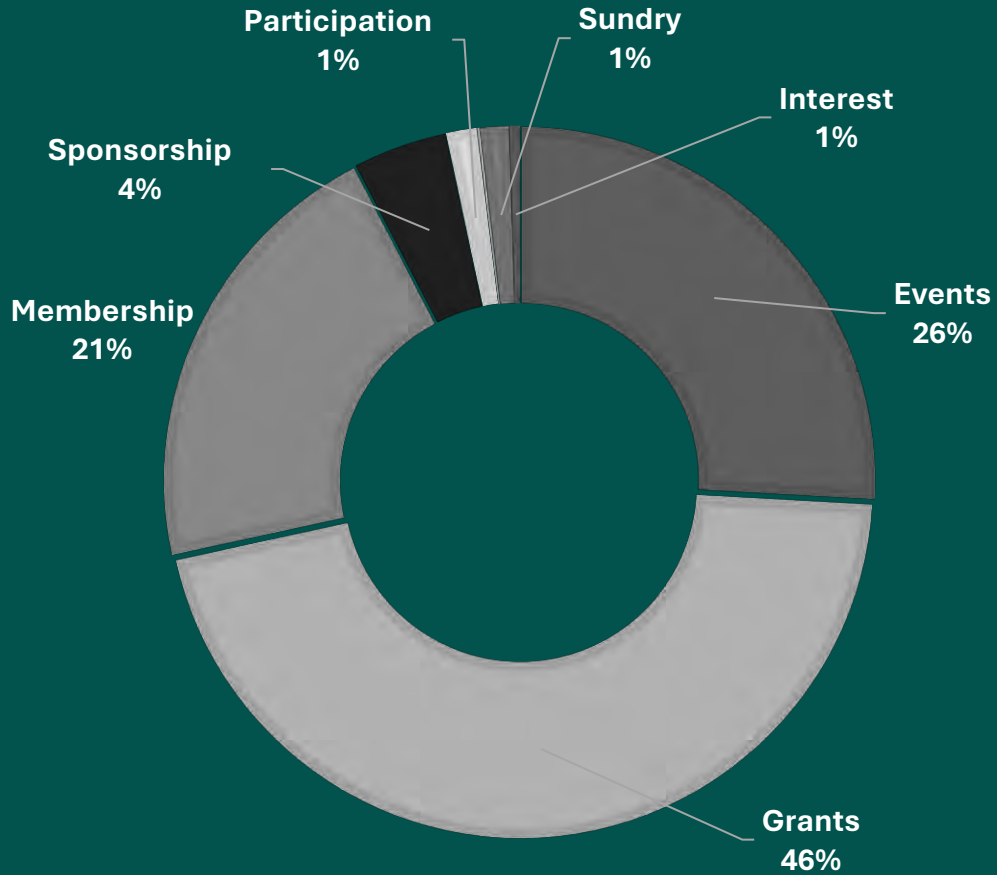
# Financial Results Summary

\$'000	CY24	CY23	CY24 vs CY23
Total Revenue	37,832	30,419	24% ↑
Other Income	674	467	44% ↑
Operating Costs	(38,267)	(32,750)	17% ↑
Finance Costs	(51)	(66)	23% ↓
Surplus / Deficit	187	(1,930)	110% ↑
Net Assets	1,351	1,164	16% ↑
Cash Balance	3,611	8,467	57% ↓

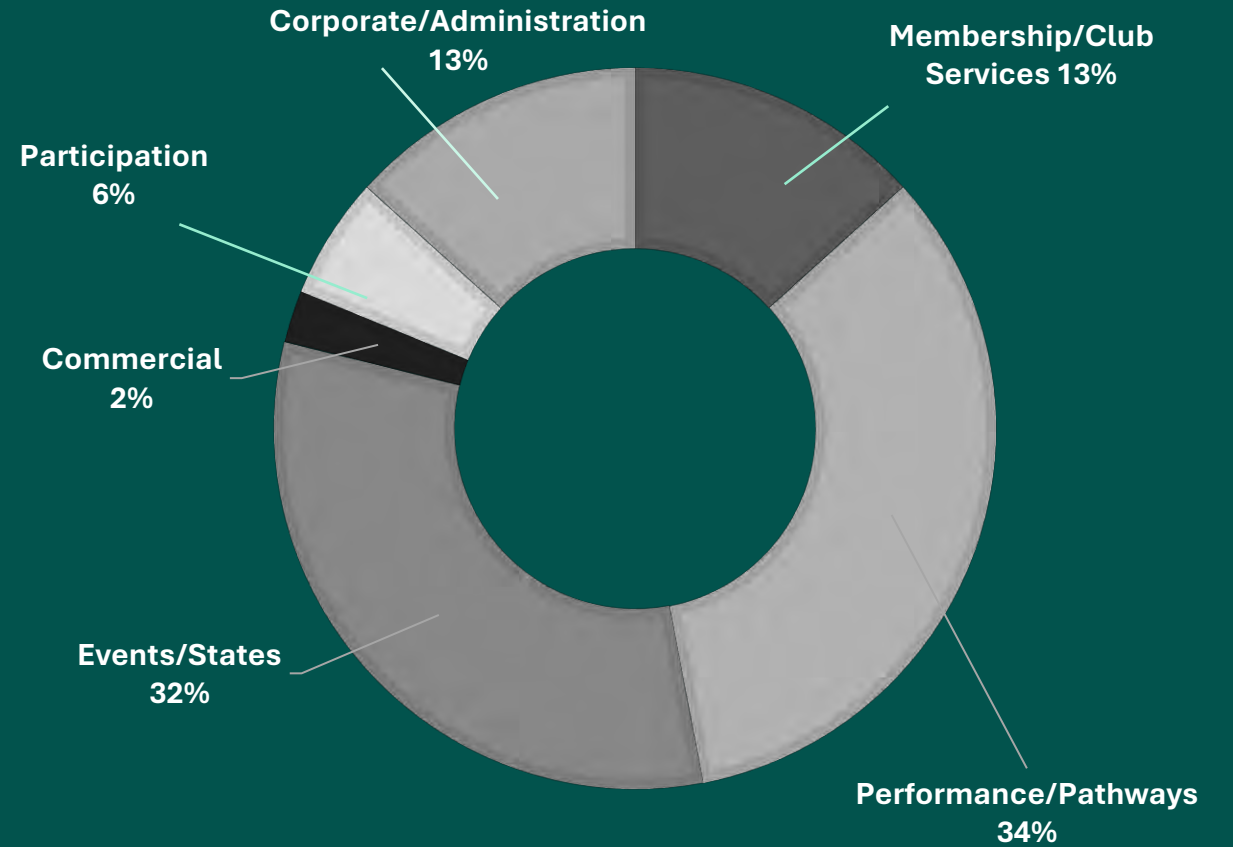
- Surplus of \$186,885.
- Total revenue up 24% due to increase events and sponsorship.
- Cash Balance down \$4.9 million from CY23 driven by utilisation of Paris funding received in CY23 and AusBike program spending of funding received in CY22 and CY23.

# 2024 Actuals

## Revenue



## Expenditure



# 2025 Budget Outlook

The Board approved a budget surplus for 2025 of \$116k, with cash reserves at December 31, 2025, of \$6.3m.

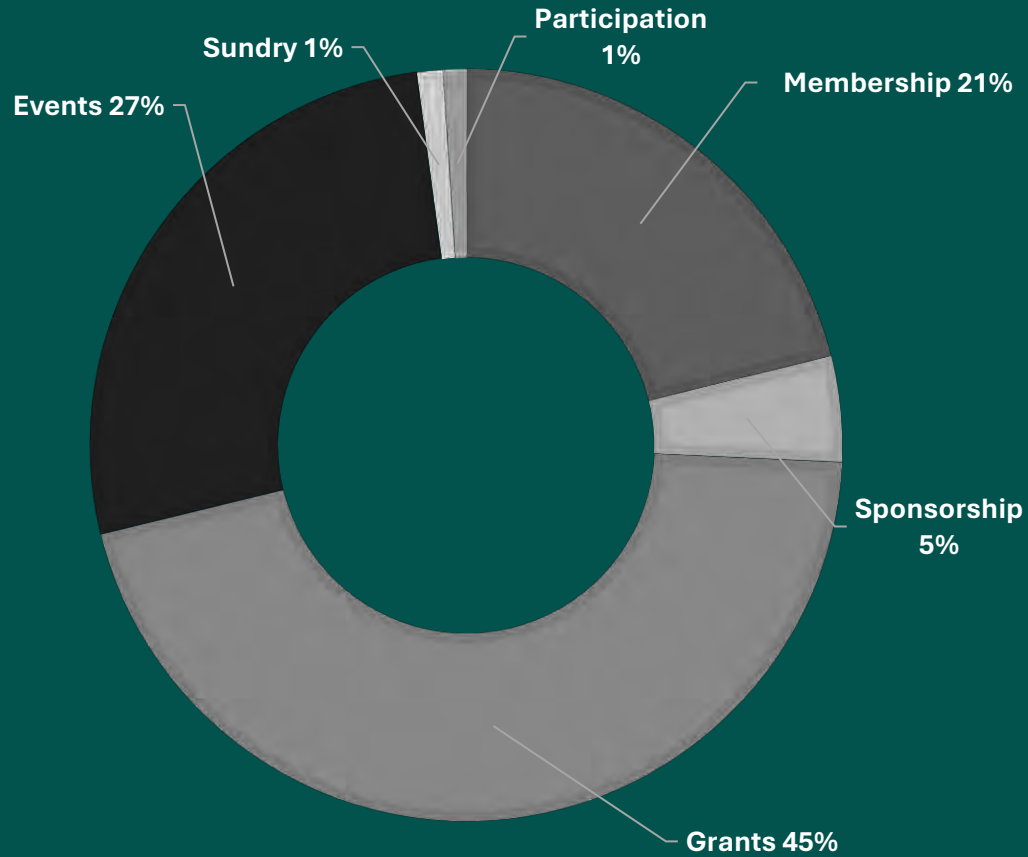
The key assumptions underlying the 2025 budget include:

- Membership numbers and prices remain at CY24 levels.
- No unsecured sponsorship has been included.
- Revenue and expenditure for Crankworks and the UCI MTB World Championships will be net positive.
- Increased activity and staffing in the Performance business unit, is underpinned by a significant uplift in funding from the ASC and State / Territory Institutes, in particular Queensland and South Australia.
- Public Liability and Personal Accident Insurance premiums will remain at the same level.
- Event entries and the number of sanctioned events are consistent with 2024 numbers.
- Other than performance, staffing levels will remain consistent.
- AusCycling will achieve the 60:40 gender requirements on the Board in order to receive State / Territory grants.

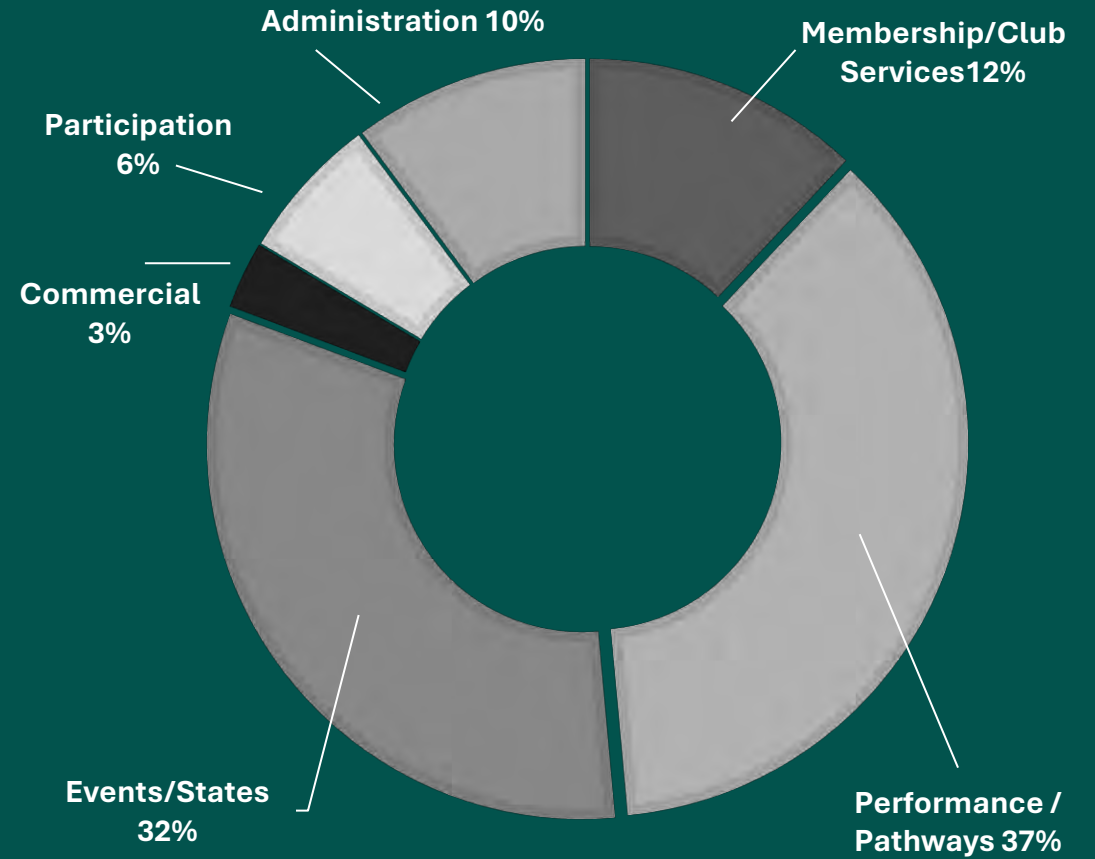


# 2025 Budget Outlook

## Revenue



## Expenditure





# Questions Finance Report





## 2024 Director Election

### Current Director Nominees

- Anne Gripper
- Darren Alomes

### Further Eligible Nominees

- Richie Bates





# 2024 Director Election

## First Elected Director

### 3 Year Term





# 2024 Director Election

## Second Elected Director

### 3 Year Term





# General Business

## Meritorious Medals



2024

# Meritorious Medal Recipients

Mark Routledge (MTB, Queensland)

Col Makinson (NSW, Road and Track)

Lorraine Schutz (SA, Road, Track, MTB)

Nannette Richert (QLD, Road and Track)

Kaye Houton (WA, BMX)



# General Business

## AusCycling Structure










# General Business Horizon Two Strategy



# Horizon 2, Ours to Ride

PURPOSE	AusCycling exists to unleash the unbound potential in every body.			
AMBITION	<p><b>One2OneHundred</b> Our ambition is to grow the number of people riding and cycling in Australia, particularly through our club network. We want to be famous for nurturing riders from their first balance bike to their first Olympic podium, supporting clubs, pathways, and the wider community. We know we'll have been successful if:</p> <ul style="list-style-type: none"> <li>1 We have 1 million participants in cycling events across the H2 cycle.</li> <li>2 The LA Games delivers a second cycle of enhanced Olympic and Paralympic performance.</li> <li>100 We grow our community of connected riders and cyclists to 100k.</li> </ul>			
PILLARS	<p><b>1 Unite and Empower</b></p> <p>Create united, inclusive and empowered communities where clubs, teams, and partners thrive.</p> <ul style="list-style-type: none"> <li>• Strengthen the club delivery network.</li> <li>• Consistently strengthen and evolve our governance and leadership capabilities.</li> <li>• Prioritise advocacy for cycling's most urgent challenges.</li> <li>• Work in partnership with clubs to structure and deliver events that encourage more people to ride competitively and participate in organised events.</li> </ul>	<p><b>2 Win the Hearts and Minds</b></p> <p>Ensure every Australian child has access to bike education and grow and diversify our economy by being relevant to more of the Australian cycling and riding community.</p> <ul style="list-style-type: none"> <li>• Be the leading provider of bike education through AusBike.</li> <li>• Advance cycling's profile and popularity.</li> <li>• Launch and extend refreshed member proposition.</li> <li>• Enhance the partner proposition to grow corporate investment in cycling.</li> <li>• Develop a merchandise strategy that utilises events and IP to drive revenue and build cycling's profile.</li> <li>• Celebrate our heroes, history and heritage.</li> </ul>	<p><b>3 Invest in our People</b></p> <p>Create, nurture and maintain environments where people thrive.</p> <ul style="list-style-type: none"> <li>• Create value for our current and future volunteers by investing in initiatives that attract, retain, reward and reduce churn.</li> <li>• Expand and strengthen cycling's network of coaches and officials.</li> <li>• Attract and retain talent aligned with our trademarks.</li> <li>• Create opportunities for under-represented groups in all aspects of our sport.</li> </ul>	<p><b>4 Sustained Performance Success</b></p> <p>Deliver sustained success on the international stage and create healthy, inspirational role models that value their connection with the sport.</p> <ul style="list-style-type: none"> <li>• Support and enable Australian athletes to contest the biggest international events and performance when it matters.</li> <li>• Identify, develop and support athletes of the future to progress towards podium outcomes.</li> <li>• Maintain a portfolio of events that support the development of athletes, coaches and officials in the pathway.</li> <li>• Secure major events that showcase our athletes, support performance outcomes, inspire communities and leave a legacy for the sport.</li> </ul>
	<p><b>ENABLED BY</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">               Data and insights         </div> <div style="text-align: center;">               Partnerships         </div> <div style="text-align: center;">               Technology         </div> </div>	<p><b>TRADEMARKS</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">               Stronger Together         </div> <div style="text-align: center;">               Win Well         </div> <div style="text-align: center;">               People First         </div> <div style="text-align: center;">               Be Bold         </div> </div>		



# General Business

## Other







## **Agenda Annexure B – 2025 Directors Report and Financial Statements**

# **AusCycling Limited**

ABN: 70 644 149 351

## **Financial Statements**

For the Year Ended 31 December 2025

# AusCycling Limited

ABN: 70 644 149 351

## Contents

For the Year Ended 31 December 2025

	Page
<b>Financial Statements</b>	
Directors' Report	1
Auditor's Independence Declaration under Section 307C of the Corporations Act 2001	9
Statement of Profit or Loss and Other Comprehensive Income	10
Statement of Financial Position	11
Statement of Changes in Equity	12
Statement of Cash Flows	13
Notes to the Financial Statements	14
Directors' Declaration	25
Independent Audit Report	26

# AusCycling Limited

ABN: 70 644 149 351

## Directors' Report

31 December 2025

The Directors present their report together with the financial statements of AusCycling Limited for the period 1 January 2025 to 31 December 2025, and the accompanying auditor's report. AusCycling operates through seven core functions: Major Events; Corporate Services; Clubs and Community; Marketing, Media and Communications; Commercial; the CEO Office; and High Performance. The High Performance function is funded exclusively through government grants. These funds, including any interest earned, are expended on High Performance activity.

