

Diabetes Australia Ltd and its Controlled Entities

ABN 47 008 528 461

Annual Report - 30 June 2025

Diabetes Australia Ltd and its Controlled Entities
Directors' report
30 June 2025

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Diabetes Australia Ltd (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2025.

Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Names	Position	Appointed/Resigned
A Rutherford	President and Board Chair	Appointed 01/09/2023
C Beyers	Board member	Appointed 16/11/2015
G Bunyan	Board member	Appointed 15/06/2021
Z Burgess	Board member	Appointed 20/11/2021
B Fenton	Board member	Appointed 21/05/2018
S Goldsworthy	Board member	Appointed 25/11/2023
A Koumoukelis	Board member	Appointed 21/04/2020
G Ross	Board member	Appointed 04/11/2016
K Arndt	Board member	Resigned 26/02/2025

Information on directors

A Rutherford

Qualifications	B Com, MBA, GAICD, FCPA, SFFin, FGIA
Experience	Board member (from 01/09/2023)
Special Responsibilities	President and Board Chair (appointed 25/11/2023) Member Finance & Investment Committee Member People & Culture Committee

C Beyers

Qualifications	BEng (Environ. Engineering), GradCert Bus (Philan & Nonprofit), MAAS
Experience	Board member (from 16/11/2015)
Special Responsibilities	Chair Social Impact Committee Member People & Culture Committee

G Bunyan

Qualifications	BA, LLB
Experience	Board member (from 15/06/2021)
Special Responsibilities	Member Risk, Quality & Compliance Committee Member Social Impact Committee

Z Burgess

Qualifications	PhD (Organisational Psychology), MBA, Master Education, FAICD
Experience	Board member (from 20/11/2021)
Special Responsibilities	Chair People & Culture Committee Member Finance & Investment Committee

B Fenton

Qualifications	BN, RN, Grad Cert DiabEd
Experience	Board member (from 21/05/2018)
Special Responsibilities	Chair Risk, Quality & Compliance Committee Member Social Impact Committee

S Goldsworthy

Qualifications	BCom, CA, GAICD
Experience	Board member (from 25/11/2023)
Special Responsibilities	Chair Finance Audit & Investment Committee Member Risk, Quality & Compliance Committee

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A Koumoukelis

Qualifications	GAICD, LLM, LLB, BCom, Notary, FTIA, Grad Dip (Wills & Estates)
Experience	Board member (from 21/04/2020)
Special Responsibilities	Member Risk, Quality & Compliance Committee Member Social Impact Committee Chair Diabetes Qualified Pty Limited

G Ross

Qualifications	Endocrinologist, MBBS, FRACP
Experience	Board member (from 4/11/2016)
Special Responsibilities	Member People & Culture Committee

Group Chief Executive Officer

Justine Cain
BSc (Psychology), LLB *ANU*. MAICD

Justine Cain has led Diabetes Australia as Group Chief Executive Officer since 2021. Justine has held senior executive and Board roles with listed, privately owned, private equity backed, and not-for-profit organisations in the health, human services, and general insurance sectors. Justine is currently on the Board of UnitingCare Queensland.

Justine's expertise spans transformational leadership roles, strategy development and execution, customer-centric leadership, largescale operational delivery, government relations, advocacy, and complex stakeholder management. Justine is committed to achieving equity in access to health services, population health improvement and judicious use of funding.

Justine holds a Bachelor of Laws and a Bachelor of Science from the Australian National University. Justine has undertaken executive education at both Harvard and INSEAD and is a member of Chief Executive Women and the Australian Institute of Company Directors. In June 2025 Justine's leadership in the health sector was recognised by the Australian Financial Review Women in Leadership Awards, with Justine being a finalist in the health services category.

Company Secretary

Penelope Palmer (from 20 August 2024)

GAICD, LLM, B.Ec / LLB, Solicitor New South Wales.

Emily Wooden, Chief of Corporate Services for the Company and the Interim Company Secretary from 5 June 2024 to 19 August 2024 then remaining as a second Company Secretary.

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Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	Directors meetings	
	Eligible to attend	Attended
A Rutherford	6	6
C Beyers	6	6
G Bunyan	6	6
Z Burgess	6	5
B Fenton	6	6
A Koumoukelis	6	6
G Ross	6	6
S Goldworthy	6	5
K Arndt*	4	1

*Resigned 26/02/2025

Who we are

People living with or at risk of diabetes are at the heart of everything we do.

Our vision

A world free from diabetes.

Our purpose

To reduce the incidence and impact of diabetes on individuals, health systems, and society.

Our mission

We collaborate with people living with or at risk of diabetes, their families and carers, health professionals, researchers, funders, diabetes organisations, and the broader community to create meaningful change in people's lives.

