

Diversity Council Australia Limited

ABN 64 421 748 342

Annual Report

For the year ended 31 December 2025

Contents

Directors' Report	3
Auditor's Independence Declaration	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	23
Independent Auditor's Report	24

Directors' Report

The Directors present their report together with the financial statements of Diversity Council Australia Limited (the Company) for the financial year ended 31 December 2025 and the auditor's report thereon.

1. Directors

The directors of the Company at any time during or since the end of the financial year are as follows. For further information regarding the Directors, refer to <https://www.dca.org.au/about-dca/our-team>:

Name	Appointed	Resigned
Julie Canepa		
Peter Chun		
Sunita Gloster		
Ian Goshko		
Elizabeth Mousamas		
Chris Lamb		
Louise Monger		
Craig Mutton		
Annie Pettitt		
Tara Le Friedman	25 June 2025	
Zlatka Hammer	25 June 2025	
Bronwyn Dodd	19 September 2025	

Meeting of Directors

The number of directors' meetings held and number of meetings attended by each of the directors of the Company during the financial year were:

Director	Eligible	Attended
Julie Canepa	9	7
Peter Chun	9	9
Sunita Gloster	9	9
Ian Goshko	9	8
Elizabeth Mousamas	9	9
Chris Lamb	9	8
Louise Monger	9	8
Craig Mutton	9	9
Annie Pettitt	9	8
Tara Le Friedman*	4	3
Zlatka Hammer*	4	3
Bronwyn Dodd*	1	1

*Indicates director for part year only

2. Objectives

Diversity Council Australia (DCA) is the nation's leading independent peak body for diversity and inclusion. We are a member-based, not-for-profit, with a strong network of over 1,230 member organisations, including some of Australia's largest employers. For over 40 years, we have been at the forefront of helping shape more equitable workplaces, contributing to a stronger economy and fairer society.

- Our **purpose** is to enable more diverse, inclusive and equitable workplaces for a better Australia.
- Our **vision** is to create a just and equitable Australian society where people in all their diversity can thrive.
- Our **values** are Inclusion, Fortitude, Growth mindset, Excellence, Collaboration.

Directors' Report

The long-term objectives of the Company are:

- To promote and advance inclusion and diversity through the creation of more diverse and inclusive workplaces for the benefit of individuals, organisations and the broader community, with a focus on individuals that have been historically marginalised, disadvantaged or underrepresented in the labour market;
- To achieve the above in a financially sustainable manner.

The short-term objectives of the Company are:

- To build our digital capability to optimise our new systems and website;
- To develop and maintain cutting edge, high impact resources for our members;
- To increase active/engaged members and reduce passive members.

Strategy for achieving objectives

- Encourage employers to create more diverse and inclusive workplaces for the benefit of the organisation and the broader community, especially those that are historically marginalised, disadvantaged or underrepresented in workplaces;
- Establish and demonstrate what is leading thinking and practice on diversity and inclusion in an Australian context;
- Assist members to implement successful diversity and inclusion strategies and programs;
- Promote the implementation of effective diversity compliance management in a changing legislative environment;
- Conduct evidence-based research and publish reports identifying and analysing issues relevant to business diversity and inclusion theory, management and practice and related matters, including social and economic issues and to provide a business and community forum for the discussion of such issues and to compile information and research material in relation thereto;
- Develop, promulgate and disseminate ideas in furtherance of the objects of the Company and to promote discussion thereon;
- Contribute to the process of public policy making and to encourage the utilisation by members of the experiences and expertise of the Company;
- Publish and disseminate information concerning diversity and inclusion in Australia and/or social and economic conditions or issues, or any aspect thereof, or issues relating thereto, relevant to diversity and inclusion or concerning the ideas, objects and policies of the Company;
- Co-ordinate and make available expert knowledge and products in connection with the development of diversity and inclusion programs in Australia;
- Promote communication, discussion and debate between representatives of Australian business, governments, employee and employer representatives, academies, educational institutions and other groups of interested citizens and to foster and promote attitudes and strategies for change conducive to the promotion of diversity and inclusion management and practice.