### Results

AusCycling Limited generated a net surplus of \$54,228 for the period to December 2025.

The result includes a \$250k write down of the debt owed by CNSW following amalgamation in August 2021. Since May 2023 there has been dispute between the recognised Board of CNSW and another group who asserted authority as the CNSW board and sought control of the CNSW bank accounts. The dispute resulted in legal action being taken, between the two parties, with a court hearing scheduled for April 2026, although there has been an indication of openness to settlement. The \$250k write down is based on indicative advice on legal costs for the CNSW Board and estimated settlement for the legal costs of the other group.

Major events delivered in CY25 including Crankworx, Masters Mountain Bike World Championships, Road Nationals, BMX Nationals, MTB Nationals and Brisbane Cycling Festival all contributed to commercial, pathway and performance outcomes.

While overall revenue remains broadly in line with CY24, supported by a 7% increase in grant funding, particularly in High Performance, this has been offset by a reduction in major event income, noting the BMX and Para World Cup events were held in CY24. Membership income declined by approximately 3%. Families across Australia continue to face significant cost-of-living pressures, with rising household expenses impacting discretionary spending, including participation in sport. These conditions reinforce the ongoing challenge of delivering clear, tangible value to members while managing increased pricing pressures and ensuring the sport remains accessible and sustainable for the community.

As a result of funding received in CY24 tied to major events that were delivered in 2025, the cash balance, as at December 31, 2025 is \$0.5million lower than it was at the end of the previous year. Additionally, there were prepayments required for the BMX World Championships which are being held in July 2026.

### Short term objectives and strategies

AusCycling was formed with a vision to unlock the power of the bike: a unitary body bringing together all disciplines of cycling.

In 2025, AusCycling commenced Year 1 of Horizon 2: Accelerate Growth, building on this foundation to sharpen our focus on sustainable participation growth, stronger clubs and communities, and greater impact across the sport. This next phase is about turning the insights from this work into action, accelerating momentum and creating new opportunities for our members, partners and the broader cycling community.

AusCycling's short-term objectives and strategies build on the work completed in year 1 of Horizon 2. These include the launch of refreshed membership offering, delivery of pathways recommendations, bringing the club segmentation work to life to increase our support for clubs and community, building our workforce in response to the challenges are facing in recruiting volunteers, enhancing the transition from AusBike into club membership, completing the Road Task force to inform the future of road racing and enhancing performance environments in preparation for milestone events including the Olympics and Paralympics.

# AusCycling Limited

ABN: 70 644 149 351

## Directors' Report

31 December 2025

### Long term objectives

Strategy2032 acknowledges not only the scale of change facing our sport, but also our commitment to looking forward with purpose. It is a long-term strategy designed to ensure we remain focused on the opportunities presented by Brisbane 2032, while continuing to adapt to the global disruptions shaping sport.

As part of this work, several initiatives have commenced under the banner of 'Explore'. While these projects are not expected to be realised until Horizon 3 and beyond, they will be critical to building long-term sustainability for cycling. Their success will rely on strong and collaborative partnerships that enable the sport to innovate, grow and secure its future.

### Principal activities

AusCycling is recognised by the Sport's International Body, Union Cycliste Internationale (UCI), and is delegated the authority by the UCI, to govern the sport of Cycling in Australia. To carry out the company's strategies and to achieve its short-term and long-term objectives, the company's principal activities during the year were the promotion and administration of cycling in Australia across all disciplines from grassroots through to the leadership and operation of the Australian Cycling Team.

### Key performance indicators

The following key performance measures are used to monitor performance:

- Engagement with AusCycling events, programs and initiatives;
- Membership and participation numbers;
- Number of active coaches, officials and volunteers;
- Digital and broadcast reach and engagement;
- Australian Cycling Team performance at international events;
- Governance rating; and
- Net Surplus or Deficit.

### Events subsequent to reporting date

There has been no matter or circumstance, which has arisen since 31 December 2025 that has significantly affected or may significantly affect:

- a) the operations, in financial years after 31 December 2025, of the Company, or
- b) the results of those operations, or
- c) the state of affairs, in financial years subsequent to 31 December 2025, of the Company.

### Information on directors

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

Craig Bingham	(appointed 1 January 2022)
Lee Brentzell	(appointed 8 September 2020)
Anne Gripper	(appointed 21 September 2020)
Brian Gallagher	(appointed 9 September 2020)
Jenni McLeod	(appointed 21 September 2020)
Michael Smith	(appointed 9 September 2020)
Rob Nelson	(appointed 8 July 2021)
John Nicholson	(appointed 11 May 2024)
Lisa Jacobs	(appointed 10 January 2025)
Richie Bates	(appointed 10 May 2025)
Darren Alomes	(appointed 8 September 2020 - term completed 10 May 2025)

# AusCycling Limited

ABN: 70 644 149 351

## Directors' Report

31 December 2025

### Information on directors

<b>Craig Bingham</b>	Chair
Qualifications	Bachelor of Education
Tenure	Director for 4 years 4 months
Other Responsibilities	Ex officio member of all board committees
Experience	Craig has extensive experience at Chair and Director level, growing and scaling businesses across funds management, property, and sports industries He is currently Chair of property investment group Forza Capital, Chair of Avenue Bank and Director on the Australian Cricketers Retirement Account. He has also founded a global advisory business for financial services. His executive career spans 35 years, 23 as a CEO during which he held positions such as Global CEO of Bennelong Funds Management and CEO Asia for Federated Investors and Aviva Investors.
<b>Lee Brentzell</b>	Deputy Chair
Qualifications	Bachelor of Civil Engineering Masters in Business Administration Graduate Australian Institute of Company Directors
Tenure	Director for 5 years 8 months
Other Responsibilities	Chair – Nominations Committee
Experience	Lee is an experienced Non-Executive Board member and independent advisor to Boards and Steering Committees drawing on 20+ years of professional experience where she leads the planning and delivering of large-scale and complex capital projects that transform organisations and deliver long term commercial value to shareholders and communities. A key element of these projects is the establishment of contemporary governance frameworks that guide decision making, ensure accountability and manage risks to achieve organisational objectives. Lee designs, implements and operates within these fit-for-purpose governance arrangements and has provided independent advice to MIT and QUT Entrepreneurs Committee, Brisbane2032 Games Infrastructure Delivery Authority, Queensland Government and Commonwealth Games Australia on governance related matters. Lee brings a unique and valuable combination of technical expertise, corporate governance, and change management qualifications to her professional and volunteer work. Her varied skills set extends to strategic planning, governance, stakeholder engagement, risk management, and project and change management. As a passionate and competitive mountain biker she utilised her corporate knowledge and leadership skills to chair Mountain Bike Australia where she was involved in the creation of AusCycling and now serves as a Non-Executive Director and Deputy Chair of the Board. She was on the Finance, Audit and Risk Board Sub-Committee for both Mountain Bike Australia and AusCycling and is now on AusCycling's Nominations Sub-Committee.

# AusCycling Limited

ABN: 70 644 149 351

## Directors' Report

31 December 2025

### Information on directors

<b>Anne Gripper</b>	Director
Qualifications	Master of Sport Administration (MSA) Graduate Diploma in Human Resources Bachelor of Arts (Honours, Psychology)
Tenure	Director for 5 years and 8 months
Other Responsibilities	Chair – Ethics and Integrity Committee Member – UCI Management Committee Chair – UCI Integrity Committee
Experience	Anne has enjoyed 25 years working in sport leadership roles. Most recently she was the Executive Director at the NSW Office of Sport and previously the Chief Executive Officer of Triathlon Australia for five years. Between 2006 and 2010 she worked for the Union Cycliste Internationale (UCI) as the Director of Anti- Doping. She is involved in the governance of cycling at the national level through AusCycling, at the continental level through the Oceania Cycling Confederation and at the international level as a member of the UCI Management Committee and Chair of the UCI Integrity Commission. Outside of sport, Anne is the Chair of the June Canavan Foundation, a Non-Executive Director of ACRE (the Australian Centre for Rural Entrepreneurship) and is a Board member of the Pharmacy Council of NSW. Anne remains an active cyclist and triathlete, representing Australia at the Age Group Triathlon World Championships on three occasions.
<b>Brian Gallagher</b>	Director
Qualifications	GAICD, London Business School Senior Executive Program
Tenure	Director for 5 years and 8 months
Experience	Brian has over three decades of experience leading broadcast, production, and digital media companies. He is an experienced C-Suite executive with a passion for business growth and transformation. As a graduate of the London Business School Senior Executive Program and a GAICD, he has a strong foundation in business strategy and governance. Brian is currently Commercial Director for Nine Audio, the national talk radio network owned by the Nine Entertainment Company, primarily broadcasting 2GB, 3AW, 4BC & 6PR in Australia's major cities. He is a shareholder of video production company, Context Media. Context produces and distributes television content to a global audience. He is also a foundation member of Global Mentorship, a group of C-Suite executives providing mentoring to emerging talent.
<b>Jenni McLeod</b>	Director
Qualifications	Bachelor of Social Science
Tenure	Director for 5 years and 8 months
Other Responsibilities	Member – Finance, Audit & Risk Committee
Experience	Jenni is a business owner and operator with a background in community and stakeholder engagement. With extensive experience in the development and delivery of strategic and operational outcomes, Jenni has led several 'world first' projects, unlocking potential within marginalised groups and elevating women in male led industries. As a passionate mountain biker, Jenni has volunteered in club administration, events and trail building for over 20 years and has been on the Board of AusCycling since its formation in 2020. Jenni brings 9 years' experience as a Non-Executive Board Director and is a graduate of the AICD Company Directors Course. Jenni sits on AusCycling's Finance Audit and Risk Board Sub-Committee and is co-Chair of AusCycling's Inclusion and Diversity Advisory Group.

# AusCycling Limited

ABN: 70 644 149 351

## Directors' Report

31 December 2025

### Information on directors

<b>Michael Smith AO</b>	Director
Qualifications	Hon DLitt Fellow of The Australian Institute of Company Directors, FAICD
Tenure	Director for 5 years and 8 months
Other Responsibilities	Chair – Performance Committee Chair – Athlete Committee
Experience	Michael is the Chair of Starbucks Australia and Chairman of the Football Innovations Committee at the West Coast Eagles. He has previously chaired the West Coast Eagles, iiNet, the Australian Institute of Company Directors and Perth International Arts Festival. Michael is also the Principal of boutique strategic development consulting firm, Black House.
<b>Rob Nelson</b>	Director
Qualifications	Bachelor of Business
Tenure	Director for 5 years and 1 month
Other Responsibilities	Chair – National Advisory Committee
Experience	Rob is Australia and APAC Regional Director at leading global sports, events and venue consultancy firm Trivandi - with over 25 years of executive and governance experience across sport, major events, tourism and venue infrastructure. He has led complex organisations and high-value programs spanning surf lifesaving, rugby union and AFL, and played a senior delivery role in the Sydney 2000 Olympic and Paralympic Games. His experience spans the full sporting continuum—from community and club-based participation models through to elite high-performance systems and global event delivery—providing him with a practical and strategic understanding of how national sporting organisations create sustainable pathways and long-term value. Rob brings a disciplined, commercially grounded approach to board decision-making, with strengths in strategy execution, risk oversight, stakeholder alignment and commercial model design. He is particularly experienced in navigating the intersection of government policy, funding frameworks and sporting priorities within the Australian context. A former surf ski and kayak paddler, Rob later transitioned to cycling, competing in masters road events and qualifying for the UCI Gran Fondo World Championships on multiple occasions. He remains actively engaged in cycling through mountain biking and gravel riding. A graduate of the Australian Institute of Company Directors, Rob contributes a contemporary governance perspective informed by global best practice and deep, lived experience of the Australian sporting system.
<b>John Nicholson</b>	Director
Qualifications	Bachelor of Science Business Administration/Computer Science
Tenure	Director for 2 years
Other Responsibilities	Member – Performance Committee
Experience	John is a former professional track cyclist who brings experience from high-performance cycling, sports administration, IT, accounting, and business. During the 1970s, John won two world championships, two Commonwealth Games gold medals, and an Olympic Games silver medal in the individual sprint. He won the Oppy Award in 1975 and was inducted into the Sport Australia Hall of Fame in 1986. He has served as a director of Cycling Victoria and a long-time president of Blackburn Cycling Club, taking a particular interest in rider development. Nicholson remains a qualified coach and commissaire for road and track cycling. A fluent Danish speaker, his professional experience includes management of IT infrastructure services in the Asia Pacific region.

# AusCycling Limited

ABN: 70 644 149 351

## Directors' Report

31 December 2025

### Information on directors

<b>Lisa Jacobs</b>	Director (commenced 10 January 2025)
Qualifications	B.Com/LLB (Hons) Graduate of the Australian Institute of Company Directors
Tenure	Director for 1 year and 4 months
Other Responsibilities	Member – Performance Committee
Experience	<p>Lisa is a highly experienced commercial lawyer with 20 years in top-tier private practice and ASX-listed and private corporate environments across Australia, the UK, and Europe. She is experienced in designing and overseeing governance frameworks that align with strategic, legal, and compliance priorities. She holds a B.Com/LLB (Hons) and is a graduate of the Australian Institute of Company Directors.</p> <p>With over a decade in governance leadership, Lisa has served as a non-executive director in state and national organizations, including Cycling Australia (NED and Chair of the Athletes' Commission) and the Amy Gillett Foundation (Chair).</p> <p>Lisa is also a seasoned strategic and executive leader with experience in both ASX top 50 and private company settings. She has deep expertise in enterprise strategy, financial oversight, and Board-Executive engagement. As a senior leader at REA Group for over six years—the company behind realestate.com.au, one of Australia's largest digital platforms—she developed a strong understanding of the drivers and complexities of tech businesses, including privacy, cybersecurity, data usage, and membership models.</p> <p>Lisa had an elite cycling career spanning 10 years in road and cyclocross. She is a three-time Australian cyclocross champion, a former AIS, SASI, and VIS scholarship holder, and a member of the Australian road cycling team in 2010, competing in the women's Giro d'Italia.</p>
<b>Richie Bates</b>	Director (elected 10 May 2025)
Tenure	Director for 1 year
Experience	<p>Richie is a seasoned leader in regional development and community sport with over a decade of governance and public service experience. A former Cairns Regional Councillor and senior advisor at both state and shadow ministerial levels, Richie has championed grassroots sport, infrastructure investment, and inclusive community programs. With a lifelong passion for cycling, he is a national level commissaire, coach, and former rider with an extensive racing career on track and road across multiple states and territories. Richie led Cairns Cycling Club to state recognition and significant growth, introducing pathways for juniors, women, and First Nations riders. Richie brings strategic insight, policy expertise, and a commitment to building sustainable, inclusive cycling communities across regional Australia. and complexities of tech businesses, including privacy, cybersecurity, data usage, and membership models.</p>
<b>Darren Alomes</b>	Director
Qualifications	BSc. Information Technology
Tenure	Director term completed 10 May 2025
Other Responsibilities	Member – Nominations Committee Member – History & Heritage
Experience	<p>Darren is a highly experienced and strategically focused professional with a strong background in governance, IT, and cyber security. Elected to the BMX Australia Board in 2016 and serving as Chair since 2018, he has played a key role in shaping the sport's national governance framework, with leadership experience spanning grassroots to international levels, including prior governance roles with BMX South Australia. With more than 30 years' experience across Government and Corporate IT, including security, Darren brings deep expertise in network development, cyber security, and critical infrastructure protection. His combined strategic and technical risk management capability makes him a valuable contributor to board-level decision-making, particularly in governance, security, and digital transformation.</p>

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

# AusCycling Limited

ABN: 70 644 149 351

## Directors' Report 31 December 2025

### Committee membership

At the date of this report, the Club has the following standing committees: Finance, Audit and Risk; Nominations, Performance, Athlete, History & Heritage, National Advisory Council, Ethics & Integrity.