Our priorities and goals to 2032

Our ambition is to eliminate the impact of diabetes on Australians.

We will engage with people impacted by diabetes, partners and governments to:

- Cure diabetes through groundbreaking research and innovation.
- Drive to eliminate the medical and psychosocial complications caused by diabetes.
- Prevent diabetes.
- Reduce the financial burden of diabetes for individuals and the health system.

Principal activities

Diabetes Australia is the national organisation supporting all people living with or at risk of diabetes.

Diabetes Australia works in partnership with people living with or at risk of diabetes, their families and carers, health professionals, researchers, funders, other diabetes organisations and the community to positively change people's lives.

Diabetes Australia's core focus areas are:

- Being a thought leader, amplifying the voices of the diabetes community and championing the diabetes cause to drive change.
- Advocating and delivering on priorities that have the biggest impact on changing people's lives and the health system.
- Collaborating locally, nationally and internationally; connecting lived experience with health professionals and research.
- Developing and delivering trusted diabetes services, locally and nationally.
- Leading the agenda, growing funding for and commissioning research.

Diabetes Australia works to bring about change, by providing a national voice and leadership, while maintaining strong local community connections and engagement.

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Contributions on winding up

The Company is incorporated under the Corporations Act 2001, registered under the Australian Charities and Not-for-profits Commission Act 2012 and is a Company limited by guarantee.

The Diabetes Australia Constitution was amended on 28 January 2021, by unanimous vote of the member organisations at that time, to support a staged unification process in which member organisations could choose to merge with Diabetes Australia. That process remained ongoing in FY25. The Company's Board continues to manage legacy subsidiary entities as relevant including progressing towards wind down where applicable.

On winding up members undertake to contribute up for \$50 for persons who became a member prior to 28 January 2021, and \$10 for persons who become members after that date.

Operating results

The Diabetes Australia Group consolidated result for the year was an operating deficit of \$929,546 (2023-2024: surplus of \$7,139,864).

Events after the reporting date

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected or may significantly affect the entity's operations.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Indemnification and insurance of officers and auditors

The Company indemnifies directors and officers consistent with law.

The Company has paid premiums to insure each of the directors of the Company against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the company, other than conduct involving a wilful breach of duty in relation to the company.


Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors.

On behalf of the directors

DocuSigned by:


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Andrew Rutherford
Director, Chair and President

23 October 2025

Signed by:


79289A8F9DB74E1...

Stephen Goldsworthy
Chair of Finance & Investment Committee

23 October 2025



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DECLARATION OF INDEPENDENCE BY LEAH RUSSELL TO THE DIRECTORS OF DIABETES AUSTRALIA LIMITED

I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of Diabetes Australia Limited for the year ended 30 June 2025.

This declaration is in respect of Diabetes Australia Limited and the entities it controlled during the period.

Leah Russell
Director

A handwritten signature in black ink, appearing to read 'Leah Russell', with a stylized flourish at the end.

BDO Audit Pty Ltd

23 October 2025

Diabetes Australia Ltd and its Controlled Entities

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General information

The financial statements cover Diabetes Australia Ltd as a consolidated entity consisting of Diabetes Australia Ltd and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Diabetes Australia Ltd's functional and presentation currency.

Diabetes Australia Ltd is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

19-23 Moore Street
Turner ACT 2612

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 23 October 2025. The directors have the power to amend and reissue the financial statements.

Diabetes Australia Ltd and its Controlled Entities
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	Consolidated 2025 \$	2024 \$
Revenue	3	93,398,301	95,539,131
Other income	4	3,719,778	3,346,221
Expenses			
Employee benefits expense	5	(38,912,432)	(33,961,397)
Depreciation and amortisation expense	5	(1,286,675)	(1,366,868)
Agents' remuneration	5	(14,880,434)	(15,457,624)
Research grants	5	(1,152,649)	(1,957,756)
Other expenses	5	(41,758,820)	(38,993,172)
Finance costs	5	(56,615)	(8,671)
Surplus/(deficit) before income tax expense		(929,546)	7,139,864
Income tax expense		-	-
Surplus/(deficit) after income tax expense for the year attributable to the members of Diabetes Australia Ltd		(929,546)	7,139,864
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the members of Diabetes Australia Ltd		<u>(929,546)</u>	<u>7,139,864</u>

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Diabetes Australia Ltd and its Controlled Entities
Consolidated statement of financial position
As at 30 June 2025

