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Velodrome
New Zealand's Home of Cycling 

This year has been another important period of progress for the Home of Cycling Charitable Trust and Grassroots Trust Velodrome, as we continue to strengthen the organisation, build participation and ensure the facility delivers lasting value for our community.

A major focus during the year has been the continued development of the New Zealand Sports Hall of Fame and PlayLab Sports Activation Centre. Both projects have reached important milestones, with planning and design progressing ahead of construction commencing in the 2026/27 financial year.

The New Zealand Sports Hall of Fame has been a significant project for the Trust over several years, and it is exciting to see the vision moving closer to reality. Together with PlayLab, these initiatives will broaden what the Velodrome can offer, create new reasons for people to visit and engage with the venue, and further establish the facility as a place that connects sport, recreation, education and community.

Another significant milestone was the sanding and resurfacing of the Velodrome track, made possible with the support of High Performance Sport New Zealand. The track is at the heart of our facility, and maintaining its quality and performance is essential to its long-term future. Completing this work represents an important investment in the asset and ensures this world-class facility continues to serve everyone from community riders through to New Zealand's high-performance athletes.

Our focus as a Board remains firmly on good governance, financial sustainability and ensuring the Trust continues to fulfil its purpose. This requires us to balance the day-to-day realities of operating a significant community facility with investment in its future and a clear longer-term vision for the organisation.

Throughout the year, we have continued to see the breadth of activity that makes the Velodrome unique. From cycling and high-performance sport through to gym users, schools, community programmes, events and the many organisations and individuals who use our spaces, the venue continues to serve a diverse cross-section of our community.

Strong partnerships remain fundamental to our success. We are fortunate to have the support of organisations that share our belief in the value of this facility and the opportunities it creates.

On behalf of the Board, I would particularly like to acknowledge Grassroots Trust for its continued commitment, along with High-Performance Sport New Zealand, APL and our valued sponsors, funders and community partners.

I thank my fellow Trustees for the voluntary time, expertise and commitment they continue to bring to the Trust. We are fortunate to have such an experienced, engaged and dedicated governance team, whose collective knowledge and stewardship provide strong guidance for the organisation.





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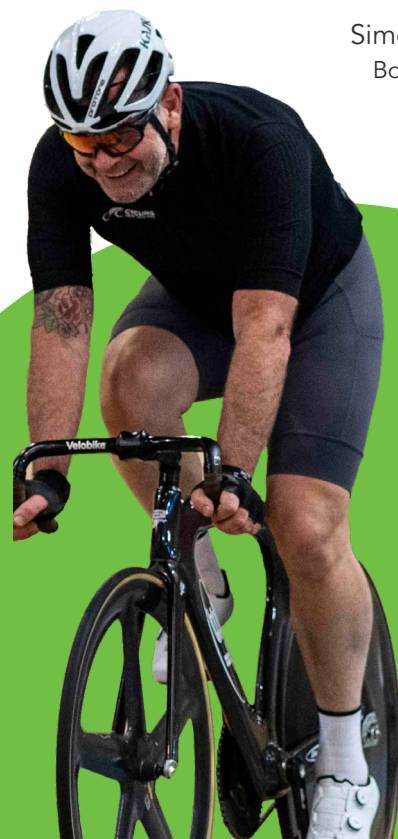
Finally, the Board extends its sincere appreciation to Miff Macdiarmid for her outstanding dedication, professionalism and “mahi” throughout the year. Miff has played a pivotal role in advancing our key strategic initiatives while maintaining strength across day-to-day operations.

Miff’s commitment, energy and high standards have contributed significantly to the continued growth of participation and utilisation across all areas of our facility.

With the New Zealand Sports Hall of Fame and PlayLab moving closer to opening, the board is genuinely excited about the opportunities ahead. These transformational projects will expand the reach and impact of Grassroots Velodrome, creating new ways to inspire, educate and engage our community, and benefit generations to come.

Simon Perry

Simon Perry
Board Chair



The 2025/26 year has been one of strong operational progress for the Grassroots Trust Velodrome, with continued growth across our core activities, a busy events calendar, important infrastructure work and significant progress on projects that will shape the next phase of the facility.

Community participation remains at the heart of what we do. Across the year we continued to grow engagement through the gym, track programs, events, boxing, trikes and other community activities. Activity income increased by 17% year on year, with particularly strong growth in gym income, track events and track programmes.

The year also saw a strong calendar of cycling and major events. Battle of the Schools continued to drive momentum in our junior programmes and Friday Night Racing, while events including Pacific Cup, CrossFit Championship, the C2 event and the National Omnium and Madison Championships brought strong activity into the venue. Friday Night Racing participants have more than doubled over the period, reflecting the strength of participation in our track pathway.

Financially, the year finished in a stronger position than budgeted. This result reflects the efforts of the team to grow revenue, manage costs and improve utilisation across the facility.

A major focus throughout the year has been progressing the New Zealand Sports Hall of Fame and PlayLab Sports Activation Centre. The Sports Hall of Fame project advanced significantly, including the appointment of a dedicated Transition Manager and continued design, funding and delivery planning. Both are scheduled for installation in the 2026/27 year. These significant projects would not have been possible without the support of Grassroots Trust, APL, Sport New Zealand Ihi Aotearoa, Sport Waikato, Trust Waikato, Lotteries, and the Brian Perry Charitable Trust.