### Company secretary

The Company Secretary of AusCycling Limited is Kate Palmer, who also serves as the Chief Operating Officer.

### Meetings of directors

The number of board meetings convened and attended by each Director during the financial year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Craig Bingham	7	7
Lee Brentzell	7	7
Anne Gripper	7	7
Brian Gallagher	7	7
Jenni McLeod	7	7
Michael Smith AO	7	7
Rob Nelson	7	7
John Nicholson	7	7
Lisa Jacobs	7	7
Richie Bates	5	4
Darren Alomes	2	2

### Remuneration of directors

No remuneration is payable to the directors of the Company.

### Members' guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the Constitution states that each voting member is required to contribute to a maximum of \$1 each towards meeting any outstanding obligations of the company. At, 31 December 2024 the number of voting members was 446. The combined total amount that voting members of the company are liable to contribute if the company is wound up is approximately \$446.

**AusCycling Limited**

ABN: 70 644 149 351

**Directors' Report**  
**31 December 2025**

**Auditor's independence declaration**

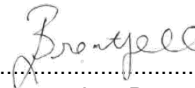
The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 December 2025 has been received and can be found on page 9 of the financial report.

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



Director: .....

Craig Bingham



Director: .....

Lee Brentzell

Dated: 27 March 2026

## AusCycling Limited

ABN: 70 644 149 351

### Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 December 2025

	Note	2025 \$	2024 \$
Revenue	5	<b>38,259,298</b>	37,831,676
Other income	5	<b>525,805</b>	674,346
Operating expenses excluding finance costs	6	<b>(38,695,487)</b>	(38,267,774)
Finance costs		<b>(35,388)</b>	(51,363)
<b>Operating surplus/(deficit)</b>		<b>54,228</b>	186,885
<b>Other comprehensive income for the year</b>		-	-
<b>Total comprehensive income for the year</b>		<b>54,228</b>	186,885

The accompanying notes form part of these financial statements.

# AusCycling Limited

ABN: 70 644 149 351

## Statement of Financial Position As At 31 December 2025

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		3,084,035	3,611,645
Trade and other receivables	7	3,702,319	3,368,103
Inventory - finished goods		255,020	301,079
Other assets		176,154	168,196
<b>TOTAL CURRENT ASSETS</b>		<b>7,217,528</b>	<b>7,449,023</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	3,499,036	3,462,337
Right-of-use assets	9	384,998	478,647
<b>TOTAL NON-CURRENT ASSETS</b>		<b>3,884,034</b>	<b>3,940,984</b>
<b>TOTAL ASSETS</b>		<b>11,101,562</b>	<b>11,390,007</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	1,633,104	1,783,702
Lease liabilities	9	117,046	110,362
Employee benefits	12	1,392,110	1,339,106
Other liabilities	11	6,019,348	6,250,935
<b>TOTAL CURRENT LIABILITIES</b>		<b>9,161,608</b>	<b>9,484,105</b>
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities	9	332,995	429,034
Employee benefits	12	201,638	125,775
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>534,633</b>	<b>554,809</b>
<b>TOTAL LIABILITIES</b>		<b>9,696,241</b>	<b>10,038,914</b>
<b>NET ASSETS</b>		<b>1,405,321</b>	<b>1,351,093</b>
<b>EQUITY</b>			
Retained surplus		1,405,321	1,351,093
<b>TOTAL EQUITY</b>		<b>1,405,321</b>	<b>1,351,093</b>

The accompanying notes form part of these financial statements.

## AusCycling Limited

ABN: 70 644 149 351

### Statement of Changes in Equity For the Year Ended 31 December 2025

2025

	Retained Surplus	Total
	\$	\$
<b>Balance at 1 January 2025</b>	<b>1,351,093</b>	<b>1,351,093</b>
Result for the year	54,228	54,228
<b>Balance at 31 December 2025</b>	<b>1,405,321</b>	<b>1,405,321</b>

2024

	Retained Surplus	Total
	\$	\$
<b>Balance at 1 January 2024</b>	<b>1,164,208</b>	<b>1,164,208</b>
Result for the year	186,885	186,885
<b>Balance at 31 December 2024</b>	<b>1,351,093</b>	<b>1,351,093</b>

The accompanying notes form part of these financial statements.

## AusCycling Limited

ABN: 70 644 149 351

### Statement of Cash Flows For the Year Ended 31 December 2025

	2025	2024
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	37,927,645	32,747,790
Payments to suppliers and employees	(37,739,751)	(36,323,463)
Interest received	256,267	178,218
Net cash used in operating activities	<u>444,161</u>	<u>(3,397,455)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sale of plant and equipment	-	2,435
Purchase of property, plant and equipment	(684,830)	(1,133,674)
Net cash used in investing activities	<u>(684,830)</u>	<u>(1,131,239)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Principal repayments of lease liabilities	(286,941)	(327,136)
Net cash provided by financing activities	<u>(286,941)</u>	<u>(327,136)</u>
Net increase/(decrease) in cash and cash equivalents held	(527,610)	(4,855,830)
Cash and cash equivalents at beginning of year	3,611,645	8,467,475
Cash and cash equivalents at end of financial year	<u>3,084,035</u>	<u>3,611,645</u>

The accompanying notes form part of these financial statements.

# AusCycling Limited

ABN: 70 644 149 351

## Notes to the Financial Statements For the Year Ended 31 December 2025

### 1 Corporate Information

The financial report is for the entity AusCycling Limited ('AusCycling' or 'the Company'). AusCycling is a Company, incorporated on 8 September 2020 and domiciled in Australia. AusCycling is a not-for-profit entity for the purpose of preparing the financial statements. The functional and presentation currency of AusCycling Limited is Australian dollars.

On 1 November 2020, AusCycling became established as the governing body for all disciplines of cycling in Australia, including road, track, mountain biking and BMX. The amalgamation was formed on and subsequent to that date by the transfer to AusCycling of all assets and undertakings of the former National Sporting Organisation, Cycling Australia, the state and territory cycling bodies (noting BMX WA and Cycling NSW joined on 1 April and 9 August 2021, respectively) with the exception of West Cycle, and the bodies of the cycling disciplines.

The financial report was approved by the directors as at the date of the directors' declaration.

### 2 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001.

The financial statements 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. Material accounting policy information relating to the preparation of these financial statements are presented below, and are consistent with prior reporting periods unless otherwise stated.

### 3 Material Accounting Policy Information

#### (a) Revenue and other income

##### **Application of AASB 15 Revenue from contracts with customers (AASB 15) and AASB 1058 Income of Not-for-Profit Entities (AASB 1058)**

AASB 15 provides a single comprehensive model for revenue recognition arising from contracts with customers and clients. The core principle of the standard as it applies to the Company is that revenue recognition depicts the transfer of promised services to clients (including government) at an amount that reflects the consideration entitlement expected in exchange for those services. The standard applies a contract-based revenue recognition model with a measurement approach that is based on an allocation of the transaction price.

AASB 1058 addresses transactions that are not contracts with customers. The timing of income recognition under AASB 1058 is dependent upon whether the transaction gives rise to a liability or other performance obligation at the time of receipt. Income under the standard is recognised where: an asset is received in a transaction, such as by way of grant, bequest or donation; there has either been no consideration transferred, or the consideration paid is significantly less than the asset's fair value; and where the intention is to principally enable the entity to further its objectives.

Generally, the timing of the payment for the provision of goods or services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability (classified as revenue received in advance).

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

## **Notes to the Financial Statements**

### **For the Year Ended 31 December 2025**

#### **3 Material Accounting Policy Information**

##### **(a) Revenue and other income**

The Company recognises revenue from the following major sources:

- grant income from various Government and private bodies;
- rendering of services;
- conducting events;
- commercial sponsorship agreements; and
- provision of membership and directly related services.

##### **Grant income**

Grant income is received by the Company from agreements with Government and private bodies for a range of projects and initiatives. These may include both operating and capital grants.

Operating grant revenue within the scope of AASB 15 is recognised over time as the distinct performance obligations set out within the grant agreement are satisfied. Capital grants are recognised upon expenditure of funds on purchases of assets.

Income from grants without any sufficiently specific performance obligations is recognised when the Company has an unconditional right to receive cash, which usually coincides with the receipt of cash.

##### **Rendering of services**

Revenue from the rendering of services is recognised upon the delivery of the service to the customers.

##### **Events revenue**

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

##### **Sponsorship revenue**

Sponsorship revenue is recognised over time on a straight-line basis over the sponsorship contract period, unless the sponsorship is payable on achieving specified performance obligations, in which case revenue is recognised on the completion of the performance obligation.

##### **Membership and similar revenue**

Membership, insurance and licensing fees, service fees, donations, and other revenue are recognised over time as the related services are delivered.

##### **Other income**

Other income is recognised on an accruals basis when the Company is entitled to it.

## **Notes to the Financial Statements For the Year Ended 31 December 2025**

### **3 Material Accounting Policy Information**

#### **(b) Income tax**

The income of the Company is exempt from income tax, and accordingly, no provision has been made in the financial statements for income tax payable.

#### **(c) Financial instruments**

All recognised financial assets are subsequently measured in their entirety at amortised cost.

##### **Impairment of receivables**

Impairment of receivables has been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

#### **(d) Plant and equipment**

Each class of plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

##### **Depreciation**

Plant and equipment is depreciated on a straight-line basis over the asset's useful life to the Company.

The depreciation rates used for each class of depreciable asset are shown below:

<b>Fixed asset class</b>	<b>Depreciation rate</b>
Plant and Equipment	10 - 33%
Motor Vehicles	20 - 35%
Computer Equipment	25 - 33%
Performance support assets	10 - 33%
Leasehold improvements	10 - 50%

#### **(e) Leases**

A right-of-use asset is depreciated using the straight-line method from commencement date to the end of the lease term.

##### **Adoption of short term leases and low value asset exceptions**

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

#### **(f) Adoption of new and revised accounting standards**

The Company has adopted all of the new standards and interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current reporting period. No material changes were noted from the adoption of these standards.

# AusCycling Limited

ABN: 70 644 149 351

## Notes to the Financial Statements For the Year Ended 31 December 2025

### 4 Critical Accounting Estimates and Judgements

Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on amounts recognised in the financial statements are described in the following notes:

- note 3(a) - grant income (determination of whether the contract includes sufficiently specific performance obligations)
- note 3(d) - property, plant and equipment (determination of useful lives)
- note 3(e) - leases (determination of lease terms)

### 5 Revenue and Other Income

	2025	2024
	\$	\$
Revenue from contracts with customers		
- Event income	9,339,418	9,961,304
- Grants	18,820,942	17,605,161
- Member subscriptions	7,799,024	8,004,223
- Participation income	606,065	548,575
- Sponsorship revenue	1,453,550	1,649,128
- Equipment and merchandise sales	240,299	63,285
	<u>38,259,298</u>	<u>37,831,676</u>
Other Income		
- Sundry income	269,528	496,128
- Interest income	256,277	178,218
	<u>525,805</u>	<u>674,346</u>
<b>Total revenue and other income</b>	<u><u>38,785,103</u></u>	<u><u>38,506,022</u></u>

#### Disaggregation of revenue from contracts with customers

The disaggregation of revenue from contracts with customers is as follows:

#### Timing of revenue recognition

- Goods & services transferred over time	28,679,581	27,807,087
- Goods & services transferred at a point in time	9,579,717	10,024,589
<b>Revenue from contracts with customers</b>	<u><u>38,259,298</u></u>	<u><u>37,831,676</u></u>

## AusCycling Limited

ABN: 70 644 149 351

### Notes to the Financial Statements For the Year Ended 31 December 2025

#### 6 Other Expenses Excluding Finance Costs

	2025	2024
	\$	\$
Employee benefits expense	14,996,354	15,063,290
Insurance expense	4,210,181	4,521,298
Event expenses	6,440,292	6,861,759
Travel expenses	4,840,704	4,854,279
Depreciation and amortisation expense	886,193	857,209
Athlete expenses	2,130,434	667,776
Marketing and sponsorship expenses	777,727	799,647
Loss on disposal of plant and equipment	3,782	12,274
Consulting services	529,399	416,782
Other operating expenses	3,880,421	4,213,460
	<u>38,695,487</u>	<u>38,267,774</u>

#### 7 Trade and Other Receivables

	2025	2024
	\$	\$
Trade receivables	1,331,946	1,297,471
Provision for impairment	-	(44,364)
	<u>1,331,946</u>	<u>1,253,107</u>
Prepayments	2,155,751	1,696,686
Deposits	17,442	18,310
GST receivable	47,180	-
Other receivables	150,000	400,000
<b>Total current trade and other receivables</b>	<u><b>3,702,319</b></u>	<u><b>3,368,103</b></u>

Other receivables include \$150,000 in relation to the final amalgamation payment from Cycling NSW (2024: \$400,000).

During the period, a \$250,000 provision for impairment relating to the Cycling NSW amalgamation payment was recognised.

## AusCycling Limited

ABN: 70 644 149 351

### Notes to the Financial Statements For the Year Ended 31 December 2025

#### 8 Property, Plant and Equipment

	2025	2024
	\$	\$
Plant and equipment		
At cost	1,736,594	1,636,301
Accumulated depreciation	<u>(755,824)</u>	<u>(614,269)</u>
Total plant and equipment	<u>980,770</u>	<u>1,022,032</u>
Motor vehicles		
At cost	365,274	362,093
Accumulated depreciation	<u>(202,826)</u>	<u>(170,331)</u>
Total motor vehicles	<u>162,448</u>	<u>191,762</u>
Computer equipment		
At cost	882,839	691,248
Accumulated depreciation	<u>(418,977)</u>	<u>(295,770)</u>
Total computer equipment	<u>463,862</u>	<u>395,478</u>
Leasehold Improvements		
At cost	1,405,631	1,073,413
Accumulated depreciation	<u>(869,307)</u>	<u>(476,573)</u>
Total leasehold improvements	<u>536,324</u>	<u>596,840</u>
Performance Support Assets		
At cost	2,018,554	1,651,301
Accumulated depreciation	<u>(662,922)</u>	<u>(395,076)</u>
Total performance support assets	<u>1,355,632</u>	<u>1,256,225</u>
<b>Total property, plant and equipment</b>	<u><u>3,499,036</u></u>	<u><u>3,462,337</u></u>

## AusCycling Limited

ABN: 70 644 149 351

### Notes to the Financial Statements For the Year Ended 31 December 2025

#### 8 Property, Plant and Equipment

##### Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant and Equipment \$	Motor Vehicles \$	Computer Equipment \$	Leasehold Improvements \$	Performance support assets \$	Total \$
<b>Year ended 31 December 2025</b>						
Balance at the beginning of year	1,022,032	191,762	395,478	596,840	1,256,225	3,462,337
Additions	101,820	3,181	191,591	20,986	367,252	684,830
Disposals	(218)	-	-	(3,563)	-	(3,781)
Depreciation expense	(142,864)	(32,495)	(123,207)	(77,939)	(267,845)	(644,350)
<b>Balance at the end of the year</b>	<b>980,770</b>	<b>162,448</b>	<b>463,862</b>	<b>536,324</b>	<b>1,355,632</b>	<b>3,499,036</b>

#### 9 Leases

##### The Company as a lessee

The Company has leases over a range of assets including property (including velodromes) and photocopiers.

##### Terms and conditions of leases

Property leases range between 12 months to 10 years in duration. Leases of photocopiers are generally for a term of 4 years.