	Note	Consolidated 2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	6	17,876,755	23,167,794
Trade and other receivables	7	3,705,673	1,833,102
Contract assets	8	-	74,252
Inventories		94,675	97,620
Other financial assets - Term deposits		4,102,353	8,500,644
Assets classified as held for sale		389,900	520,521
Other assets		833,601	926,110
Total current assets		<u>27,002,957</u>	<u>35,120,043</u>
Non-current assets			
Financial assets at fair value through profit or loss	9	33,351,790	19,957,197
Property, plant and equipment	10	20,504,001	22,522,364
Right-of-use assets	11	1,137,696	1,293,071
Total non-current assets		<u>54,993,487</u>	<u>43,772,632</u>
Total assets		<u>81,996,444</u>	<u>78,892,675</u>
Liabilities			
Current liabilities			
Trade and other payables	12	7,279,724	6,997,031
Employee benefits	13	3,204,278	3,082,482
Membership fees received in advance	14	773,074	808,961
Grant and contract liabilities	15	8,254,648	3,290,400
Lease liabilities	16	603,414	283,280
Total current liabilities		<u>20,115,138</u>	<u>14,462,154</u>
Non-current liabilities			
Employee benefits	13	451,719	290,794
Lease liabilities	16	677,439	1,015,213
Total non-current liabilities		<u>1,129,158</u>	<u>1,306,007</u>
Total liabilities		<u>21,244,296</u>	<u>15,768,161</u>
Net assets		<u>60,752,148</u>	<u>63,124,514</u>
Equity			
Issued capital		100	100
Reserves	17	2,092,764	3,535,584
Retained surpluses		<u>58,659,284</u>	<u>59,588,830</u>
Total equity		<u>60,752,148</u>	<u>63,124,514</u>

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Diabetes Australia Ltd and its Controlled Entities
Consolidated statement of changes in equity
For the year ended 30 June 2025

	Issued capital	Asset revaluation reserve	Retained surpluses	Total equity
Consolidated	\$	\$	\$	\$
Balance at 1 July 2023	100	3,535,584	52,448,966	55,984,650
Surplus after income tax expense for the year	-	-	7,139,864	7,139,864
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	7,139,864	7,139,864
Balance at 30 June 2024	100	3,535,584	59,588,830	63,124,514
	Issued capital	Asset revaluation reserve	Retained surpluses	Total equity
Consolidated	\$	\$	\$	\$
Balance at 1 July 2024	100	3,535,584	59,588,830	63,124,514
Deficit after income tax expense for the year	-	-	(929,546)	(929,546)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(929,546)	(929,546)
Revaluation during the year (note 10)	-	(1,442,820)	-	(1,442,820)
Balance at 30 June 2025	100	2,092,764	58,659,284	60,752,148

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Diabetes Australia Ltd and its Controlled Entities
Consolidated statement of cash flows
For the year ended 30 June 2025

	Note	Consolidated 2025 \$	2024 \$
Cash flows from operating activities			
Receipts from grants		80,799,334	63,555,941
Receipts from NDSS-Co payment		5,268,709	5,037,116
Receipts from NDSS registrant contribution		51,080,429	47,856,592
Receipts from NDSS Access point handling fees		7,192,183	6,932,299
Interest received		1,377,747	1,408,931
Other receipts		10,217,299	19,120,000
Payments to suppliers and employees		(94,519,656)	(89,860,122)
Payment for NDSS registration contribution		(50,433,897)	(48,904,107)
Payment for NDSS Access point handling fees		(7,192,183)	(6,932,290)
GST received/(paid)		(2,155,070)	(1,341,907)
Interest paid		(56,615)	(8,670)
Net cash from/(used in) operating activities		<u>1,578,280</u>	<u>(3,136,217)</u>
Cash flows from investing activities			
Payments for investments		(17,318,145)	(20,882,325)
Sale of investments		10,452,025	20,325,397
Dividends received		570,199	488,853
Payments for property, plant and equipment	10	<u>(299,648)</u>	<u>(135,429)</u>
Net cash used in investing activities		<u>(6,595,569)</u>	<u>(203,504)</u>
Cash flows from financing activities			
Payment of finance lease liabilities		<u>(273,750)</u>	<u>(442,328)</u>
Net cash used in financing activities		<u>(273,750)</u>	<u>(442,328)</u>
Net decrease in cash and cash equivalents		(5,291,039)	(3,782,049)
Cash and cash equivalents at the beginning of the financial year		<u>23,167,794</u>	<u>26,949,843</u>
Cash and cash equivalents at the end of the financial year	6	<u><u>17,876,755</u></u>	<u><u>23,167,794</u></u>

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

The accounting policies that are material to the consolidated entity are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and Charitable Fundraising Act 1991 (NSW) and associated regulations and the Corporations Act 2001, as appropriate for not-for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 24.