Another important milestone was progressing the sanding and resurfacing of the Velodrome track, with High-Performance Sport New Zealand confirming support for the project. This work is essential to protecting one of our most important assets and ensuring the track continues to perform at the standard expected of a world-class cycling facility.

Behind the scenes, we also strengthened a number of core systems and processes, including health and safety, staff training, asset planning and operational procedures.

I would like to acknowledge the Velodrome team for their outstanding commitment throughout the year. Their strong teamwork and willingness to go above and beyond has resulted in achieving an extraordinary amount over the past year.

I would also like to thank our Trustees, funders, sponsors and partners for their ongoing support. In particular - Grassroots Trust, APL, and High-Performance Sport New Zealand, without whom we would not have been able to progress the facility and key maintenance projects.





We finish the year with strong momentum. With major projects moving closer to delivery, continued growth in participation and activity, and a strong focus on financial and operational performance.

Miff Macdiarmid
General Manager

MAJOR EVENTS

OCEANIA TRACK CHAMPIONSHIPS



PACIFIC CUP



ACTIVATING ABILITIES DAY



OMNIUM & MADISON NATIONAL CHAMPIONSHIPS



NZ GRAND PRIX & NZ INTERNATIONAL (A UCI Class 2 Event)



BATTLE OF THE SCHOOLS



CORPORATE CHALLENGE



VELO LEAGUE OF RACING



J SWAP MASTERS TRACK CARNIVAL



TRACK SANDING



25/26 ACTIVITIES



BOXING
Ages 5+



HAVE-A-GO
& Track Accreditation



PERRY
PLAYGROUND



ACTIVE AGERS
Gym, Spin & Pilates



COMMUNITY TRIKES
PROGRAMME
Ages 5+



CONCOURSE
WALKERS



BRAZILIAN
JIU JITSU
Ages 5+



TRACK HIRE
Community & Schools



GALLAGHER
BIKE PARK



JUNIOR TRACK
PROGRAMME



FUNCTION
ROOM HIRE



VELODROME
TOURS

SPONSORS & SUPPORTERS



FINANCE REPORT

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Velodrome
New Zealand's Home of Cycling

The Home of Cycling
Charitable Trust

For the year ended
31 March 2026



STATEMENT OF COMPREHENSIVE REVENUE & EXPENSES

The Home of Cycling Charitable Trust
For the year ended 31 March 2026

	2026	2025
REVENUE		
Revenue from Exchange Transactions		
Sponsorship	183,542	202,303
Rent	765,679	764,773
Track Hire	409,038	349,123
Room Hire	106,694	107,466
Gym Membership Fees	190,254	136,530
Other Income	63,113	64,867
Interest	19,890	2,923
Total Revenue from Exchange Transactions	1,738,210	1,627,986
Revenue from Non-Exchange Transactions		
Grants	392,114	482,512
Grants -SHOF	485,185	144,942
Donations	20,158	11,838
Donations - SHOF	50,000	-
Total Revenue from Non - Exchange Transactions	947,457	639,292
Total Revenue	2,685,667	2,267,277
EXPENSES		
Employee Related costs	725,468	733,281
Finance Costs	125,909	157,926
Depreciation	773,141	794,712
Marketing & Communications	5,023	28,640
Property Expenses	767,694	712,291
Event Expenses	59,738	59,765
Other Expenses	274,711	381,315
SHOF Expenses	44,205	2,640
Total General Operating Expenses	2,775,889	2,870,571
Surplus / (Deficit)	(90,222)	(603,295)

OTHER COMPREHENSIVE REVENUE & EXPENSE

A full set of audited accounts are available on request

STATEMENT OF FINANCIAL POSITION

The Home of Cycling Charitable Trust
As at 31 March 2026

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Velodrome
New Zealand's Home of Cycling

	2026	2025
ASSETS		
Current Assets		
Cash & Cash Equivalents	2,004,617	769,170
Receivables	73,180	34,263
Prepayments	203,597	60,743
Total Current Assets	2,281,394	864,176
Non-Current Assets		
Property, Plant and Equipment	485,720	20,708,933
Total Non-Current Assets	20,441,984	20,708,933
Total Assets	22,723,378	21,573,109
LIABILITIES		
Current Liabilities		
Accounts Payable	378,179	173,832
Deferred Revenue	1,774,554	585,032
Finance Lease Liability	22,393	19,711
Borrowings	-	-
Employee Benefits	21,388	21,826
Total Current Liabilities	2,196,514	800,402
Non-Current Liabilities		
Deferred Revenue	167,909	203,148
Finance Lease Liability	34,764	55,144
Borrowings	1,862,500	1,862,500
Total Non-Current Liabilities	2,065,173	2,120,792
Total Liabilities	4,261,687	2,921,194
Net Assets	18,461,692	18,651,914
TRUST FUNDS		
Accumulated Comprehensive Revenue & Expense	18,461,692	18,651,914



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