3. Principal Activities

The principal activities of the Company during the financial year were as follows:

- Undertook research into diversity and inclusion related matters;
- Conducted events to share knowledge and research findings;
- Delivered diversity and inclusion learning solutions including face-to-face or facilitator-led on-line workshops and eLearning programs;
- Enhanced website resources on all diversity dimensions such as Aboriginal and Torres Strait Islander Peoples, age, caring responsibilities, culture & religion, disability & accessibility, family & domestic violence, flexibility, gender, LGBTIQ+ status, mental health, race, and social class;
- Improved website resources with updated or new content;
- Delivered a range of communications, promoting research, resources, events, Knowledge Programs, advocacy efforts, and key D&I days and dates;
- Launched a new brand identity for DCA, as we marked 40 years of championing diversity and inclusion in Australian workplaces.

There were no significant changes in the nature of the activities of the Company during the year.

The Company measures its performance using the following Key Performance Indicators:

Directors' Report

Measure	2025 Performance
Build our digital capability to optimise our new systems and website	<p>Enhanced our digital platforms, including launching a rebranded website:</p> <ul style="list-style-type: none">• Achieving a 2.3% increase in website users and higher page views in the second half of 2025 compared with the previous year• Adding a new Accessibly Widget and made other changes to improve accessibility across the site. <p>Developed a data strategy and maintained our data breach, cyber incident and IT disaster recover planning.</p> <p>Expanded our digital reporting capabilities, building on the insights drawn from our CRM, website and other data.</p> <p>Replaced aging IT hardware.</p> <p>Significantly strengthened cyber security preparedness across our people, processes and technology, achieving a minimum Maturity level of 1 in all key areas of cyber security under the Australian Signals Directorate's Essential 8.</p>
Develop and maintain cutting edge, high impact resources for our members	<p>Released five research reports and evidence based guidelines including:</p> <ul style="list-style-type: none">• D&I Data at Work: designed to assist organisations in understanding the mix of employees in their workforce, and which inclusion areas to prioritise. This helps guide organisations to create meaningful, future D&I business strategies• Applying Intersectionality at Work: provides five keys for good practice for using intersectionality as a tool in D&I work• Class Inclusion at Work: provides a strong case for creating class-diverse and inclusive workplaces, for employees and organisations• The Case for Inclusion@Work: highlights evidence that all workers benefit from workplaces with an inclusive organisational climate• Linguistic Bias at Work: a guide for managers and supervisors who want to learn about linguistic bias in the workplace and how to recognise and avoid it. <p>Ensured DCA's website content reflects leading practice with new or updated content on:</p> <ul style="list-style-type: none">• The link between D&I and Environment, Social and Governance (ESG) initiatives• How employers can support inclusion for employees with all kinds of caring responsibilities• Class inclusion, following the release of our research• The Getting Started on D&I guide• Restructured the D&I planning section that is now called 'Strategy, practice & tools'. <p>Continued the collaborative Realise. Inspire. Support. Energise. (RISE) project between DCA, Settlement Services International and Chief Executive Women, funded by the Australian government, to build pathways to leadership for women from culturally and racially marginalised (CARM) backgrounds:</p> <ul style="list-style-type: none">• 25 organisations completed the ASSESS to RISE Tool – a self-assessment tool aimed at uncovering and addressing systemic barriers hindering CARM women from advancing into leadership roles – and began implementing priority actions• 300+ CARM women accessed mentoring and leadership initiatives. <p>Presented on the RISE project at the sixty-ninth session of the United Nations Commission on the Status of Women (UNCSW69) in New York City.</p>