Income tax

As the consolidated entity is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Investments and other financial assets

Deposits are held at amortised costs, over the term of the deposit. Investments in listed shares, managed funds are recognised at fair value, on acquisition and at each reporting period. The gain or loss for realised and unrealised is being recognised through the profit or loss. Transaction costs are recognised directly through the profit or loss.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Valuation of land and buildings

Land and buildings are shown at fair value, based on periodic, at least every 3 years, valuations by external independent valuers, less subsequent depreciation and impairment for buildings. The valuations are undertaken more frequently if there is a material change in the fair value relative to the carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Increases in the carrying amounts arising on revaluation of land and buildings are credited in other comprehensive income through to the revaluation surplus reserve in equity. Any revaluation decrements are initially taken in other comprehensive income through to the revaluation surplus reserve to the extent of any previous revaluation surplus of the same asset. Thereafter the decrements are taken to profit or loss.

Diabetes Australia Ltd and its Controlled Entities
Notes to the consolidated financial statements
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Note 2. Critical accounting judgements, estimates and assumptions (continued)

Estimation of useful lives of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision

As discussed in note 13, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 3. Revenue

	Consolidated	
	2025	2024
	\$	\$
<i>Revenue</i>		
Federal government grants - NDSS	46,650,000	47,790,899
State Govt grants - My Health for Life	9,094,989	8,849,096
State Govt grants - Get Healthy Service	5,472,642	6,134,103
State Govt grants - Other	7,960,764	6,718,511
Life for a Child	11,534,534	7,960,315
Other grants	378,341	802,564
	<u>81,091,270</u>	<u>78,255,488</u>
<i>Other revenue</i>		
Diabetes Australia member organisation fees	114,182	104,999
Interest received	1,377,747	1,408,932
Commercial partnerships	1,227,854	2,361,292
Other commercial income	1,052,145	1,461,448
Fundraising	6,167,845	9,853,721
Membership income	1,280,112	1,257,154
Sale of goods	1,087,146	836,097
	<u>12,307,031</u>	<u>17,283,643</u>
Revenue	<u><u>93,398,301</u></u>	<u><u>95,539,131</u></u>

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Notes to the consolidated financial statements
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Note 3. Revenue (continued)

Disaggregation of revenue

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

	Consolidated	
	2025	2024
	\$	\$
<i>Revenue from contracts with customers - AASB 15</i>		
Life for a Child	270,313	420,533
Diabetes Australia member organisation fees	114,182	104,999
Interest received	1,377,747	1,408,931
Commercial partnerships	-	51,885
Other commercial income	1,052,145	1,461,448
Membership income	1,280,112	1,257,154
Sale of goods	1,087,146	836,097
	<u>5,181,645</u>	<u>5,541,047</u>
<i>Revenue recognised under AASB1058 Income NFP entities</i>		
Federal government grants - NDSS	46,650,000	47,790,899
State Govt grants - My Health for Life	9,094,989	8,849,098
State Govt grants - Get Healthy Service	5,472,642	6,134,103
State Govt grants - Other	7,960,764	6,718,512
Life for a Child	11,264,221	7,539,782
Other grants	378,341	802,564
Commercial partnerships	1,227,854	2,309,406
Fundraising	6,167,845	9,853,720
	<u>88,216,656</u>	<u>89,998,084</u>
	<u>93,398,301</u>	<u>95,539,131</u>

Accounting policy for revenue and other income recognition

The consolidated entity when assessing revenue and other income applies AASB 1058 Income of Not-for-Profit Entities. AASB 1058 requires the consolidated entity to assess which standard is to apply. The main standards being; AASB 9 Financial instruments, AASB 15 Revenue or AASB 1058 Income of Not-for-Profit Entities.

AASB 1058 Income of Not-for-Profit Entities is recognised on receipt. This is generally applicable for fundraising income.

Revenue from contracts

a) Contracts that contain clauses that meet the definition of AASB 9 Financial Instruments

Contracts that meet the definition of Financial Instruments such as where they contain termination for convenience clauses is recognised as the consolidated entity spends, or has provided the services depending on the terms on the contract.

b) Revenue from contracts with customers – AASB 15 Revenue

Revenue is recognised at an amount that reflects the consideration to which the consolidated entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the consolidated entity: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Diabetes Australia Ltd and its Controlled Entities
Notes to the consolidated financial statements
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Note 3. Revenue (continued)

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Revenue from contracts with customers recognition is detailed below:

- i) *Sale of goods*
Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.
- ii) *Rendering of services*
Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.
- iii) *Grants*
Grant revenue is recognised in profit or loss when the consolidated entity satisfies the performance obligations stated within the funding agreements. If conditions are attached to the grant which must be satisfied before the consolidated entity is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.
- iv) *Commercial partnerships*
Commercial partnerships are recognised when the contract outcome can be reliably measured, control of the right to be compensated for the service has been attained and the stage of completion can be reliably measured.
- v) *Diabetes Australia Member Organisation/Parent contribution fees*
Revenue from Diabetes Australia Member Organisation/Parent Contribution fees are recognised upon the due date in accordance with the Parent's constitution.
- vi) *Fundraising*
Fundraising income is recognised on receipt, unless there are specific performance obligations identified, in which case they are accounted for consistent with Revenue from contracts with customers.