##### Right-of-use assets

	Property \$	Photocopier \$	Total \$
<b>Year ended 31 December 2025</b>			
Balance at beginning of year	347,207	131,440	478,647
Additions to right-of-use assets	156,474	-	156,474
Depreciation charge	(199,243)	(50,880)	(250,123)
<b>Balance at end of year</b>	<b>304,438</b>	<b>80,560</b>	<b>384,998</b>

# AusCycling Limited

ABN: 70 644 149 351

## Notes to the Financial Statements For the Year Ended 31 December 2025

### 9 Leases

#### Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement of Financial Position
	\$	\$	\$	\$	\$
<b>2025</b>					
Lease liabilities	245,007	277,185	-	522,192	450,041
<b>2024</b>					
Lease liabilities	241,014	369,411	86,941	697,366	539,397

### 10 Trade and Other Payables

	2025	2024
	\$	\$
CURRENT		
Trade payables	963,564	992,694
Indirect tax balances payable	51,613	27,637
Accrued expense	491,124	650,642
Superannuation payable	126,803	112,729
<b>Trade and other payables</b>	<b>1,633,104</b>	<b>1,783,702</b>

### 11 Other Liabilities

	2025	2024
	\$	\$
CURRENT		
Membership revenue in advance	2,490,660	2,521,750
Grants revenue in advance	3,244,622	3,321,963
Other revenue in advance	284,066	407,222
	<b>6,019,348</b>	<b>6,250,935</b>

## AusCycling Limited

ABN: 70 644 149 351

### Notes to the Financial Statements For the Year Ended 31 December 2025

#### 12 Employee Benefits

##### (a) Current

	2025	2024
	\$	\$
Long service leave	549,329	528,497
Annual leave	825,209	794,420
Other employee benefits	17,572	16,189
	<u>1,392,110</u>	<u>1,339,106</u>

##### (b) Non-current

	2025	2024
	\$	\$
Long service leave	<u>201,638</u>	<u>125,775</u>

#### 13 Auditors' Remuneration

During the financial period the following fees were paid or payable for services provided by PKF Melbourne, the auditor of the Company:

	2025	2024
	\$	\$
Remuneration of the auditor, for:		
- auditing or reviewing the financial statements	<u>54,000</u>	<u>52,000</u>

#### 14 Key Management Personnel Disclosures

The aggregate remuneration paid to key management personnel of the Company for the year was \$ 2,338,149 (2024: \$2,069,409). Directors do not receive any remuneration. The increase in remuneration from 2024 reflects a reclassification of 1 role into management and salary increases for High Performance leadership.

#### 15 Related Parties

##### (a) Transactions with related parties

There were no transactions with related parties during the current period ending 31 December 2025.

#### 16 Contingent Liabilities

The Company had no contingent liabilities as at 31 December 2025 (2024: NIL).

# AusCycling Limited

ABN: 70 644 149 351

## Notes to the Financial Statements For the Year Ended 31 December 2025

### 17 Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

### 18 Parent Entity

The following information has been extracted from the books and records of the parent, AusCycling Limited and has been prepared in accordance with Accounting Standards.

The financial information for the parent entity, AusCycling Limited has been prepared on the same basis as the financial statements except as disclosed below.

#### Investments in subsidiaries, associates and joint ventures

Investments in subsidiaries, associates and joint venture entities are accounted for at cost in the financial statements of the parent entity. Dividends received from associates are recognised in the parent entity profit or loss, rather than being deducted from the carrying amount of these investments.

	2025	2024
	\$	\$
<b>Statement of Financial Position</b>		
Assets		
Current assets	7,219,366	6,692,026
Non-current assets	3,884,034	3,940,984
Total Assets	<u>11,103,400</u>	<u>10,633,010</u>
Liabilities		
Current liabilities	9,213,299	8,725,363
Non-current liabilities	482,942	555,139
Total Liabilities	<u>9,696,241</u>	<u>9,280,502</u>
Equity		
Retained earnings	<u>1,407,159</u>	1,352,508
Total Equity	<u>1,407,159</u>	<u>1,352,508</u>
<b>Statement of Profit or Loss and Other Comprehensive Income</b>		
Total profit or loss for the year	<u>54,652</u>	187,066
<b>Total comprehensive income</b>	<u>54,652</u>	<u>187,066</u>

#### Contingent liabilities

The parent entity did not have any contingent liabilities as at 31 December 2025 or 31 December 2024.

## **AusCycling Limited**

ABN: 70 644 149 351

# **Notes to the Financial Statements**

## **For the Year Ended 31 December 2025**

### **19 Statutory Information**

#### **Registered office**

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

AusCycling Limited

Level 6 South Tower, 459 Collins Street

Melbourne VIC 3000

# AusCycling Limited


ABN: 70 644 149 351

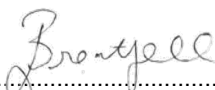
## Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 10 to 24, are in accordance with the *Corporations Act 2001* and:
  - a. comply with Australian Accounting Standards - Simplified Disclosures and the *Corporation Regulations 2001*; and
  - b. give a true and fair view of the financial position as at 31 December 2025 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director .....  
  
Craig Bingham

Director .....  
  
Lee Brentzell

Dated: 27 March 2026



## **Agenda Annexure C – Changes to Constitution Briefing**

## AusCycling Ltd Constitution Proposed Amendments

6 May 2026

Good governance is fundamental to ensuring AusCycling acts transparently, responsibly and in the best interests of its members. The proposed constitutional amendments strengthen that commitment by embedding clearer governance practices, including documented eligibility and selection criteria for Director nominations, an independent chair of the Nominations Committee, and gender balance requirements across the Board and key committees.

These changes are also necessary to align with Australian Sports Commission recognition and governance standards, and to protect ongoing government funding that supports AusCycling's high performance, participation and member services. In this context, the amendments are not merely compliance measures, they are practical steps to safeguard the organisation's sustainability, credibility and capacity to serve its members now and into the future.

### Clause 13.1 – Number of Directors

Adds a gender balance requirement so the Board must comprise more than one gender and ensure no gender exceeds the specified limits for total Directors, Elected Directors or Appointed Directors. If a vacancy causes non-compliance, the Board must take reasonable steps to restore compliance as soon as practicable.

### Clause 13.3(a) – Nominations for Election

Embeds the current process of the Nominations Committee regarding selection of Director nominees against documented eligibility and selection criteria.

### Clause 13.3(b) – Nominations Committee Chair

Changes the Nominations Committee from being co-chaired by a Director and an independent person to being chaired by an independent non-Director, aligning with ASC Governance Standards.

### Clause 19.5 – Gender Balance

Adds a new requirement for the Board to use best endeavours to ensure gender balance on the Nominations Committee and the Finance, Audit and Risk Committee, with flexibility where temporary vacancies make compliance impracticable.

## Clause 13. DIRECTORS

The amendment is proposed to meet National Gender Equity in Sports Governance targets as required by Federal and State/Territory Governments.

By no later than 31 May 2026, the Australian Sports Commission (ASC) requires that no gender will account for more than 50% of board directors, Nominations Committee members and Finance, Audit and Risk Committee members. Recurrent High Performance and Participation funding will be reduced by 50% if AusCycling is non-compliant.

By no later than 1st July 2027, ASC and TASR desire Australian sport to have achieved:

- 50% of all board directors are women and/or gender diverse
- 50% of chairs/deputy chairs are women and/or gender diverse

- 50% of specified (Nominations and FAR Committees) sub-committee members are women and/or gender diverse

Whilst the overall target is to achieve gender equity across the sector, each Government Agency will adopt its own mechanism (some jurisdictions will adopt the 50/50 model whereas others will adopt the 40/40/20 model), timelines, and non-compliance measures.

### **Proposed Addition to Clause 13.1 – Number of Directors**

The board, while ensuring the prevailing criteria are eligibility, skills, expertise, and experience, the board does not have more than 50% of one gender.

- (c) Subject to **clause 13.1(d)**, the Directors must at all times comprise more than one gender and no gender shall account for more than:
  - (i) five Directors;
  - (ii) three Elected Directors; or
  - (iii) two Appointed Directors.
- (ci) Where compliance with clause 13.1(c) is not reasonably practicable due to a vacancy, the Directors must take all reasonable steps to restore compliance as soon as reasonably practicable.

### **Proposed Amendments to Clause 13.3 Nomination for Election**

There are two proposed amendments to Clause 13.3.

The first amendment adds ‘based on documented eligibility and selection criteria’. The amendment embeds the requirements for how nominations are assessed. In practice, the Nominations Committee will draft the eligibility and compliance criteria and the board reviews and approves.

- (a) A Nominations Committee shall be formed, the role of which shall include the task of identifying candidates to fill Director vacancies (including casual vacancies) and assess all nominees for Director vacancies based on documented eligibility and selection criteria. The Nominations Committee has the power to determine that a nomination is unsuitable for further consideration by the Company, the Directors or the Members but only if this decision is unanimous. Subject to clauses 13.3(b) and 13.3(c), the complete and specific duties, functions and rules of the Nominations Committee are to be defined in the Nominations Committee terms of delegation.

The second is to change ‘co-chaired by a Director and an independent’ to chaired by an independent non-Director to comply fully with clause 4.5 of the Australian Sports Commission Governance Standards which requires ‘a nominations committee with an external chair.’

- (b) The Nominations Committee will be chaired by an independent non-Director as appointed by the Directors.

**Proposed Addition to the Constitution at Clause 19.5 Gender Balance** - the board should ensure that no one gender accounts for more than 50% of Nominations Committee and Finance, Audit & Risk Committee members.

### **19.5 Gender balance**

- (a) Subject to clause 19.5(b), the Directors must use best endeavours to ensure at all times that no one gender constitutes:
  - (i) more than 50% of the total number of Committee members where there is an even number of members; or
  - (ii) more than one greater in number of Committee members than another gender where there is an odd number of members, on the Nominations Committee and FAR Committee.
  
- (b) Where compliance with clause 19.5(a) is not reasonably practicable due to a vacancy, the Directors must take all reasonable steps to restore compliance as soon as reasonably practicable.

## **Establishing an AusCycling Election Policy**

The purpose of this paper is to provide Member Clubs with an overview of how the election process would likely work if the proposed Constitutional changes relating to Gender Balance on the Board are passed at the Annual General Meeting. As a reminder, 50:50 gender balance on Boards and two Board Committees is required from 31 May 2026.

### Club Consultation

If the changes are endorsed at the 2026 Annual General Meeting, AusCycling will consult with and seek feedback from Member Clubs on the drafting on the Election Policy, in order to finalise the Policy and Process for Board Endorsement.

The Election Policy will be endorsed before the end of the year and will apply to the 2027 election.

The following is provided as a starting point for how the Process would work.

## **Process for the Election of Elected Directors**

### Election Planning

The Nominations Committee will prepare a written Gender Balance Assessment before the Nominations open.

The Gender Balance Assessment will consider the gender of Directors with terms ending and what will be required to maintain gender balance on the AusCycling Board. There are three possible scenarios:

- A male and female directors have terms ending;
- Two female directors have terms ending;
- Two male directors have terms ending.

The Assessment will identify what will be required at the election to retain gender balance on the Board.

The question of Non-Binary will need to be considered within the context of the Policy.

As they do now, the Nominations Committee will make a recommendation to the Board with respect to the Director Eligibility Requirements. Moving forward this will include the Gender Balance Assessment.

The Gender Balance Assessment will outline the gender(s) that are required to maintain compliance with gender balance and as is the case now, the Nominations Committee and AusCycling will actively encourage suitably qualified candidate to nominate.

Increasing the number of qualified nominees will be a priority.

### Member Communication

The Call for Director Nomination process will be the same as previous years, the addition being that the Director Nomination Information will include the Gender Balance Assessment, which will outline what gender(s) are required to maintain Board Gender Balance at the upcoming election.

The Election Material will also be similar to the material currently provided and will include the Nominations Committee report and candidate nomination material (cover letter and CV).

Election materials will include a statement outlining that the election of Elected Directors is subject to AusCycling’s Constitutional gender balance requirements and based on the gender(s) of the Directors who have terms ending (as per the scenarios outlined above).

Voting

The process will, as much as possible, be the same as the current process.

Before voting opens, Voting Delegates will be informed that the election is subject to the gender balance requirements.

As is the case now, elections for Elected Director positions shall be by a ‘first past the post’ ballot in accordance with Clause 12.2 (Election of Directors) of the Constitution.

As is the case now, there will be separate ballots conducted for each Elected Director position to be filled.

Possible scenarios:

<b>Scenario</b>	<b>Process</b>
1 Male : 1 Female with terms ending	<p>The first ballot would take place.</p> <p>The nominee with the highest number of votes is elected.</p> <p>If that is a male, the next ballot must elect a female or vice versa.</p>
2 Males with terms ending	<p>The first ballot would take place.</p> <p>The male nominee with the highest number of votes is elected.</p> <p>The second ballot takes place.</p> <p>The male nominee with the highest number of votes is elected.</p>
2 Females with terms ending	<p>The first ballot would take place.</p> <p>The female nominee with the highest number of votes is elected.</p> <p>The second ballot takes place.</p> <p>The female nominee with the highest number of votes is elected.</p>

The Appointed Director process will follow a similar process. Once gender balance is achieved, Directors replacing an Appointed Director will be of the same gender.

All other requirements under the Constitution will remain the same.

# Constitution

Date: ~~11-30~~ May 202~~6~~4

**AUSCYCLING LIMITED**

## TABLE OF CONTENTS

1.	DEFINITIONS AND INTERPRETATIONS .....	4
1.1	Definitions .....	4
1.2	Interpretation .....	6
1.3	Corporations Act .....	7
2.	OBJECTS .....	7
3.	POWERS.....	9
4.	INCOME AND PROPERTY OF COMPANY .....	9
4.1	Sole Purpose .....	9
4.2	Payments to Members .....	9
5.	MEMBERSHIP.....	10
5.1	Categories of Members .....	10
5.2	Admission of Members.....	10
5.3	Club Members.....	10
5.4	Life Members .....	12
5.5	Individual Members .....	13
5.6	General .....	13
5.7	Limited Liability.....	13
6.	CESSATION OF MEMBERSHIP .....	13
6.1	Cessation .....	13
6.2	Resignation .....	14
6.3	Forfeiture of Rights.....	14
7.	GRIEVANCES AND DISCIPLINE OF MEMBERS .....	14
7.1	Jurisdiction .....	14
7.2	Policies .....	14
8.	TERMINATION OF MEMBERSHIP OF A CLUB MEMBER .....	15
8.1	Sanctions for Discipline of Club Members .....	15
8.2	Termination of Membership of Club Members .....	15
9.	FEEES AND SUBSCRIPTIONS.....	16
9.1	Membership Fee .....	16
9.2	Non-Payment of Fees .....	16
9.3	Deferral or reduction of subscriptions .....	16
10.	GENERAL MEETINGS .....	16
10.1	Annual General Meeting.....	16
10.2	Power to convene General Meeting .....	17
10.3	Notice of a General Meeting .....	17
10.4	No other business .....	17
10.5	Cancellation or postponement of General Meeting.....	18
10.6	Written notice of cancellation or postponement of General Meeting .....	18
10.7	Contents of notice postponing General Meeting .....	18
10.8	Number of Clear Days for postponement of General Meeting .....	18
10.9	Business at postponed General Meeting .....	18
10.10	Representative, proxy or attorney at postponed General Meeting .....	18
10.11	Non-receipt of notice .....	19
10.12	Right to appoint representative.....	19
10.13	Right to appoint proxy .....	19
10.14	Form of proxy .....	19
10.15	Attorney of Member.....	19
10.16	Lodgement of proxy or attorney documents .....	19
10.17	Authority given by appointment .....	20

11.	PROCEEDINGS AT GENERAL MEETING .....	21
11.1	Number for a quorum .....	21
11.2	Requirement for a quorum .....	21
11.3	Quorum and time .....	21
11.4	Adjourned meeting .....	21
11.5	Chairperson to preside over General Meetings .....	21
11.6	Conduct of General Meetings .....	22
11.7	Adjournment of General Meeting .....	22
11.8	Notice of adjourned meeting .....	22
11.9	Questions decided by majority .....	23
11.10	Equality of votes .....	23
11.11	Declaration of results .....	23
11.12	Poll .....	23
11.13	Objection to voting qualification .....	23
11.14	Chair to determine any poll dispute .....	24
11.15	Electronic voting .....	24
12.	VOTES OF MEMBERS .....	24
12.1	Votes of Members .....	24
12.2	Election of Directors .....	25
12.3	Resolutions not in General Meeting .....	25
13.	DIRECTORS .....	26
13.1	Number of Directors .....	26
13.2	Eligibility .....	26
13.3	Nomination for election .....	27
13.4	Term of office of Directors generally .....	27
13.5	Office held until end of meeting .....	28
13.6	Elected Director elected at General Meeting .....	28
13.7	Maximum consecutive years in office for Directors .....	28
13.8	Casual vacancy in ranks of Elected Directors .....	28
13.9	Appointed Directors .....	28
13.10	Remuneration of Directors .....	29
13.11	Honorarium .....	29
13.12	Removal of Director .....	29
13.13	Vacation of office .....	29
13.14	Alternate Director .....	30
14.	POWERS AND DUTIES OF DIRECTORS .....	30
14.1	Directors to manage the Company .....	30
14.2	Specific powers of Directors .....	30
14.3	Time, etc .....	30
14.4	Appointment of attorney .....	31
14.5	Provisions in power of attorney .....	31
14.6	Delegation of powers .....	31
14.7	Code of Conduct .....	31
15.	PROCEEDINGS OF DIRECTORS .....	32
15.1	Directors meetings .....	32
15.2	Questions decided by majority .....	32
15.3	Chair's casting vote .....	32
15.4	Quorum .....	32
15.5	Effect of vacancy .....	32
15.6	Convening meetings .....	32
15.7	Election of Chairperson .....	33
15.8	Circulating resolutions .....	33
15.9	Validity of acts of Directors .....	33
15.10	Directors' Interests .....	34