Directors' Report

Measure	2025 Performance
Increase active/engaged members and reduce passive members	<p>Negative global sentiment towards DEI, increasing polarisation and a difficult economic climate in Australia, together led to a drop in memberships and engagement compared with 2024:</p> <ul style="list-style-type: none"> •3% decrease in member revenue and 10% decrease in member numbers. <p>Achieved positive member engagement through:</p> <ul style="list-style-type: none"> • 140 new and returning member organisations joined the DCA community • Delivered 150 knowledge programs, more than the previous year, and 43 speaking engagements • 600+ organisations participated in Inclusion at Work Week 2025, and digital engagement significantly increased with webpage views up 28%, Knowledge Program event pages up 139%, and media release views up 80% • 31% increase in organisational uptake of the 2025-2026 Inclusive Employer Index, compared with the comparable Index in 2024-2025 • 80+ organisations recognised as Inclusive Employers • 98% of event attendees were very satisfied/satisfied with our events, and 81% very likely/likely to apply new knowledge or make changes in their approach to D&I at work. <p>Delivered 36 events exploring leading thinking and practice on many D&I topics, achieving more than 18,000 registrations. This included two special events with our Patron, Her Excellency the Honourable Ms Sam Mostyn AC, Governor-General of the Commonwealth of Australia (40th anniversary celebration at Admiralty House and the 2025 Anna McPhee Memorial Oration).</p> <p>Responded to around 120 member enquiries across a wide variety of topics to help them implement successful D&I strategies and programs.</p>
Create a workplace, that is inclusive, supportive, productive and continually learning	<p>Consulted extensively with employees to develop new strategic pillars, organisational structure and operating model, aimed at making our work more sustainable, collaborative and member-focused.</p> <p>Embedded a new outsourced People & Culture function.</p> <p>Continued employee learning and development.</p> <p>Continued to measure employee engagement and psychological safety metrics in our regular pulse surveys.</p> <p>Engaged with internal advisory groups on D&I and on disability and accessibility to review our policies and programs.</p> <p>Continued to enhance risk management, including development of a Risk Management Framework.</p>

Directors' Report

Measure	2025 Performance
Focus beyond members to contribute to our charitable purpose	<p>Delivered a curated, fortnightly e-newsletter, Inclusion Matters, to a database of over 40,000 subscribers, sharing the latest in DCA and broader D&I news.</p> <p>Published a calendar of important D&I days of celebration, solidarity, commemoration and awareness, designed to promote and advance inclusion and diversity in the workplace.</p> <p>Delivered on our Innovate Reconciliation Action Plan (RAP) commitments.</p> <p>Continued to contribute to the public dialogue on D&I, with a 6% increase in the total number of media mentions and a 28% increase in Advertising Value Equivalency of media coverage.</p> <p>Amplified DCA's work and impact via social media, achieving strong growth in key channels, reaching over 57k followers on our priority channel, LinkedIn.</p> <p>Provided input to three government or regulatory inquiries on policy and legislative reviews including:</p> <ul style="list-style-type: none">• The Victorian Government's plan to introduce working from home legislation• The Government's Economic Reform Roundtable and its consultations to improve productivity, build economic resilience and strengthen budget sustainability• The Workplace Gender Equality Amendment (Setting Gender Equality Targets) Bill 2024 where our Interim CEO, Chris Lamb, gave evidence supporting our submission. <p>Released a survey sharing the major parties' positions on key issues affecting workplace D&I, in the lead up to the 2025 Federal Election in May.</p> <p>DCA was actively sought by government to participate in D&I-related advisory groups, roundtables and other forms of consultation.</p> <p>Published and presented our work in prestigious research publications and at conferences.</p> <p>Progressed the Global Inclusion & Diversity Alliance (GIDA), a community of practice for peak D&I organisations from around the world, acting together to make workplaces across the world more equitable.</p>

4. Membership

The Company is an entity incorporated under the Australian Charities and Not-for-profits Commission Act 2012 and is public company limited by guarantee and without share capital. If the Company is wound up, the constitution of the Company states that each member is required to contribute a maximum of \$100 towards meeting any outstanding obligations of the Company.