Note 4. Other income

	Consolidated	
	2025	2024
	\$	\$
Net foreign exchange gain	196,815	-
Dividend income	677,396	954,594
Rental income	782,246	772,793
Unrealised gain on investments	2,022,985	1,436,793
Other income	40,336	182,041
	<u>3,719,778</u>	<u>3,346,221</u>
Other income		

Bequest income

Bequests and donations are recognised on receipts basis.

Rental income

Rental income arising from operating leases are accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss and other comprehensive income.

Diabetes Australia Ltd and its Controlled Entities
Notes to the consolidated financial statements
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Note 4. Other income (continued)

Dividend income

The consolidated entity recognises dividends and distributions in profit or loss only when the consolidated entity's right to receive payment is established.

Interest income

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Investment gains and losses

The changes in the fair value of investments including any gains or losses on the disposal of investments are recognised in profit and loss.

Volunteer services

The Group has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Note 5. Expenses

	Consolidated	
	2025	2024
	\$	\$
Surplus/(deficit) before income tax includes the following specific expenses:		
<i>Depreciation and amortisation</i>		
Plant and equipment	875,191	957,608
Right-of-use assets	411,484	409,260
	<u>1,286,675</u>	<u>1,366,868</u>
<i>Finance costs</i>		
Interest and finance charges paid/payable on lease liabilities	56,615	8,671
<i>Superannuation expense</i>		
Defined benefit superannuation expense	3,698,404	3,035,130
Employee benefits expense excluding superannuation	35,214,028	30,926,267
Research costs	1,152,649	1,957,756
Agents' remuneration	14,880,434	15,457,624
<i>Other expenses</i>		
Funded program suppliers and contractors	24,613,769	24,193,568
Administrative and general expenses	7,320,971	6,736,951
Publications & promotions	2,935,797	2,789,412
IT support and licenses	6,303,646	4,789,492
Cost of goods sold	584,637	483,749
	<u>41,758,820</u>	<u>38,993,172</u>

Diabetes Australia Ltd and its Controlled Entities
Notes to the consolidated financial statements
30 June 2025

Note 5. Expenses (continued)

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Agents' remuneration-National Diabetes Services Scheme (NDSS)

The National Diabetes Services Scheme (NDSS) is an initiative of the Australia Government administered by Diabetes Australia and delivered to people with diabetes through state and territory diabetes organisations, as NDSS Agents. The scheme is supported by two Health Professional Agents which are the key national organisations dedicated to diabetes in Australia.

The NDSS Agent remuneration is provided to support the delivery of NDSS National Programs and Services. The National Programs and Services are nationally consistent services provided to Registrants that maximise their capacity to manage their diabetes, this includes mechanisms that expand consumer engagement and self-management including access to Registration cards and Starter Packs, telephone support, online support, information and resources, education and other activities such as education of health professionals. The Health Professional Bodies provide a broad range of advice and assistance to assist Diabetes Australia and the Commonwealth deliver the NDSS services

Note 6. Cash and cash equivalents

	Consolidated	
	2025	2024
	\$	\$
<i>Current assets</i>		
Cash in hand	203	203
Cash at bank	14,054,654	20,509,845
Cash at investment fund	3,821,898	2,657,746
	<u>17,876,755</u>	<u>23,167,794</u>

Note 7. Trade and other receivables

	Consolidated	
	2025	2024
	\$	\$
<i>Current assets</i>		
Trade receivables	2,536,057	625,956
Less: provision for doubtful debt	(26,364)	-
	<u>2,509,693</u>	<u>625,956</u>
Other receivables	1,195,980	1,025,348
GST receivable	-	181,798
	<u>1,195,980</u>	<u>1,207,146</u>
	<u>3,705,673</u>	<u>1,833,102</u>

Accounting policy for trade and other receivables

The consolidated entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Diabetes Australia Ltd and its Controlled Entities
Notes to the consolidated financial statements
30 June 2025