15.11	Minutes .....	34
16.	TELECOMMUNICATION MEETINGS OF THE COMPANY .....	34
16.1	Telecommunication Meeting.....	34
16.2	Conduct of Telecommunication Meeting.....	34
17.	CHIEF EXECUTIVE OFFICER .....	35
17.1	Appointment of CEO .....	35
17.2	Powers, duties and authorities of CEO.....	35
17.3	Suspension and removal of CEO .....	35
17.4	Delegation by Directors to CEO .....	35
17.5	CEO to attend meetings .....	36
18.	COMPANY SECRETARY.....	36
18.1	Appointment of Company Secretary.....	36
18.2	Suspension and removal of Company Secretary.....	36
18.3	Powers, duties and authorities of Company Secretary .....	36
19.	COMMITTEES.....	36
19.1	Committees.....	36
19.2	Powers delegated to Committees.....	36
19.3	Committee meetings .....	36
19.4	FAR Committee.....	36
19.5	Gender balance .....	37
20.	NATIONAL ADVISORY COUNCIL.....	37
20.1	Establishment .....	37
20.2	NAC Powers .....	37
21.	POLICIES.....	37
21.1	Making and amending Policies.....	37
21.2	Effect of Policies.....	38
22.	INSPECTION OF RECORDS .....	38
23.	ACCOUNTS .....	38
23.1	Accounting Records .....	38
23.2	Auditor .....	38
24.	SERVICE OF DOCUMENTS .....	38
24.1	Document includes notice .....	38
24.2	Methods of service on a Member .....	38
24.3	Methods of service on the Company .....	39
24.4	Post.....	39
24.5	Email or electronic transmission.....	39
25.	INDEMNITY .....	39
25.1	Indemnity of officers .....	39
25.2	Insurance .....	40
25.3	Deed .....	40
26.	WINDING UP.....	40
26.1	Contributions of Members on winding up.....	40
26.2	Excess property on winding up.....	41

# Constitution

## 1. DEFINITIONS AND INTERPRETATIONS

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### 1.1 Definitions

In this Constitution unless the context requires otherwise:

**AGM or Annual General Meeting** means the annual General Meeting of the Company required to be held by the Company in each calendar year under the Corporations Act.

**Appointed Director** means a Director appointed under **clause 13.9**.

**CEO** means a person appointed as chief executive officer of the Company by the Directors.

**Chairperson or Chair** means the person elected as the chair of the Company under **clause 15.7(a)**.

**Clear Days** mean the whole days within a specified period, excluding the first and last days of the period.

**Club Member** means a club or association admitted as a Member to the Company under **clause 5.2**.

**Committee** means a committee established by the Directors under **clause 19**.

**Company** means AusCycling Limited.

**Company Secretary** means a person appointed as a company secretary of the Company by the Directors under **clause 18**.

**Constitution** means this Constitution as amended from time to time, and a reference to a particular clause is a reference to a clause of this Constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) as modified and amended from time to time and includes any regulations made under that Act and any exemption or modification to that Act applying to the Company.

**Cycling** means cycling in all of its forms (as a competitive sport, as a healthy recreational activity, as a means of transport and/or for fun) and disciplines including road cycling, mountain biking, BMX, track cycling, observed trails, paracycling, cyclocross, and/or other disciplines as recognised and regulated by UCI from time to time.

**Director** means a director of the Company and includes Elected Directors and Appointed Directors.

**Directors** mean, as the case requires, all or some of the Directors acting together as a board in accordance with their powers and authority under this Constitution.

**Elected Director** means a Director elected under **clause 13.6**.

**FAR Committee** means the finance, audit and risk Committee (however named) established by the Directors under **clause 19.4**.

**General Meeting** means a general meeting of Members and includes the AGM.

**Individual Member** means a person admitted to the Company as an individual member under **clause 5.5**.

**Intellectual Property** means all rights subsisting in copyright, business names, names, trade marks (or signs), logos, designs, equipment including computer software, images (including photographs, videos or films) or service marks relating to the Company or any activity of or conducted, promoted or administered by the Company.

**Life Member** means a person admitted to the Company as a life member under **clause 5.4**.

**Member** means a member of the Company under **clause 5**.

**National Advisory Council** or **NAC** means the Committee established in accordance with **clause 20.1(a)**.

**Nominations Committee** means a Committee established by the Directors under **clause 19**, the complete and specific duties, functions and rules of which, shall be defined in written terms of reference.

**Objects** mean the objects of the Company in **clause 2**.

**Official Position** means, in connection with a body corporate or organisation, a person who:

- (a) holds a position, whether elected or appointed, as president, vice president, secretary, treasurer, director or equivalent of that body corporate or organisation; or
- (b) has, directly or indirectly, a material ownership or financial interest in that body corporate or organisation.

**Policy** means a policy made under this Constitution and will be publicly available to members.

**Registration** means registration of an Individual Member or Club Member with the Company, such registration being in the form of a signed application form, whether in hard copy or by electronic means of acceptance and, in the case of Individual Members, their consent to membership of the Company as required by **clause 5.2**. **Registered** has a corresponding meaning.

**Representative** means a person (other than a proxy) appointed in accordance with the Corporations Act to represent a Club Member at a General Meeting of the Company.

**Sporting Power** means that power delegated to the Company by UCI for the exclusive control and management of Cycling in Australia.

**Special Resolution** has the same meaning as that given to it in the Corporations Act.

**State** means the States of Australia, which shall be deemed to include each of the Northern Territory and the Australian Capital Territory.

**Telecommunications Meeting** means a meeting held by telephone, video, any other technology (or any combination of these technologies), which permits each Director at a meeting of Directors or each Voting Member at a meeting of members to communicate with any other participant.

**UCI** means the Union Cycliste Internationale.

**UCI Governing Documents** mean the constitution, regulations, code of ethics and other governing documents of UCI in force from time to time.

**Voting Member** means, in relation to a General Meeting, those Members present and entitled to vote in accordance with **clause 5.1**.

## 1.2 Interpretation

In this Constitution unless the context requires otherwise:

- (a) **(presence of a Member)** a reference to a Member present at a General Meeting means the Member present in person or by proxy or Representative;
- (b) **(document)** a reference to a document or instrument includes any amendments made to it from time to time and, unless the contrary intention appears, includes a replacement;
- (c) **(gender)** words importing any gender include all other genders;
- (d) **(person)** the word person includes a firm, a body corporate, a partnership, a joint venture, an unincorporated body or association or an authority;
- (e) **(successors)** a reference to an organisation includes a reference to its successors;
- (f) **(singular includes plural)** the singular includes the plural and vice versa;
- (g) **(instruments)** a reference to a law includes regulations and instruments made under it;
- (h) **(amendments to legislation)** a reference to a law or a provision of a law includes amendments, re-enactments or replacements of that law or the provision, whether by a State or the Commonwealth or otherwise;
- (i) **(include)** the words include, includes, including and for example are not to be interpreted as words of limitation;

- (j) **(signed)** where, by a provision of this Constitution, a document including a notice is required to be signed, that requirement may be satisfied in relation to an electronic communication of the document in any manner permitted by law or by any State or Commonwealth law relating to electronic transmissions or in any other manner approved by the Directors;
- (k) **(writing)** writing and written includes printing, typing and other modes of reproducing words in a visible form including, without limitation, any representation of words in a physical document or in an electronic communication or form or otherwise; and
- (l) **(headings)** headings are inserted for convenience and do not affect the interpretation of this Constitution.

### **1.3 Corporations Act**

- (a) In this Constitution, unless the context requires otherwise, an expression has, in a provision of this Constitution that deals with a matter dealt with by a particular provision of the Corporations Act, the same meaning as in that provision of the Corporations Act.
- (b) The provisions of the Corporations Act that apply as replaceable rules are displaced by this Constitution and accordingly do not apply to the Company.

## **2. OBJECTS**

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UCI is the sole international sporting authority entitled to make and enforce regulations for the encouragement and control of Cycling. So that the above authority may be exercised in a fair and equitable manner, UCI has drawn up the UCI Governing Documents governing Cycling.

Each national federation, including the Company belonging to UCI, shall be presumed to acquiesce in and be bound by the UCI Governing Documents. Subject to such acquiescence and restraint, one single national federation per country shall be recognised by UCI as the sole international sporting power for the enforcement of the present UCI Governing Documents and control of Cycling in its own country. The Company has been so recognised by UCI and delegated by UCI with exercising the Sporting Power for Australia.

The Objects of the Company are to:

- (a) adopt and exercise the Sporting Power as the national federation for Cycling in Australia and to act as the sole Australian affiliated member of UCI in accordance with the UCI Governing Documents;
- (b) regulate, conduct, encourage, promote, advance, control and manage all levels and disciplines of Cycling in Australia interdependently with Members and others;
- (c) encourage and promote widespread participation in Cycling and physical activity including by advocating for Cycling and the interests of all cyclists across the competitive, recreational and transport activity areas;

- (d) encourage, increase and promote the development of Cycling;
- (e) strive for and maintain government, commercial and public recognition of Cycling in Australia and the Company as the authority for Cycling in Australia;
- (f) adopt, formulate, issue, interpret and amend Policies for the control and conduct of Cycling in Australia;
- (g) further the pursuit of Cycling, which includes all disciplines of Cycling, throughout and across all parts of Australia;
- (h) ensure that all Cycling in Australia is carried on in a manner that secures and enhances the safety of participants, officials, spectators and the public and which allows Cycling to be competitive and fair;
- (i) encourage the provision and development of appropriate facilities for participation in Cycling;
- (j) maintain and enhance standards, quality and reputation of Cycling for the collective and mutual benefit and interests of members and Cycling;
- (k) act as the interface between Cycling and government and communicate with and advocate to government agencies and the public;
- (l) administer financial and other assistance provided by government or other public or private sources for Cycling;
- (m) promote the importance of Cycling standards, techniques, awards and education to bodies involved in or related to Cycling;
- (n) promulgate, and secure uniformity in, such rules and standards as may be necessary for the management and control of Cycling, Cycling competitions and related activities, including but not limited to playing rules and coaching standards;
- (o) prevent and address threats to sport integrity in Cycling with a view to:
  - (i) achieving fair and honest sporting performances and outcomes;
  - (ii) promoting positive conduct by athletes, administrators, officials, supporters and other stakeholders at all times;
  - (iii) achieving a safe, fair and inclusive sporting environment at all levels of Cycling;
  - (iv) enhancing the reputation and standing of Cycling competitions and of Cycling overall; and
- (p) pursue through itself or others such commercial arrangements, including sponsorship and marketing opportunities, as are appropriate to further the Objects;

- (q) establish and conduct educational programs for coaches, officials and participants in the implementation and interpretation of Cycling rules and standards;
- (r) be the only body entitled to prepare and enter Australian teams in international Cycling competitions through UCI recognised national federations and the UCI, and other international bodies as required;
- (s) conduct or commission research and development for improvements in Cycling;
- (t) promote, control, manage and conduct Cycling events, competitions and championships;
- (u) use and promote the Intellectual Property;
- (v) affiliate and liaise with the Australian Sports Commission, the Australian Olympic Committee, Paralympics Australia, Commonwealth Games Australia and any other organisations in pursuit of these Objects; and
- (w) undertake other actions or activities necessary, incidental or conducive to advance these Objects.

### **3. POWERS**

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Solely for furthering the Objects under **clause 2**, the Company, in addition to the Sporting Power and any other powers it has under the Corporations Act, has the legal capacity and powers of a company limited by guarantee as set out under section 124 of the Corporations Act.

### **4. INCOME AND PROPERTY OF COMPANY**

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#### **4.1 Sole Purpose**

The income and property of the Company will only be applied towards the promotion of the Objects of the Company.

#### **4.2 Payments to Members**

No income or property will be paid or transferred directly or indirectly to any Member except for payments to a Member:

- (a) in return for any services rendered or goods supplied in the ordinary and usual course of business to the Company; or
- (b) of interest at a rate not exceeding current bank overdraft rates of interest for moneys lent; or
- (c) of reasonable rent for premises let to the Company by them.

## **5. MEMBERSHIP**

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### **5.1 Categories of Members**

Members of the Company shall fall into one of the following categories:

- (a) Club Members, which subject to this Constitution shall have the right to receive notice of, attend and vote at General Meetings;
- (b) Life Members, who are entitled to receive notice of and attend, but not debate or vote at, General Meetings;
- (c) Individual Members, who are entitled to receive notice of and attend, but not debate or vote at, General Meetings; or
- (d) such other category of Member as may be created by the Directors. Any category of Member created by the Directors under this **clause 5.1(d)** may not be granted voting rights.

### **5.2 Admission of Members**

A person or club will become a Member, and the Directors will direct the Company Secretary to record their name (and in the case of a Club Member, its executive members), street address, email address and date on which they became a Member, in the register of Members kept by the Company, only upon meeting the criteria applicable to the relevant category of membership set out in this Constitution and provided the Member (in the case of a Club Member, the representative of the Club Member) has submitted an application, which is accepted by the Directors, in which the Member undertakes to:

- (a) be bound by this Constitution, the UCI Governing Documents and the Policies (including Policies specific to the relevant category of Membership);
- (b) pay the fees and subscriptions determined to apply to the Member under **clause 9**; and
- (c) support the Company in the encouragement and promotion of its Objects.

### **5.3 Club Members**

- (a) Where an applicant for Club Membership is not incorporated but otherwise meets the criteria for that membership the Directors may recognise that entity as a Club Member. Where the Directors do recognise an entity as a Club Member under this clause that entity must incorporate within one year of recognition; otherwise its membership automatically lapses.
- (b) The Company may at its discretion refuse to accept a Club Member as a Member and shall not be required or compelled to provide any reason for such rejection.
- (c) Each Club Member will:

- (i) be incorporated or in the process of incorporation. This process must be complete within one (1) year of applying for membership under this Constitution;
  - (ii) have objects that align with those of the Company as stated in **clause 2** and do all that is reasonably necessary to enable the Objects to be achieved, having regard to any legislation applicable to that Club Member;
  - (iii) effectively promulgate and enforce the Constitution and Policies of the Company and the UCI Governing Documents;
  - (iv) at all times act for and on behalf of the interests of the Company, the Members and Cycling;
  - (v) be responsible and accountable to the Company for fulfilling its obligations under the Company's strategic plan as revised from time to time;
  - (vi) be bound by this Constitution and the Policies and the UCI Governing Documents;
  - (vii) act in good faith and loyalty to maintain and enhance the Company and Cycling, its standards, quality and reputation for the collective and mutual benefit of the Members and Cycling;
  - (viii) at all times operate with and promote mutual trust and confidence between the Company and the Members, promoting the economic and sporting success, strength and stability of each other and work cooperatively with each other in the pursuit of the Objects;
  - (ix) maintain a database of all officials and members Registered with it in accordance with the Policies and provide a copy to the Company upon request from time to time by the Directors in such means as may be required;
  - (x) not do or permit to be done any act or thing which might adversely affect or derogate from the standards, quality and reputation of Cycling and its maintenance and development; and
  - (xi) advise the Company as soon as practicable of any serious administrative, operational or financial difficulties.
- (d) Constitutions of Club Members
- (i) Each Club Member shall take all steps necessary to ensure its constituent documents conform, and amendments conform, with this Constitution and the Policies, subject to any prohibition or inconsistency in any legislation applicable to that Club Member.
  - (ii) The constituent documents and any proposed material amendments to the constituent documents of each Club Member shall be subject to the approval of the Company.

- (iii) It shall be the duty of the Company to approve, without delay, such constituent documents and proposed amendments to constituent documents as may be submitted by the Club Members provided that the said constituent documents and proposed amendments conform to this Constitution or the Policies.
- (iv) If the constituent documents do not conform to this Constitution or the Policies, the relevant Club Member shall, without delay, take all steps necessary to address the inconsistency so that those documents conform to this Constitution and the Policies.
- (v) For the avoidance of doubt, if any inconsistency remains between the constituent documents of a Club Member and this Constitution or the Policies, this Constitution and the Policies shall prevail to the extent of that inconsistency.
- (vi) The constituent documents of a Club Member must require the Club Member to advise the Company as soon as practicable of any serious administrative, operational or financial difficulties the Club Member is having.
- (e) The Directors may develop and implement Policies which may set out the membership criteria to be met by Club Members and the privileges and benefits of Club Membership in addition to those set out in this Constitution.