The number of members as at 31 December 2025 was 1,238 (2024: 1,372). The total amount that members of the Company are liable to contribute if the Company is wound up is \$123,800 (2024: \$137,200).

Directors' Report

5. Auditor's independence declaration

The Auditor's independence declaration is set out on page 9 and forms part of the Directors report for the financial year ended 31 December 2025.

Signed in accordance with a resolution of the Directors.



Chris Lamb



Elizabeth K Hristoforidis Mousamas

Dated at Sydney this 19th day of May 2026.



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DECLARATION OF INDEPENDENCE BY ELYSIA ROTHWELL TO THE DIRECTORS OF DIVERSITY COUNCIL 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 Diversity Council Australia Limited for the year ended 31 December 2025.

Elysia Rothwell
Director

A handwritten signature in black ink, appearing to read 'E Rothwell', written in a cursive style.

BDO Audit Pty Ltd

Sydney

19 May 2026

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2025

	Note	2025 \$	2024 \$
Revenue	2	5,217,855	5,466,567
Other Income	3	955,638	947,921
Employee Benefits Expense	4	(4,316,664)	(4,061,396)
Depreciation and Amortisation Expense		(173,126)	(163,196)
Other Expenses	5	(1,904,342)	(1,931,904)
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR		(220,639)	257,992
Finance Income		108,543	117,430
Finance Cost		(10,414)	(10,704)
NET FINANCE INCOME		98,129	106,726
SURPLUS/(DEFICIT) FOR THE YEAR		(122,510)	364,718
OTHER COMPREHENSIVE INCOME		-	-
TOTAL SURPLUS/(DEFICIT) AND OTHER COMPREHENSIVE INCOME FOR THE YEAR		(122,510)	364,718

Statement of Financial Position

As at 31 December 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents		1,901,887	2,305,809
Trade and Other Receivables	6	459,845	469,442
Other Financial Assets	7	4,833,540	4,560,956
Other Current Assets	8	64,692	64,692
TOTAL CURRENT ASSETS		7,259,964	7,400,899
NON CURRENT ASSETS			
Property, Plant and Equipment	9	222,540	166,643
Intangibles		-	11,825
Other Non Current Assets	8	92,999	146,142
TOTAL NON CURRENT ASSETS		315,539	324,610
TOTAL ASSETS		7,575,503	7,725,509
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	10	223,415	271,367
Employee Benefit Provisions		202,743	185,711
Unearned Income		3,036,240	3,031,879
Lease Liability	11	141,301	138,227
TOTAL CURRENT LIABILITIES		3,603,699	3,627,184
NON CURRENT LIABILITIES			
Employee Benefit Provisions		48,106	52,117
TOTAL NON CURRENT LIABILITIES		48,106	52,117
TOTAL LIABILITIES		3,651,805	3,679,301
NET ASSETS		3,923,698	4,046,208
EQUITY			
Accumulated Surplus		3,923,698	4,046,208
TOTAL EQUITY		3,923,698	4,046,208

Statement of Changes in Equity

For the year ended 31 December 2025

	Accumulated Surplus \$	Total \$
BALANCE AS AT 1 JANUARY 2024	3,681,490	3,681,490
COMPREHENSIVE INCOME		
Surplus for the year	364,718	364,718
TOTAL COMPREHENSIVE INCOME	364,718	364,718
BALANCE AT 31 DECEMBER 2024	4,046,208	4,046,208
COMPREHENSIVE INCOME		
Deficit for the year	(122,510)	(122,510)
TOTAL COMPREHENSIVE INCOME	(122,510)	(122,510)
BALANCE AT 31 DECEMBER 2025	3,923,698	3,923,698