Note 8. Contract assets

	Consolidated	
	2025	2024
	\$	\$
<i>Current assets</i>		
Federal Govt grant - NDSS	-	74,252
	<u>-</u>	<u>74,252</u>

Accounting policy for contract assets

Contract assets are recognised when the consolidated entity has transferred goods or services to the customer but where the consolidated entity is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

Note 9. Financial assets at fair value through profit or loss

	Consolidated	
	2025	2024
	\$	\$
<i>Non-current assets</i>		
Managed investment portfolio	33,351,790	19,957,197
	<u>33,351,790</u>	<u>19,957,197</u>

Accounting policy for financial assets at fair value through profit or loss

Financial assets are classified as financial assets at fair value through profit or loss. Fair value movements are recognised in profit or loss.

Note 10. Property, plant and equipment

	Consolidated	
	2025	2024
	\$	\$
<i>Non-current assets</i>		
Land and buildings - at cost	19,710,000	22,000,000
Less: Accumulated depreciation	-	(423,485)
	<u>19,710,000</u>	<u>21,576,515</u>
Fixtures, fittings and furniture - at cost	3,041,293	3,035,378
Less: Accumulated depreciation	(2,613,648)	(2,379,254)
	<u>427,645</u>	<u>656,124</u>
Motor vehicles - at cost	62,857	62,857
Less: Accumulated depreciation	(62,857)	(62,857)
	<u>-</u>	<u>-</u>
Computer equipment - at cost	3,745,134	3,463,460
Less: Accumulated depreciation	(3,399,979)	(3,190,246)
	<u>345,155</u>	<u>273,214</u>
Office equipment - at cost	265,816	253,757
Less: Accumulated depreciation	(244,615)	(237,246)
	<u>21,201</u>	<u>16,511</u>
	<u>20,504,001</u>	<u>22,522,364</u>

Diabetes Australia Ltd and its Controlled Entities
Notes to the consolidated financial statements
30 June 2025

Note 10. Property, plant and equipment (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Land and buildings	Fixtures, fittings and furniture	Computer equipment	Office equipment	Total
Consolidated	\$	\$	\$	\$	\$
Balance at 1 July 2024	21,576,515	656,124	273,214	16,511	22,522,364
Additions	-	5,915	281,674	12,059	299,648
Revaluation decrements	(1,442,820)	-	-	-	(1,442,820)
Depreciation expense	(423,695)	(234,394)	(209,733)	(7,369)	(875,191)
Balance at 30 June 2025	<u>19,710,000</u>	<u>427,645</u>	<u>345,155</u>	<u>21,201</u>	<u>20,504,001</u>

Accounting policy for property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Office equipment	2 - 5 years
Computer equipment	2 - 5 years / remaining term of the contract
Fixture, fittings and furniture	3 - 10 years
Motor vehicles	18.75%
Buildings	30 years

Note 11. Right-of-use assets

	Consolidated 2025 \$	Consolidated 2024 \$
<i>Non-current assets</i>		
Right-of-use assets	2,261,562	2,734,882
Less: Accumulated amortisation	<u>(1,123,866)</u>	<u>(1,441,811)</u>
	<u>1,137,696</u>	<u>1,293,071</u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Right-of-use assets \$
Consolidated	
Balance at 1 July 2024	1,293,071
Additions	256,109
Depreciation expense	<u>(411,484)</u>
Balance at 30 June 2025	<u>1,137,696</u>

Diabetes Australia Ltd and its Controlled Entities
Notes to the consolidated financial statements
30 June 2025

Note 12. Trade and other payables

	Consolidated	
	2025	2024
	\$	\$
<i>Current liabilities</i>		
Trade payables	3,172,799	3,220,913
Accrued Expenses	2,167,057	3,395,157
GST payable	148,971	-
Other payables	1,790,897	380,961
	<u>7,279,724</u>	<u>6,997,031</u>

Accounting policy for trade and other payables

The amounts are unsecured and are usually paid within 30 days of recognition.

Note 13. Employee benefits

	Consolidated	
	2025	2024
	\$	\$
<i>Current liabilities</i>		
Annual leave	2,309,346	2,207,607
Long service leave	894,932	874,875
	<u>3,204,278</u>	<u>3,082,482</u>
<i>Non-current liabilities</i>		
Long service leave	<u>451,719</u>	<u>290,794</u>

Note 14. Membership fees received in advance

	Consolidated	
	2025	2024
	\$	\$
<i>Current liabilities</i>		
Membership fees received in advance	<u>773,074</u>	<u>808,961</u>

Note 15. Grant and contract liabilities

	Consolidated	
	2025	2024
<i>Current liabilities</i>		
State Govt grants - Get Healthy Service	2,879,635	993,374
State Govt grants - My Health for Life	888,164	221,827
Life for a Child	3,213,341	1,764,660
Other grants	1,126,635	52,157
	<u>8,107,775</u>	<u>3,032,018</u>
Other deferred income	<u>146,873</u>	<u>258,382</u>
	<u>8,254,648</u>	<u>3,290,400</u>

Diabetes Australia Ltd and its Controlled Entities
Notes to the consolidated financial statements
30 June 2025

Note 15. Grant and contract liabilities (continued)

Accounting policy for contract liabilities

Contract liabilities represent the consolidated entity's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the consolidated entity recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the consolidated entity has transferred the goods or services to the customer.