#### **5.4 Life Members**

- (a) Life Membership is the highest honour that can be bestowed by the Company for longstanding and valued service to Cycling in Australia.
- (b) Any Member may forward a proposed nomination to the Directors for its consideration.
- (c) On the nomination of the Directors, any individual may be elected as a Life Member at any AGM by Special Resolution, subject to that individual completing an application in accordance with **clause 5.2**.
- (d) Nominations for Life Membership shall include a written report outlining the history of services of any nominee, together with comments on the suitability of the honour.
- (e) The Policies will set out:
  - (i) the categories of Life Membership which exist;
  - (ii) the criteria to be met by each category of Life Member; and
  - (iii) the privileges and benefits of each category of Life Member in addition to those set out in this Constitution.
- (f) A person may be posthumously recognised as a Life Member.

## 5.5 Individual Members

- (a) No individual shall be Registered with the Company as an Individual Member except in accordance with this **clause 5.5**. The Company may at its discretion refuse to accept a person as an Individual Member and shall not be required or compelled to provide any reason for such rejection.
- (b) Subject to **clause 5.5(a)**, an individual may apply to become an Individual Member of the Company and is subject to the provisions of this Constitution.
- (c) In addition to the effect of membership set out in **clause 5.2**, an Individual Member must comply with this Constitution and the Policies and support the Company and the Objects.
- (d) An Individual Member is entitled to any benefits of membership prescribed to apply to Individual Members respectively in the Policies.

## 5.6 General

- (a) The Company must keep a register of all Members in accordance with the Corporations Act.
- (b) No Member whose membership ceases has any claim against the Company or the Directors for damages or otherwise arising from cessation or termination of membership.
- (c) Membership is personal to each Member. No Member shall, or purport to, assign the rights comprising or associated with membership to any other person and any attempt to do so shall be void.
- (d) A Member must treat all staff, contractors and representatives of the Company with respect and courtesy at all times.
- (e) A Member must not act in a manner unbecoming of a Member or prejudicial to the Objects and interests of the Company or Cycling, or both.

## 5.7 Limited Liability

Members have no liability in that capacity except as set out in **clause 26**.

## 6. CESSATION OF MEMBERSHIP

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### 6.1 Cessation

A person ceases to be a Member on:

- (a) resignation;
- (b) death (if a natural person);
- (c) the termination of their membership according to this Constitution or the Policies;

- (d) a body corporate being dissolved or otherwise ceasing to exist; and
- (e) without limiting the foregoing:
  - (i) in the case of Members who are not Club Members, that Member no longer meeting the requirements for membership according to **clause 5**; and
  - (ii) in the case of Members who are Club Members, that Member ceasing to be a Member in accordance with **clause 8**.

## **6.2 Resignation**

For the purposes of **clause 6.1(a)**, a Member may resign as a member of the Company by giving 14 Clear Days written notice to the Directors. Where a Club Member seeks to resign as a member of the Company the written notice must be accompanied by a copy of the special resolution passed by the Club Member's members resolving that the Club Member resign from the Company.

## **6.3 Forfeiture of Rights**

A Member who or which ceases to be a Member shall forfeit all right in and claim upon the Company or the Directors for damages or otherwise, or claim upon its property including the Intellectual Property.

# **7. GRIEVANCES AND DISCIPLINE OF MEMBERS**

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## **7.1 Jurisdiction**

All Members will be subject to, and submit unreservedly to, the jurisdiction, procedures, penalties and appeal mechanisms of the Company whether under the Policies or under this Constitution.

## **7.2 Policies**

- (a) The Directors must make a Policy or Policies:
  - (i) for the hearing and determination of:
    - (A) grievances by any Member who feels aggrieved by a decision or action of the Company; and
    - (B) disputes between Members relating to the conduct or administration of Cycling;
  - (ii) for the discipline of Members;
  - (iii) for the:
    - (A) formation and administration of an appeals tribunal which must be independent of any party before it on the matter which is the subject of the appeal in question; and/or

- (B) the referral of matters, or certain types of matters, to an independent hearing body; and
- (iv) for the termination of Members (except in respect of Club Members).
- (b) The Directors in their sole discretion may refer an allegation (which in the opinion of the Directors is not vexatious, trifling or frivolous) by a complainant (including a Director or a Member) that a Member has:
  - (i) breached, failed, refused or neglected to comply with a provision of this Constitution, the Policies or any other resolution or determination of the Directors or any duly authorised Committee; or
  - (ii) acted in a manner unbecoming of a Member or prejudicial to the Objects and interests of the Company or Cycling, or both; or
  - (iii) prejudiced the Company or Cycling or brought the Company or Cycling or themselves into disrepute,

for investigation or determination either under the procedures set down in the Policies or by such other procedure and/or persons as the Directors consider appropriate.
- (c) During investigatory or disciplinary proceedings under this **clause 7**, a respondent may not participate in Cycling, pending the determination of such proceedings (including any available appeal) unless the Directors decide continued participation is appropriate having regard to the matter at hand.
- (d) The Directors may include in any Policy or Policies a final right of appeal to an independent body outside the control of Cycling.

## **8. TERMINATION OF MEMBERSHIP OF A CLUB MEMBER**

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### **8.1 Sanctions for Discipline of Club Members**

Without limiting matters that may be referred to in the Policies, any Club Member that is determined by the Directors to have acted in a manner set out in **clause 7.2(b)** shall be liable for the sanctions set out in that Policy, including termination of Membership (which shall only take place in accordance with the procedure set out in this **clause 8**).

### **8.2 Termination of Membership of Club Members**

- (a) No recommendation can be made by the Directors under this **clause 8** unless all avenues of appeal available to the relevant Club Member under the Policies have been exhausted.
- (b) Subject to compliance with **clause 8.2(a)** (and the Policies), the Directors may recommend to a General Meeting to terminate the membership of a Club Member.

- (c) Upon recommendation from the Directors under **clause 8.2(b)**, a General Meeting may, by Special Resolution, terminate the membership of a Club Member.

## **9. FEES AND SUBSCRIPTIONS**

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### **9.1 Membership Fee**

- (a) The Directors must determine from time to time:
  - (i) the amount (if any) payable by an applicant for membership;
  - (ii) the amount (if any) of the annual subscription fee payable by each Member, or any category of Members;
  - (iii) any other amount to be paid by each Member, or any category of Members, whether of a recurrent or any other nature; and
  - (iv) the payment method and the due date for payment.
- (b) Each Member must pay to the Company the amounts determined under this **clause 9** in accordance with **clause 9.1(a)(iv)**.

### **9.2 Non-Payment of Fees**

Subject to **clause 5.3(a)**, the right of a Member to attend and vote at a General Meeting is suspended while the payment of any subscription or other amount determined under **clause 9** is in arrears greater than 90 Clear Days.

### **9.3 Deferral or reduction of subscriptions**

- (a) The Directors may defer the obligations of a Member to pay a subscription or other amount, or reduce (including to zero) the subscription or other amount payable by a Member, if the Directors are satisfied that:
  - (i) there are reasonable grounds for doing so;
  - (ii) the Company will not be materially disadvantaged as a result; and
  - (iii) the Member agrees to pay the deferred or (if greater than zero) the reduced subscription or other amount within a time fixed by the Directors.
- (b) If the Directors defer or reduce a subscription or other amount payable by a Member under this **clause 9.3**, that Member will retain their rights to attend and vote at a General Meeting, unless otherwise specified by the Directors.

## **10. GENERAL MEETINGS**

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### **10.1 Annual General Meeting**

- (a) AGMs of the Company are to be held:

- (i) according to the Corporations Act; and
  - (ii) at a date and venue determined by the Directors.
- (b) Notwithstanding anything in **clauses 5.1(b)** or **5.1(c)**, the chair of an AGM must allow a reasonable opportunity for the Members at the meeting to ask questions about, or make comments on, the management of the Company.

## **10.2 Power to convene General Meeting**

- (a) The Directors may convene a General Meeting when they think fit and must do so if required by the Corporations Act.
- (b) The Voting Members may convene a General Meeting in accordance with the Corporations Act.

## **10.3 Notice of a General Meeting**

- (a) Notice of a General Meeting of Members must be given:
  - (i) to all Members entitled to attend the General Meeting, the Directors, and the auditor of the Company; and
  - (ii) in accordance with **clause 24** and the Corporations Act.
- (b) At least 45 Clear Days prior to the proposed date of the AGM, the CEO will request from Voting Members notices of motions, which must be received no less than 28 Clear Days prior to the AGM.
- (c) At least 21 Clear Days' notice of the time and place of a General Meeting must be given, together with:
  - (i) all information required to be included in accordance with the Corporations Act;
  - (ii) in the case of a proposed Special Resolution, the intention to propose the Special Resolution and the terms of the proposed Special Resolution;
  - (iii) where applicable, any notice of motion received from any Voting Member or Director in accordance with the Corporations Act; and
  - (iv) where applicable, a list of all nominations received for positions to be elected at the relevant General Meeting.

## **10.4 No other business**

No business other than that stated in the notice of meeting may be transacted at a General Meeting.

## **10.5 Cancellation or postponement of General Meeting**

Where a General Meeting (including an AGM) is convened by the Directors they may, if they think fit, cancel the meeting or postpone the meeting to a date and time they determine. This clause does not apply to a General Meeting convened by:

- (a) Members according to the Corporations Act;
- (b) the Directors at the request of Members; or
- (c) a court.

## **10.6 Written notice of cancellation or postponement of General Meeting**

Notice of the cancellation or postponement of a General Meeting must state the reasons for doing so and be given to:

- (a) each Member entitled to attend the General Meeting; and
- (b) each other person entitled to notice of a General Meeting under the Corporations Act.

## **10.7 Contents of notice postponing General Meeting**

A notice postponing a General Meeting must specify:

- (a) the new date and time for the meeting;
- (b) the place where the meeting is to be held, which may be either the same as or different to the place specified in the notice originally convening the meeting; and
- (c) if the meeting is to be held in two or more places, the technology that will be used to hold the meeting in that manner.

## **10.8 Number of Clear Days for postponement of General Meeting**

The number of Clear Days from the giving of a notice postponing a General Meeting to the date specified in that notice for the postponed meeting must not be less than the number of Clear Days' notice of that General Meeting required to be given by **clause 11.8** or the Corporations Act.

## **10.9 Business at postponed General Meeting**

The only business that may be transacted at a postponed General Meeting is the business specified in the notice originally convening the meeting.

## **10.10 Representative, proxy or attorney at postponed General Meeting**

Where:

- (a) by the terms of an instrument appointing a Representative, proxy or attorney that appointed person is authorised to attend and vote at a General Meeting on behalf of the appointing Member to be held on a specified date or at a

General Meeting or General Meetings to be held on or before a specified date; and

- (b) the date for the meeting is postponed to a date later than the date specified in the instrument,

then that later date is substituted for the date specified in the instrument appointing that appointed person, unless the appointing Member notifies the Company in writing to the contrary at least 48 hours before the time at which the postponed meeting is to be held.

#### **10.11 Non-receipt of notice**

The non-receipt of a notice convening, cancelling or postponing a General Meeting by a person entitled to receive it, does not invalidate any resolution passed at the General Meeting or at a postponed meeting or the cancellation or postponement of the meeting.

#### **10.12 Right to appoint representative**

- (a) In accordance with the Corporations Act, each Voting Member is entitled to appoint an individual as their Representative to attend General Meetings, provided that the Voting Member has not appointed a proxy under **clause 10.13**, and to exercise the powers of the Voting Member in relation to resolutions to be passed without meetings.
- (b) A Voting Member may appoint more than one Representative but only one Representative may exercise the Voting Member's powers at any one time.

#### **10.13 Right to appoint proxy**

- (a) A Voting Member entitled to attend a General Meeting of the Company is entitled to appoint a person as their proxy to attend the meeting in their place in accordance with the Corporations Act.
- (b) A proxy may be revoked by the appointing Member at any time by notice in writing to the Company.

#### **10.14 Form of proxy**

The instrument appointing a proxy may be in form determined by the Directors from time to time provided it complies with the requirements under the Corporations Act.

#### **10.15 Attorney of Member**

A Member may appoint an attorney to act on the Member's behalf at all or any meetings of the Company.

#### **10.16 Lodgement of proxy or attorney documents**

- (a) A proxy or attorney may vote at a General Meeting or an adjourned or postponed meeting (as the case may be) only if the instrument appointing the proxy or attorney, and the original or a certified copy of the power of attorney

or other authority (if any) under which the instrument is signed, are received by the Company:

- (i) at the office, email or other electronic address specified for that purpose in the notice of meeting; and
  - (ii) at least 48 hours before the scheduled commencement time for the meeting or adjourned or postponed meeting (as the case may be) at which the person named in the instrument proposes to vote. The scheduled commencement time is as specified in the notice of meeting.
- (b) An undated proxy is taken to be dated on the day that it is received by the Company.

#### **10.17 Authority given by appointment**

- (a) Unless the terms of the appointment specify to the contrary, an appointment by a Voting Member confers authority on a proxy, attorney or Representative:
- (i) to agree to a General Meeting being convened by shorter notice than is required by the Corporations Act or by this Constitution;
  - (ii) to speak to any proposed resolution; and
  - (iii) to demand or join in demanding a poll on any resolution.
- (b) Unless the terms of the appointment specify to the contrary, even if the instrument of appointment refers to specific resolutions and directs the proxy, attorney or Representative on how to vote on those resolutions, the appointment is taken to confer authority:
- (i) to vote on any amendment moved to the proposed resolutions and on any motion that the proposed resolutions not be put or any similar motion;
  - (ii) to vote on any procedural motion; and
  - (iii) to act generally at the meeting.
- (c) Unless the terms of the appointment specify to the contrary, if the instrument of appointment refers to a specific meeting to be held at a specified time or venue and the meeting is postponed or adjourned or changed to another venue, then the appointment confers authority to attend and vote:
- (i) at the postponed or adjourned meeting; or
  - (ii) at the new venue.
- (d) An appointment of a proxy may be a standing proxy — that is, the appointment under the proxy remains valid until it is revoked by the Voting Member that made the appointment.

- (e) The instrument appointing a proxy may provide for the Chairperson to act as proxy in the absence of any other appointment or if the person or persons nominated fails or fail to attend the meeting.
- (f) The instrument appointing a proxy may direct the manner in which the proxy is to vote in respect of a particular resolution.
- (g) If a proxy is appointed to vote on a particular resolution by more than one Voting Member and the instruments appointing the proxy direct the proxy to vote on the resolution in different ways, then the proxy must not vote on a show of hands taken on the resolution.

## **11. PROCEEDINGS AT GENERAL MEETING**

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### **11.1 Number for a quorum**

Both of the following must be achieved for a quorum to exist at a General Meeting:

- (a) at least 20% of the Voting Members; and
  - (b) one Voting Member from at least five (5) States,
- must be present in person or by proxy and be eligible to vote.

### **11.2 Requirement for a quorum**

An item of business may not be transacted at a General Meeting unless a quorum is present at the commencement of, and remains throughout, the General Meeting.

### **11.3 Quorum and time**

If, within 30 minutes after the time appointed for a General Meeting, a quorum is not present, the meeting:

- (a) if convened by, or on requisition of, Members, is dissolved; and
- (b) in any other case stands adjourned to such other day, time and place as the chair determines.

### **11.4 Adjourned meeting**

If a quorum is not present within 30 minutes after the time appointed for the adjourned meeting, those members then present shall constitute a quorum.

### **11.5 Chairperson to preside over General Meetings**

- (a) The Chairperson is entitled to preside as chair at General Meetings.
- (b) If a General Meeting is convened and there is no Chairperson, or the Chairperson is not present within 15 minutes after the time appointed for the meeting, or is unable or unwilling to act, the following may preside as chair (in order of entitlement):

- (i) a Director (or other person) chosen by a majority of the Directors present;
- (ii) the only Director present; or
- (iii) a Representative of a Voting Member who is entitled to vote and is chosen by a majority of the Voting Members present.

#### **11.6 Conduct of General Meetings**

- (a) The chair:
  - (i) has charge of the general conduct of the meeting and of the procedures to be adopted;
  - (ii) may require the adoption of any procedure which in his or her opinion is necessary or desirable for proper and orderly debate or discussion or the proper and orderly casting or recording of votes; and
  - (iii) may, having regard where necessary to the Corporations Act, terminate discussion or debate on any matter whenever he or she considers it necessary or desirable for the proper conduct of the meeting.
- (b) A decision by the chair under this **clause 11.6** is final.

#### **11.7 Adjournment of General Meeting**

- (a) The chair may, with the consent of any General Meeting at which a quorum is present, and must if so directed by the meeting, adjourn the meeting or any business, motion, question, resolution, debate or discussion being considered or remaining to be considered by the meeting.
- (b) The adjournment may be either to a later time at the same meeting or to an adjourned meeting at any time and place agreed by vote of the members present.
- (c) Only unfinished business is to be transacted at a meeting resumed after an adjournment.