Statement of Cash Flows

For the year ended 31 December 2025

	2025	2024
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from members	5,748,082	6,093,499
Cash receipts from government grants	869,377	869,377
Cash payments to suppliers and employees	(6,816,799)	(6,543,293)
Interest Paid	(10,414)	(10,704)
NET CASH (USED IN)/ FROM OPERATING ACTIVITIES	(209,754)	408,879
CASH FLOWS USED IN INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(65,259)	(2,745)
Interest received	97,154	117,676
Net investment in term deposits	(77,142)	(92,279)
Net investment in financial assets	(100,129)	(570,541)
Dividends received	100,074	59,641
NET CASH USED IN INVESTING ACTIVITIES	(45,302)	(488,248)
CASH FLOWS USED IN FINANCING ACTIVITIES		
Repayment of lease liabilities	(148,866)	(141,442)
NET CASH USED IN FINANCING ACTIVITIES	(148,866)	(141,442)
NET DECREASE IN CASH AND CASH EQUIVALENTS HELD	(403,922)	(220,811)
Cash at the beginning of the financial year	2,305,809	2,526,620
CASH AT THE END OF THE FINANCIAL YEAR	1,901,887	2,305,809

Notes to the Financial Statements

For the year ended 31 December 2025

Note 1 Material Accounting Policies

REPORTING ENTITY

Diversity Council Australia Limited (DCA) (the Company) is an unlisted not-for-profit public company limited by guarantee, incorporated and domiciled in Australia. The Company is primarily involved in the provision of research, delivery of programs, resources and advice across all diversity dimensions to member organisations.

The address of the Company's registered office and principal place of business is Hub Customs House, Level 3 & 4, 31 Alfred Street, Sydney, NSW 2000.

BASIS OF PREPARATION

a) *Statement of compliance*

These financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures (AASBs) adopted by the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission (ACNC).

These financial statements were authorised for issue by the Board of Directors as of the date of the Directors' Declaration.

b) *Basis of measurement*

The financial statements have been prepared on the basis of historical cost, except for certain properties and financial instruments that are measured at revalued amounts or fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for goods and services. All amounts are presented in Australian dollars, unless otherwise noted.

c) *Functional and presentation currency*

These financial statements are presented in Australian dollars, which is the Company's functional currency.

d) *Use of judgements and estimates*

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Any information about critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements and assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year, is included in the notes to the accounts where relevant.

Benefits received for less than market value

In 2025, DCA held 19 events hosted by DCA member organisations (including the provision of the venue and catering) for which DCA was not required to pay compensation. Pre-event branding and profile at the event was received by the respective member. The total value of the benefit provided to DCA was approx. \$42,000.

Value of Volunteer Services

No volunteer services were provided for the year ended 31 December 2025.

Notes to the Financial Statements

For the year ended 31 December 2025

Digital project implementation costs

Specific elements of implementation costs incurred by the Company for configuration and customisation services of supplier-controlled software (Software as a Service (SaaS)) do not create a separate resource controlled by DCA as the services are not separately identifiable from DCA's right to receive access to the application software. Non-distinct cost elements are initially recognised as a prepayment and subsequently expensed to profit or loss over the contract term, being 5 years.

e) Going Concern

The financial report of the Company has been prepared on the going concern basis which assumes that assets will be realised and liabilities extinguished on normal terms and conditions.

CHANGES IN MATERIAL ACCOUNTING POLICIES

From 1 January 2025 a number of new standards are effective or have been issued and not yet effective, however they do not have or are not expected to have a material effect on the Company's financial statements.

The Company has consistently applied the following accounting policies to all periods presented in these financial statements, except if mentioned otherwise.

REVENUE & OTHER INCOME

Revenue is measured at the fair value of the consideration received or receivable, net of goods and services tax. Revenue is recognised when control of a promised good or service (performance obligation) is passed to the customer at an amount which reflects the expected consideration. Where there is a difference between the timing of the payment for the sale of the goods and rendering of services and the satisfaction of the related performance obligations, a contract liability (unearned income) is recognised.