If conditions are attached to the grant which must be satisfied before the consolidated entity is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Note 16. Lease liabilities

	Consolidated	
	2025	2024
	\$	\$
<i>Current liabilities</i>		
Lease liability	<u>603,414</u>	<u>283,280</u>
<i>Non-current liabilities</i>		
Lease liability	<u>677,439</u>	<u>1,015,213</u>
<i>Future lease payments</i>		
Future lease payments are due as follows:		
Within one year	406,823	266,697
One to five years	983,596	1,179,785
More than five years	-	-
	<u>1,390,419</u>	<u>1,446,482</u>

Note 17. Reserves

	Consolidated	
	2025	2024
	\$	\$
Revaluation surplus reserve	<u>2,092,764</u>	<u>3,535,584</u>

Revaluation surplus reserve

The reserve is used to recognise increments and decrements in the fair value of land and buildings, excluding investment properties.

Note 18. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by BDO Audit Pty Ltd, the auditor of the company:

	Consolidated	
	2025	2024
	\$	\$
Audit services - BDO Audit Pty Ltd		
Audit of the financial statements	<u>197,500</u>	<u>190,000</u>

Note 19. Key management personnel disclosures

The following persons had the authority and responsibilities for planning, directing and controlling the activities of the Group, directly or indirectly during the year:

Diabetes Australia Ltd and its Controlled Entities
Notes to the consolidated financial statements
30 June 2025

Note 19. Key management personnel disclosures (continued)

Executive	Position
Justine Cain	Group Chief Executive Officer
Nicole McMahon	Chief of Impact and Innovation, appointed 17 February 2025
Craig Sedgman	Chief Operating Officer, appointed 17 February 2025
Emily Wooden	Chief of Corporate Services and Chief Financial Officer
Penny Palmer	Chief of Governance, Legal and Risk and Company Secretary, appointed 20 August 2024
Hayley Gould	Chief People Officer
Karen Adamedes	Chief of Staff
Rowan Clifford	Group Executive - Preventive Health
Jan Ridd	Group Executive - NDSS and Diabetes Management, resigned 22 July 2025
Taryn Black	Chief Strategy Officer, resigned 21 February 2025

The expenses recognised for Directors and key management personnel compensation paid during the year:

	Consolidated	
	2025	2024
	\$	\$
Short - term employee benefits	3,404,589	2,964,276
Post - employment benefits	276,575	236,950
Total compensation	3,681,164	3,201,226

Board directors of Diabetes Australia are remunerated out of a pool the dollar value of which is capped by the Constitution. The total remuneration paid to all directors of Diabetes Australia as a cohort during the financial year was within the current limit of \$250,000. This encompasses all fees, allowances, and benefits provided to directors in their capacity as members of the Board. All remuneration was approved in accordance with governance protocols and disclosed on an aggregate basis as required.

Note 20. Contingent assets

The consolidated entity had no contingent assets as at 30 June 2025 and 30 June 2024.

Note 21. Contingent liabilities

The consolidated entity had no contingent liabilities as at 30 June 2025.

Diabetes Australia Ltd and its Controlled Entities
Notes to the consolidated financial statements
30 June 2025

Note 22. Commitments

	Consolidated 2025 \$	2024 \$
Capital commitments at the reporting date but not recognised as liabilities, payable:		
Within one year	72,400	328,400
One to five years	16,800	25,200
	<u>89,200</u>	<u>353,600</u>
General research grants		
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	559,766	773,996
One to five years	111,931	107,008
	<u>671,697</u>	<u>881,004</u>
Other research grants		
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	95,000	255,000
One to five years	40,000	40,000
	<u>135,000</u>	<u>295,000</u>

Research grant commitments

As part of the national research program administered through Diabetes Australia Research Trust, two types of grants are awarded. General research grant payments are made on a half yearly basis for one year; Millennium grant payments are made on a half yearly basis for two years.

Note 23. Related party transactions

Parent entity

Diabetes Australia Ltd is the parent entity.