#### **11.8 Notice of adjourned meeting**

- (a) It is not necessary to give any notice of an adjournment or of the business to be transacted at any adjourned meeting unless a meeting is adjourned for 30 Clear Days or more.
- (b) In that case, at least the same period of notice as was originally required for the meeting must be given for the adjourned meeting.

### **11.9 Questions decided by majority**

Subject to the requirements of the Corporations Act and except in the case of a Special Resolution, a resolution is carried if a simple majority of the votes cast on the resolution are in favour of it.

### **11.10 Equality of votes**

Where an equal number of votes are cast in favour of and against the resolution, the resolution is not carried.

### **11.11 Declaration of results**

- (a) At any General Meeting a resolution put to the vote of the meeting must be decided on a show of hands unless a poll is properly demanded and the demand is not withdrawn.
- (b) A declaration by the chair that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minutes of the meetings of the Company, is conclusive evidence of the fact.
- (c) Neither the chair nor the minutes need state, and it is not necessary to prove, the number or proportion of the votes recorded for or against the resolution.

### **11.12 Poll**

- (a) If a poll is properly demanded in accordance with the Corporations Act or by the chair of the meeting, it must be taken in the manner and at the date and time directed by the chair, and the result of the poll is the resolution of the meeting at which the poll was demanded.
- (b) A poll demanded on the election of a chair or on a question of adjournment must be taken immediately.
- (c) A demand for a poll may be withdrawn.
- (d) A demand for a poll does not prevent the General Meeting continuing for the transaction of any business other than the question on which the poll was demanded.

### **11.13 Objection to voting qualification**

- (a) An objection to the right of a person to attend or vote at a General Meeting (including an adjourned meeting):
  - (i) may not be raised except at that meeting; and
  - (ii) must be referred to the chair, whose decision is final.
- (b) A vote not disallowed under the objection is valid for all purposes.

### **11.14 Chair to determine any poll dispute**

If there is a dispute about the admission or rejection of a vote, the chair must decide it and the chair's decision made is final.

### **11.15 Electronic voting**

Voting by electronic communication at General Meetings may be permitted from time to time in such instances as the Directors may determine and shall be held in accordance with procedures prescribed by the Directors.

## **12. VOTES OF MEMBERS**

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### **12.1 Votes of Members**

- (a) At a General Meeting, on a show of hands and on a poll, each of the Voting Members shall have the votes set out in this **clause 12.1**.
- (b) Each Voting Member will receive the following votes:
  - (i) Up to 9 club members, a Voting Member shall receive one (1) vote.
  - (ii) From 10 to 29 club members, a Voting Member shall receive two (2) votes.
  - (iii) From 30 to 59 club members, a Voting Member shall receive three (3) votes.
  - (iv) From 60 to 99 club members, a Voting Member shall receive four (4) votes.
  - (v) From 100 to 149 club members, a Voting Member shall receive five (5) votes.
  - (vi) From 150 to 209 club members, a Voting Member shall receive six (6) votes.
  - (vii) From 210 to 279 club members, a Voting Member shall receive seven (7) votes.
  - (viii) From 280 to 359 club members, a Voting Member shall receive eight (8) votes.
  - (ix) From 360 to 449 club members, a Voting Member shall receive nine (9) votes.
  - (x) From 450 to 549 club members, a Voting Member shall receive 10 votes.
  - (xi) From 550 to 659 club members, a Voting Member shall receive 11 votes.

- (xii) From 660 to 779 club members, a Voting Member shall receive 12 votes.
- (xiii) From 780 or more club members, a Voting Member shall receive 13 votes.
- (c) No Member other than the Voting Members shall be entitled to vote at General Meetings.

## 12.2 Election of Directors

Elections for Elected Director positions shall be by a 'first past the post' ballot in accordance with this **clause 12.2** at the relevant General Meeting on papers prepared by the CEO as follows:

- (a) where the number of nominees received for Elected Director positions is equal to or less than the number of Elected Director positions to be filled:
  - (i) the nominees will be deemed to be elected, subject to a separate ordinary resolution being passed in favour of each individual nominee; and
  - (ii) any remaining positions, including any positions for which an ordinary resolution fails to pass in favour of a nominee, will be deemed a casual vacancy; or
- (b) in all other cases, a separate ballot will be conducted for each separate Elected Director position to be filled, with the eligible nominee who receives the highest number of votes to be elected to fill that Elected Director position. If two or more nominees receive the highest number of votes a further ballot will be conducted amongst only those tied nominees, with the nominee who receives the highest number of votes elected. This process will be repeated if there is a further tie amongst the nominees receiving the highest number of votes, until only two nominees remain. If there is a further tie where there are only two nominees in the ballot, the CEO will determine the successful nominee by lot.

## 12.3 Resolutions not in General Meeting

- (a) If all Members entitled to vote sign a document containing a statement that they are in favour of a resolution in terms set out in the document, a resolution in those terms is deemed to have been passed at a General Meeting of the Company held at the time on which the document was signed by the last Member entitled to vote.
- (b) For the purposes of **clause 12.3(a)**, two or more separate documents containing statements in identical terms, each of which is signed by one or more Members entitled to vote, are deemed together to constitute one document containing a statement in those terms signed by those Members on the respective days on which they signed the separate documents.

- (c) An email or other form of visible or other electronic communication under the name of a Member is deemed to be a document in writing signed by that Member for the purpose of this clause.

## 13. DIRECTORS

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### 13.1 Number of Directors

- (a) There must be not less than five Directors and not more than 10 Directors.
- (b) Subject to **clause 13.1(a)**, not more than:
  - (i) six Directors are to be elected by the Members (**Elected Directors**); and

(ii) four Directors are to be appointed under **clause 13.9**.

- (c) Subject to **clause 13.1(d)**, the Directors must at all times comprise more than one gender and no gender shall account for more than:

(i) five Directors;

(ii) three Elected Directors; or

(iii) two Appointed Directors.

- (d) Where compliance with **clause 13.1(c)** is not reasonably practicable due to a vacancy, the Directors must take all reasonable steps to restore compliance as soon as reasonably practicable.

### 13.2 Eligibility

- (a) For the period from the date of this Constitution a person who:
  - (i) is an employee of the Company or a Club Member; or
  - (ii) holds an Official Position with a Club Member; or
  - (iii) was a Director of the Company and **clause 13.7** applies; or
  - (iv) was CEO of the Company at any time within the period beginning three years prior to the date of his/her proposed appointment or election as a Director,

(each a **disqualifying position**) may not hold office as a Director.

- (b) A Director who accepts a disqualifying position must notify the other Directors of that fact immediately and is deemed to have vacated office as a Director.
- (c) A person elected or appointed as a Director at the time of holding a disqualifying position must resign from that disqualifying position within 30 Clear Days.

- (d) No person shall be eligible to stand for an Elected Director position if, during the proposed term of office, they would be in breach of **clause 13.7**.
- (e) The Directors may determine position or role descriptions or necessary qualifications for Director positions.

### 13.3 Nomination for election

- (a) A Nominations Committee shall be formed, the role of which shall include the task of identifying candidates to fill Director vacancies (including casual vacancies) and assess all nominees for Director vacancies based on documented eligibility and selection criteria. The Nominations Committee has the power to determine that a nomination is unsuitable for further consideration by the Company, the Directors or the Members but only if this decision is unanimous. Subject to **clauses 13.3(b)** and **13.3(c)**, the complete and specific duties, functions and rules of the Nominations Committee are to be defined in the Nominations Committee terms of delegation.
- (b) The Nominations Committee will be ~~co~~-chaired by ~~a Director and an~~ independent non-Director as appointed by the Directors.
- (c) When considering whether a person is suitable to be nominated to fill a director vacancy, the Nominations Committee will assess the suitability of the individual as if he/she had been an Individual Member and bound by applicable UCI rules (including the UCI Code of Ethics) for the 12 months prior to the date of the proposed appointment, even where they were not an Individual Member for part or all of that time.
- (d) At least 45 Clear Days prior to the proposed date of the Annual General Meeting at which a resolution or resolutions will be proposed to fill a vacancy in an Elected Director position, the CEO will request from Members nominations (which comply with this **clause 13.3**) for elections to positions falling vacant, which must be received no less than 28 Clear Days prior to the AGM.
- (e) Any Member, Director or Committee may nominate a person to fill a vacancy in an Elected Director position that is to be the subject of an election at the next AGM.
- (f) A nomination must:
  - (i) be in the form required by the Directors; and
  - (ii) signed by the nominator and nominee.

### 13.4 Term of office of Directors generally

Subject to **clauses 13.2, 13.6, 13.7** and **13.8**, an Elected Director will hold office for a term of three years.

### **13.5 Office held until end of meeting**

A retiring Elected Director holds office until the end of the meeting at which that Elected Director retires but, subject to the requirement of this Constitution, including **clause 13.7**, is eligible for re-election.

### **13.6 Elected Director elected at General Meeting**

- (a) At a General Meeting:
  - (i) at which an Elected Director retires; or
  - (ii) at the commencement of which there is a vacancy in the office of an Elected Director,there will be a vote of the Members conducted in accordance with **clause 12.2** to fill the vacancy by electing someone to that office.
- (b) Subject to **clauses 13.6(c)**, **13.7** and **13.12**, an Elected Director elected under this **clause 13.6** takes office at the end of the meeting at which they are elected for a period of three years.
- (c) An Elected Director elected under **clause 13.6(a)(ii)** is elected for the remainder of the term of office for the position that they are filling.
- (d) Two Elected Directors must retire from office at each AGM.

### **13.7 Maximum consecutive years in office for Directors**

- (a) A Director must not serve more than three consecutive terms as a Director, including where one or more of the terms is as an Appointed Director. For the avoidance of doubt, service for any part of a term shall be deemed a full term for the purposes of this **clause 13.7(a)**.
- (b) A Director who has served the maximum number of terms in accordance with **clause 13.7(a)** shall not be eligible to be a Director for three years following the completion of their maximum term.

### **13.8 Casual vacancy in ranks of Elected Directors**

- (a) The Directors may at any time appoint a person to fill a casual vacancy (as defined in **clause 13.13**) in the rank of the Elected Directors.
- (b) A person appointed under **clause 13.8(a)** holds office for the remainder of the vacating Director's term and, subject to this Constitution, they may offer themselves for re- election.

### **13.9 Appointed Directors**

- (a) In addition to the Elected Directors and subject to **clause 13.9(e)**, the Directors may themselves appoint up to four persons to be Directors because of their special business acumen and/or technical skills. These persons will be known as the "**Appointed Directors**".

- (b) Subject to **clauses 13.7** and **13.12**, an Appointed Director holds office for a term determined by the Directors not to exceed three years and the appointment will be on such other terms as the Directors determine.
- (c) A person may only serve two consecutive terms as an Appointed Director but, subject to the other requirements of this Constitution, in particular **clause 13.7**, are otherwise eligible to be elected to an Elected Director position. For the avoidance of doubt any part of a term shall be deemed a full term for the purposes of this **clause 13.9(c)**.
- (d) Subject to this Constitution, the Directors may at any time appoint a person to fill a casual vacancy (as defined in **clause 13.13**) in the rank of the Appointed Directors on whatever terms the Directors decide.
- (e) The chair of the National Advisory Council must at all times be appointed by the Directors from among the Appointed Directors.

### **13.10 Remuneration of Directors**

Subject to **clause 13.11**, a Director must not be paid for services as a Director but, with the approval of the Directors and subject to the Corporations Act, may be:

- (a) paid by the Company for services rendered to it other than as a Director; and
- (b) reimbursed by the Company for their reasonable travelling, accommodation and other expenses when:
  - (i) travelling to or from meetings of the Directors, a Committee or the Company; or
  - (ii) otherwise engaged in the affairs of the Company.

### **13.11 Honorarium**

The Company may in General Meeting by ordinary resolution determine to pay a Director an ex-gratia payment.

### **13.12 Removal of Director**

- (a) A Director may be removed by the Members in accordance with the Corporations Act.
- (b) Unless otherwise resolved at a General Meeting, a Director removed in accordance with **clause 13.12(a)** cannot be re-appointed as a Director within three years of their removal.

### **13.13 Vacation of office**

The office of a Director becomes vacant when the Corporations Act says it does and also if the Director:

- (a) dies;
- (b) is removed in accordance with **clause 13.12**;

- (c) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under a law relating to mental health;
- (d) resigns from office by notice in writing to the Company;
- (e) accepts appointment to, or becomes the holder of, a disqualifying position as set out in **clause 13.2** and does not resign from that position within 30 Clear Days;
- (f) is not present at three consecutive Directors' meetings without leave of absence from the Directors; or
- (g) is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of the interest as required by the Act.

#### **13.14 Alternate Director**

A Director cannot appoint an alternate.

### **14. POWERS AND DUTIES OF DIRECTORS**

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#### **14.1 Directors to manage the Company**

- (a) The Directors are to manage the Company's business and may exercise those of the Company's powers that are not required, by the Corporations Act or by this Constitution, to be exercised by the Company in General Meeting.
- (b) The Directors must manage the internal affairs of the Company with total independence and ensure that no third party interferes in the Company's operations. Any external form of interference or attempt to interfere must be reported to the UCI.
- (c) The Company must operate a physical office in each State with adequate staff to deliver the relevant Objects within that jurisdiction.

#### **14.2 Specific powers of Directors**

Without limiting **clause 14.1**, the Directors may exercise all the Company's powers to borrow or raise money, to charge any property or business or give any other security for a debt, liability or obligation of the Company or of any other person.

#### **14.3 Time, etc**

Subject to the Corporations Act, where this Constitution requires that something be done by a particular time, or within a particular period, or that an event is to occur or a circumstance is to change on or by a particular date, the Directors may at their absolute discretion extend that time, period or date as they think fit.

#### **14.4 Appointment of attorney**

The Directors may appoint any person to be the Company's attorney for the purposes, with the powers, authorities and discretions, for the period and subject to the conditions they think fit.

#### **14.5 Provisions in power of attorney**

A power of attorney granted under **clause 14.4** may contain any provisions for the protection and convenience of persons dealing with the attorney that the Directors think fit and may also authorise the attorney to delegate (including by way of appointment of a substitute attorney) all or any of the powers, authorities and discretions of the attorney.

#### **14.6 Delegation of powers**

- (a) Without limiting **clause 17.4** the Directors may, by resolution or by power of attorney or writing under seal, delegate any of their powers to the CEO or any employee of the Company or any other person as they think fit.
- (b) Any delegation by the Directors of their powers:
  - (i) must specify the powers delegated, any restrictions on, and conditions attaching to, the exercise of those powers and the period during which that delegation is to be in force;
  - (ii) may be either general or limited in any way provided in the terms of the delegation;
  - (iii) need not be to a specified person but may be to any person holding, occupying or performing the duties of a specified office or position; and
  - (iv) may include the power to delegate.
- (c) If exercising a power depends on a person's opinion, belief or state of mind, then that power may be exercised by the delegate on the delegate's opinion, belief or state of mind about that matter.
- (d) Any power exercised by a delegate is as effective as if it had been exercised by the Directors.

#### **14.7 Code of Conduct**

The Directors must:

- (a) adopt a code of conduct for Directors; and
- (b) periodically review the code of conduct in light of the general principles of good corporate governance.

## **15. PROCEEDINGS OF DIRECTORS**

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### **15.1 Directors meetings**

- (a) Subject to **clause 15.1(b)**, the Directors may meet together for conducting business, adjourn and otherwise regulate their meetings as they think fit.
- (b) The Directors must meet at least six times in each calendar year.

### **15.2 Questions decided by majority**

A question arising at a Directors' meeting is to be decided by a majority of votes of the Directors present in person and entitled to vote. Each Director present has one vote on a matter arising for decision by Directors.

### **15.3 Chair's casting vote**

The chair of the meeting will not have a casting vote.

### **15.4 Quorum**

Five Directors present in person constitutes a quorum.

### **15.5 Effect of vacancy**

- (a) The continuing Directors may act despite a vacancy in their number.
- (b) However, if the number of Directors is reduced below the number required for a quorum, the remaining Directors may act only for the purpose of filling the vacancies to the extent necessary to bring their number up to that required for a quorum or to convene a General Meeting.

### **15.6 Convening meetings**

- (a) A Director may, and the CEO on the request of a Director must, convene a Directors' meeting.
- (b) Notice of a meeting of Directors must be given individually to each Director (except a Director on leave of absence approved by the Directors). Notice of a meeting of Directors may be given in person, or by post or by telephone, email or other electronic means.
- (c) A Director may waive notice of a meeting of Directors by giving notice to that effect to the Company in person or by post or by telephone, email or other electronic means.
- (d) A person who attends a meeting of Directors waives any objection that person may have in relation to a failure to give notice of the meeting.
- (e) The non-receipt of a notice of a meeting of the Directors or the accidental omission to give notice of a meeting to a person entitled to receive notice does not invalidate any thing done (including the passing of a resolution) at a meeting of Directors.

## 15.7 Election of Chairperson

- (a) The Directors must at the first Directors' meeting after the AGM annually elect one of their number to be the Chairperson by a majority vote.
- (b) The Director elected to be Chairperson under **clause 15.7(a)** will, subject to remaining a Director, remain Chairperson for one year from the date of their election until the first Directors' meeting after the following AGM and shall chair any meeting of Directors.
- (c) Despite **clause 15.7(b)**, if:
  - (i) there is no person elected as Chairperson; or
  - (ii) the Chairperson is not present within 15 minutes after the time appointed for the holding of the meeting; or
  - (iii) the Chairperson is unwilling to act,the Directors present may elect one of their number to be chair of the meeting.
- (d) A Director elected as Chairperson may be re-elected as Chairperson in following years, so long as he or she remains a Director.

## 15.8 Circulating resolutions

- (a) The Directors may pass a resolution without a Directors' meeting being held if notice in writing of the resolution is given to all Directors and a majority of the Directors entitled to vote on the resolution (not being less than the number required for a quorum at a meeting of Directors) sign a document containing a statement that they are in favour of the resolution set out in the document.
- (b) Separate copies of the document may be used for signing by the Directors if the wording of the resolution and statement is identical in each copy. An email or other document produced by electronic means under the name of a Director with the Director's authority is taken to be a document signed by the Director for the purposes of **clause 15.8(a)** and is taken to be signed when received by the Company in legible form.
- (c) The resolution is passed when the last Director signs.

## 15.9 Validity of acts of Directors

Everything done at a Directors' meeting or a Committee meeting, or by a person acting as a Director, is valid even if it is discovered later that there was some defect in the appointment, election or qualification of any of them or that any of them was disqualified or had vacated office.

### 15.10 Directors' Interests

- (a) A Director shall declare to the Directors any material personal interest or related party transaction, as defined by the Corporations Act, as soon as practicable after that Director becomes aware of their interest in the matter.
- (b) Where a Director declares a material personal interest or in the event of a related party transaction, that Director is ineligible to receive the Directors' meeting papers related to the matter, and must absent himself or herself from discussion of such matter and shall not be entitled to vote in respect of such matter unless otherwise determined by the Directors.
- (c) In the event of any uncertainty in this regard, the issue shall immediately be determined by a vote of the Directors or, if this is not possible, the matter shall be adjourned or deferred to the next meeting.
- (d) The CEO shall maintain a register of declared interests.

### 15.11 Minutes

The Directors must cause minutes of meetings to be made and kept according to the Corporations Act.

## 16. TELECOMMUNICATION MEETINGS OF THE COMPANY

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### 16.1 Telecommunication Meeting

- (a) A General Meeting or a Directors' Meeting may be held by means of a Telecommunication Meeting, provided that:
  - (i) the number of Members or Directors (as applicable) participating is not less than a quorum required for a General Meeting or Directors' Meeting (as applicable); and
  - (ii) the meeting is convened and held in accordance with the Corporations Act.
- (b) All provisions of this Constitution relating to a meeting apply to a Telecommunication Meeting in so far as they are not inconsistent with the provisions of this **clause 16**.

### 16.2 Conduct of Telecommunication Meeting

The following provisions apply to a Telecommunication Meeting of the Company:

- (a) all persons participating in the meeting must be linked by telephone, audio-visual or other instantaneous means for the purpose of the meeting;
- (b) each of the persons taking part in the meeting must be able to hear and be heard by each of the other persons taking part at the commencement of the meeting and each person so taking part is deemed for the purposes of this Constitution to be present at the meeting;

- (c) at the commencement of the meeting each person must announce his or her presence to all other persons taking part in the meeting;
- (d) a person may not leave a Telecommunication Meeting by disconnecting his or her telephone, audio-visual or other communication equipment unless that person has previously notified the chair;
- (e) a person may conclusively be presumed to have been present and to have formed part of a quorum at all times during a Telecommunication Meeting unless that person has previously notified the chair of leaving the meeting; and
- (f) a minute of proceedings of a Telecommunication Meeting is sufficient evidence of the proceedings and of the observance of all necessary formalities if the minute is certified to be a correct minute by the chair.

## **17. CHIEF EXECUTIVE OFFICER**

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### **17.1 Appointment of CEO**

The Directors shall appoint a CEO.

### **17.2 Powers, duties and authorities of CEO**

- (a) The CEO holds office on the terms and conditions (including as to remuneration) and with the powers, duties and authorities, delegated to them by the Directors.
- (b) The exercise of those powers and authorities, and the performance of those duties, by the CEO are subject at all times to the control of the Directors.

### **17.3 Suspension and removal of CEO**

Subject to the terms and conditions of the appointment, the Directors may suspend or remove the CEO from that office.

### **17.4 Delegation by Directors to CEO**

The Directors may delegate to the CEO the power (subject to such reservations on the power as are decided by the Directors) to conduct the day-to-day management and control of the business and affairs of the Company. The delegation will include the power and responsibility to:

- (a) develop business plans, budgets, strategies, policies, processes and codes of conduct for consideration by the Directors and to implement them to the extent approved by the Directors;
- (b) manage the financial and other reporting mechanisms of the Company;
- (c) approve and incur expenditure subject to specified expenditure limits;
- (d) sub-delegate his or her powers and responsibilities to employees or internal management committees of the Company; and

- (e) any other powers and responsibilities which the Directors consider appropriate to delegate to the CEO.

### **17.5 CEO to attend meetings**

The CEO is entitled, subject to a determination otherwise by the Directors, to attend all meetings of the Company, all meeting of the Directors and any Committees and may speak on any matter, but does not have a vote.

## **18. COMPANY SECRETARY**

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### **18.1 Appointment of Company Secretary**

There must be at least one Company Secretary who is to be appointed by the Directors.

### **18.2 Suspension and removal of Company Secretary**

The Directors may suspend or remove a Company Secretary from that office.

### **18.3 Powers, duties and authorities of Company Secretary**

A Company Secretary holds office on the terms and conditions (including as to remuneration) and with the powers, duties and authorities, delegated to them by the Directors.

## **19. COMMITTEES**

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### **19.1 Committees**

The Directors may delegate any of their powers to Committees consisting of those persons they think fit (including Directors, individuals and consultants), and may vary or revoke any delegation.

### **19.2 Powers delegated to Committees**

- (a) A Committee must exercise the powers delegated to it according to the terms of the delegation and any directions of the Directors.
- (b) Powers delegated to and exercised by a Committee are taken to have been exercised by the Directors.

### **19.3 Committee meetings**

Unless otherwise determined by the Directors, committee meetings are governed by the provisions of this Constitution dealing with Directors' meetings, as far as they are capable of application.

### **19.4 FAR Committee**

- (a) A FAR Committee must be established by the Directors.

- (b) The composition, duties and functions of the FAR Committee shall be defined in the FAR Committee terms of delegation.

## **19.5 Gender balance**

- (a) Subject to **clause 0**, the Directors must use best endeavours to ensure at all times that no one gender constitutes:
- (i) more than 50% of the total number of Committee members where there is an even number of members; or
  - (ii) more than one greater in number of Committee members than another gender where there is an odd number of members,
- on the Nominations Committee and FAR Committee.
- (b) Where compliance with **clause 19.5(a)** is not reasonably practicable due to a vacancy, the Directors must take all reasonable steps to restore compliance as soon as reasonably practicable.

## **20. NATIONAL ADVISORY COUNCIL**

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### **20.1 Establishment**

- (a) The Directors will, in accordance with **clause 19**, establish a National Advisory Council.
- (b) At no time shall the Directors establish more than one National Advisory Council.
- (c) The chair of the National Advisory Council is appointed in accordance with **clause 13.9(e)**.

### **20.2 NAC Powers**

- (a) The National Advisory Council will function as a committee of the Directors in accordance with **clause 19** and will be constituted and carry out such duties and functions, and with such powers, as the Directors determine.
- (b) The National Advisory Council is not a Member (but may be comprised of Individual Members) and does not enjoy any of the rights, privileges or authorities of a Member under this Constitution.

## **21. POLICIES**

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### **21.1 Making and amending Policies**

- (a) In addition to policies made under **clause 7.2**, the Directors may from time to time make policies:
  - (i) that are required to be made under this Constitution; and

- (ii) which in their opinion are necessary or desirable for the control, administration and management of the Company's affairs and may amend, repeal and replace those policies.
- (b) The Policies referred to in **clauses 7.2** and **21.1(a)** take effect 7 Clear Days after the service of the Policy on the Member and shall be of force and effect on that date.

## **21.2 Effect of Policies**

A Policy:

- (a) is subject to this Constitution;
- (b) must be consistent with this Constitution; and
- (c) when in force, is binding on all Members and has the same effect as a provision in this Constitution.

## **22. INSPECTION OF RECORDS**

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A Member does not have the right to inspect any document of the Company (including registers kept by the Company) except as required by law.

## **23. ACCOUNTS**

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### **23.1 Accounting Records**

The Directors will cause proper accounting and other records to be kept and will distribute copies of financial statements as required by the Corporations Act.

### **23.2 Auditor**

A properly qualified auditor or auditors shall be appointed by the Directors and the remuneration of such auditor or auditors fixed and duties regulated in accordance with the Corporations Act.

## **24. SERVICE OF DOCUMENTS**

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### **24.1 Document includes notice**

In this **clause 24**, document includes a notice.

### **24.2 Methods of service on a Member**

The Company may give a document to a Member:

- (a) personally;
- (b) by sending it by post to the address for the Member in the Register or an alternative address nominated by the Member; or

- (c) by sending it to an email or other electronic address nominated by the Member.

### **24.3 Methods of service on the Company**

A Member may give a document to the Company:

- (a) by delivering it to the Registered Office;
- (b) by sending it by post to the Registered Office; or
- (c) by sending it to an email or other electronic address nominated by the Company.

### **24.4 Post**

A document sent by post if sent to an address:

- (a) in Australia, may be sent by ordinary post; and
- (b) outside Australia, or sent from an address outside Australia, must be sent by airmail,

and in either case is taken to have been received on the fourth business day after the date of its posting.

### **24.5 Email or electronic transmission**

If a document is sent by email or electronic transmission, delivery of the document is taken to:

- (a) be effected by properly addressing and transmitting the email or electronic transmission; and
- (b) have been delivered on the business day following its transmission.

## **25. INDEMNITY**

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### **25.1 Indemnity of officers**

- (a) This **clause 25** applies to every person who is or has been:
  - (i) a Director, CEO or Company Secretary of the Company; and
  - (ii) to any other officers, employees, former officers or former employees of the Company or of its related bodies corporate as the Directors in each case determine.

Each person referred to in this paragraph (a) is referred to as an "Indemnified Officer" for the purposes of the rest of **clause 25**.

- (b) The Company will indemnify each Indemnified Officer out of the property of the Company against:

- (i) every liability (except a liability for legal costs) that the Indemnified Officer incurs as an Officer of the Company or of a related body corporate of the Company; and
- (ii) all legal costs incurred in defending or resisting (or otherwise in connection with) proceedings, whether civil or criminal or of an administrative or investigatory nature, in which the Indemnified Officer becomes involved as an officer of the Company or of a related body corporate of the Company,

unless:

- (iii) the Company is forbidden by statute to indemnify the person against the liability or legal costs; or
- (iv) an indemnity by the Company of the person against the liability or legal costs would, if given, be made void by statute.

## **25.2 Insurance**

The Company may pay or agree to pay, whether directly or through an interposed entity, a premium for a contract insuring an Indemnified Officer against liability that the Indemnified Officer incurs as an officer of the Company or of a related body corporate of the Company including a liability for legal costs, unless:

- (a) the Company is forbidden by statute to pay or agree to pay the premium; or
- (b) the contract would, if the Company paid the premium, be made void by statute.

## **25.3 Deed**

The Company may enter into a deed with any Indemnified Officer or a deed poll to give effect to the rights conferred by **clause 25.1** on the terms the Directors think fit (as long as they are consistent with **clause 25**).

## **26. WINDING UP**

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### **26.1 Contributions of Members on winding up**

- (a) Each Voting Member must contribute to the Company's property if the Company is wound up while they are a Member or within one year after their membership ceases.
- (b) The contribution is for:
  - (i) payment of the Company's debts and liabilities contracted before their membership ceased;
  - (ii) the costs of winding up; and
  - (iii) adjustment of the rights of the contributories among themselves,

and the amount is not to exceed \$1.00.

- (c) No other Member must contribute to the Company's property if the Company is wound up.

## **26.2 Excess property on winding up**

- (a) If on the winding up or dissolution of the Company, and after satisfaction of all its debts and liabilities, any property remains, that property must be given or transferred to another body or bodies:
  - (i) having objects similar to those of the Company; and
  - (ii) whose constitution prohibits (or each of whose constitutions prohibit) the distribution of its or their income and property among its or their members to an extent at least as great as is imposed under this Constitution.
- (b) That body is, or those bodies are, to be determined by the Voting Members at or before the time of dissolution or, failing that determination, by a judge who has or acquires jurisdiction in the matter.



## 2026 AusCycling Annual General Meeting Annual General Meeting – Saturday 30 May, 1pm (AEST)

### Briefing

#### Overview

As per the notice of Annual General Meeting (AGM), AusCycling will hold its AGM on Saturday 30 May 2026 at 1.00pm (AEST). The AGM will be held virtually, on the Lumi Platform which has been the system used for all previous AusCycling general meetings.

#### Registration

The link to register your club voting delegate to attend the AGM will be issued via a separate email later today, 7 May 2026.

Only **ONE** registered voting club delegate will have access to join the meeting as a voting member. If your club's representative is unable to attend, you can nominate a proxy using the registration form.

If other members of your club would like to attend, they will need to join the meeting as a **GUEST**.

The link to join as a guest will be circulated during the week commencing 25 May 2026.

#### Annual Report

The 2025 AusCycling Annual Report is now available on the AusCycling website linked <https://auscycling.org.au/about/annual-report>

#### Life Membership and Meritorious Medals

No Life Membership nominations received during the nomination process met the Life Membership requirements. Meritorious Medal recipients will be announced and acknowledged at the AGM.

#### Further Information

The AusCycling AGM webpage will hold the most up to date information in relation to the AGM <https://www.auscycling.org.au/page/about/agm>

If you have any additional questions, please do not hesitate to contact [agm@auscycling.org.au](mailto:agm@auscycling.org.au)



## FAQs

### **How do I register my club voting delegate?**

You can register your club voting delegate via the registration link that will be emailed directly to your registered club contacts on Thursday 7 May 2026. Only **ONE** club voting delegate can be registered. Once the form has been submitted, you will be unable to complete it again. If you need to make any changes to your registration, please contact [agm@auscycling.org.au](mailto:agm@auscycling.org.au)

### **I have registered a voting club delegate for the AGM — can another member of my club also attend the meeting?**

Only **ONE** registered voting Club delegate will have access to join the meeting as a voting member.

If other members of your Club would like to attend, they will need to join the meeting as a **GUEST**.

The link to join as a guest will be circulated to all Individual Members during the week commencing 25 May 2026.

### **I can't attend the AGM, will it be recorded?**

Yes, the AGM will be recorded and available to watch following the meeting. If a representative from your Club is unable to attend the meeting, we encourage you to nominate a proxy who can vote on behalf of your club.

### **How do I participate in the AGM on the day?**

Registered voting delegates will receive an email during the week commencing 25 May which will contain their unique login details and a meeting guide on how to participate in the meeting. Please note that only registered voting delegates will have the ability to ask questions on the day and participate in voting.

### **I am registered to attend the AGM as the voting delegate for our club, but I am no longer able to attend, what do I do?**

Please email [agm@auscycling.org.au](mailto:agm@auscycling.org.au) immediately to advise who will be attending in your place. If you do not have anyone to attend in your place, please nominate a proxy instead.

### **Who do I contact if I have issues accessing the AGM on the day?**

Please email [agm@auscycling.org.au](mailto:agm@auscycling.org.au) with any issues you may be having. There will be several staff responding to queries on the day to assist.

### **Can I lodge a proxy or register to attend and vote after the deadline?**

No. Registrations and proxies cannot be accepted after the deadline has passed on Thursday 28 May, 2026 1.00pm (AEST). If you have not registered prior to the deadline, you will be unable to participate in the AGM as a voting delegate. You are still welcome to attend the meeting as a guest.

### **Who are the candidates nominated for director positions at this year's AGM?**

Information on all candidates nominated for director positions at this year's AGM can be found in the AGM document pack, available on the [AusCycling AGM webpage](#).

### **Where can I find more information about the director nomination process?**

Full details on the director nomination process, including candidate profiles and supporting documentation, are available in the AGM document pack on the [AusCycling AGM webpage](#).