Subsidiaries

Interests in subsidiaries are set out in note 25.

Other related parties

The Members and some subsidiaries of Diabetes Australia Ltd are sub-contracted under the National Diabetes Services Scheme as Agents and two Health Professionals and are paid to provide services to people with diabetes. These payments are included in, described and quantified at note 5.

Transactions with related parties

Diabetes Australia Limited as parent company, manages and provides administrative support for Diabetes Australia Research Limited which acts as trustee for the Diabetes Australia Research Trust. There were no donations provided by Diabetes Australia or its related entities to the Diabetes Australia Research Trust.

The Glycemic Index Foundation is an Australian not-for-profit health promotion charity whose members are The University of Sydney and Diabetes NSW & ACT (a wholly owned subsidiary of Diabetes Australia). The Glycemic Index Foundation is committed to providing the community with information and the tools required to improve its overall health through scientifically-backed low GI healthy eating principles. Diabetes Australia through Diabetes NSW & ACT did not charge or recover any amount through the Glycemic Index Foundation for administrative support or rent for the year ended 30 June 2025.

Receivable from and payable to related parties

Glycemic Index Foundation owes \$13,502 to Diabetes Australia at 30 June 2025 related to administrative support and rent.

Diabetes Australia Ltd and its Controlled Entities
Notes to the consolidated financial statements
30 June 2025

Note 23. Related party transactions (continued)

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date that have not been eliminated on consolidation.

Note 24. Parent entity information

Statement of profit or loss and other comprehensive income

	Consolidated	
	2025	2024
	\$	\$
Surplus/deficit after income tax	(225,694)	6,663,876
Total comprehensive income	<u>(225,694)</u>	<u>6,663,876</u>

Statement of financial position

	Consolidated	
	2025	2024
	\$	\$
Total current assets	19,874,957	24,440,041
Total non-current assets	<u>34,951,330</u>	<u>20,428,828</u>
Total asset	<u>54,826,287</u>	<u>44,868,869</u>
Total current liabilities	46,048,420	36,557,104
Total non-current liabilities	<u>1,129,158</u>	<u>1,396,007</u>
Total liabilities	<u>47,177,578</u>	<u>37,953,111</u>
Equity		
Issued capital	100	100
Retained surpluses	<u>7,648,609</u>	<u>6,915,658</u>
Total equity	<u>7,648,709</u>	<u>6,915,758</u>

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2025 and 30 June 2024.

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2025 and 30 June 2024.

Capital commitments - Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2025 and 30 June 2024.

Commitments

The parent entity has agreements with agents where there are commitments for \$9,578,648 (2024: \$7,121,416).

Material accounting policy information

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1.

Diabetes Australia Ltd and its Controlled Entities
Notes to the consolidated financial statements
30 June 2025

Note 25. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Ownership interest	
		2025 %	2024 %
Diabetes Australia Research Limited	Australia	100%	100%
Diabetes Australia Research Trust	Australia	100%	100%
Diabetes NSW&ACT	Australia	100%	100%
Diabetes Australia - Tasmania	Australia	100%	100%
Diabetes Qualified Pty Ltd	Australia	100%	100%
Gilicious Management Pty Ltd	Australia	100%	100%
Diabetes Association of Queensland Limited	Australia	100%	100%
Glycemic Index Foundation Australia	Australia	50%	50%
Dormant Entities		-	-
Australian Diabetes Council Pty Ltd	Australia	100%	100%

Note 26. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.


Diabetes Australia Ltd and its Controlled Entities
Directors' declaration
30 June 2025

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012, the Charitable Fundraising Act 1991 (NSW) and associated regulations, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- internal controls are appropriate and effective in accounting for income received and applied from any fundraising appeal.

Signed in accordance with a resolution of directors made pursuant to section 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2022*.

On behalf of the directors

DocuSigned by:

43EE9E1657094BA...

Andrew Rutherford
Director, Chair and President

23 October 2025

Signed by:

79289A8F9DB74E1...

Stephen Goldsworthy
Chair of Finance & Investment Committee

23 October 2025

INDEPENDENT AUDITOR'S REPORT

To the members of Diabetes Australia Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Diabetes Australia Limited (the registered entity) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, and the responsible entities' declaration.

In our opinion the accompanying financial report of Diabetes Australia Limited, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other information

The responsible entities of the registered entity are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Diabetes Australia Limited's Directors' report and Annual report but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibilities of responsible entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, responsible entities are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible entities either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The responsible entities of the registered entity are responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.



A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:
https://www.auasb.gov.au/media/apzlw0y/ar3_2024.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd

BDO
Leah Russell

Leah Russell
Director

Sydney 29 October 2025