(i) Membership fees

Membership consideration consists of a recurring annual fixed amount and the member receives and consumes the benefits of the services as the Company provides them. As a result, revenue is recognised on a straight-line basis over the membership term.

(ii) Grants

When the Company receives sponsorship or operating grant revenue, it assesses whether the contract is enforceable and has sufficient specific performance obligations in accordance with AASB 15. When both these conditions are satisfied the Company identifies each performance obligation relating to the sponsorship, recognises a contract liability (unearned revenue) for these obligations and recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations the Company either recognises the asset received in accordance with the requirements of other applicable accounting standards, recognises related amounts or recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

(iii) Sponsors, consultancy and functions revenue

Revenue from consultancy and advisory services is recognised when control of each performance obligation is satisfied, which is generally at the time the service is performed.

(iv) Seminars and workshops revenue

Revenue from seminars and workshops is recognised when control of each performance obligation is satisfied, which is generally at the time the seminar and workshop is delivered.

(v) Sales of goods

Revenue from sales of goods is earned from the sale of the Company's eLearning module. Sales revenue is recognised when the control of goods passes to the customer which is at the time that the goods are physically transferred.

Notes to the Financial Statements

For the year ended 31 December 2025

EMPLOYEE BENEFITS

i. Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an Company pays fixed contributions into a separate Company and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in profit or loss in the periods during which services are rendered by employees.

ii. Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is the yield at the reporting date on AA credit-rated or government bonds that have maturity dates approximating the terms of the Company's obligations and that are denominated in the same currency in which the benefits are expected to be paid. The calculation is performed using the projected unit credit method. Any actuarial gains or losses are recognised in profit or loss in the period in which they arise.

iii. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

FINANCE INCOME AND FINANCE COSTS

The Company's finance income and finance costs include:

- interest income and interest expense recognised using the effective interest method where the effective interest rate is applied to the gross carrying amount of the asset or to the amortised cost of the liability; and
- net gain or loss on financial assets measured at FVTPL.

INCOME TAX

As the Company is a charitable institution in terms of section 50-5 of the Income tax Assessment Act 1997 (as amended), it is exempt from the payment of income tax.

Notes to the Financial Statements

For the year ended 31 December 2025

PROPERTY PLANT & EQUIPMENT

i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the following:

- the cost of materials and direct labour,
- any other costs directly attributable to bringing the assets to a working condition for their intended use,
- when the Company has an obligation to remove the assets or restore the site, an estimate of the costs of dismantling and removing the items and restoring the site on which they are located, and
- capitalised borrowing costs

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss.

ii) Subsequent expenditure

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Group. Ongoing repairs and maintenance are expensed as incurred.

iii) Depreciation

Items of property, plant and equipment are depreciated from the date that they are installed and are ready for use, or in respect of internally constructed assets, from the date that the asset is completed and ready for use.

Depreciation is calculated to write off the cost of property, plant and equipment less their estimated residual values using the straight-line basis over their estimated useful lives. Depreciation is generally recognised in profit or loss unless the amount is included in the carrying amount of another asset. Land is not depreciated.

The estimated useful lives for the current and comparative years of significant items of property, plant and equipment are as follows:

plant and equipment	3 - 15 years
property	15 years

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Note 2 Revenue	2025	2024
	\$	\$
DISAGGREGATION OF REVENUE		
Membership Fees	4,524,883	4,667,568
Consultancy	46,936	17,369
Sponsorship and Functions	128,621	165,239
Seminars, Workshops and Training Modules	517,415	616,391
TOTAL	5,217,855	5,466,567
TIMING OF REVENUE RECOGNITION		
Services transferred at a point in time	12,418	15,301
Services transferred over time	5,205,437	5,451,266
REVENUE FROM CONTRACTS WITH CUSTOMERS	5,217,855	5,466,567

Notes to the Financial Statements

For the year ended 31 December 2025

	2025	2024
Note 3 Other Income	\$	\$
Dividends and Trust Distributions	197,367	109,725
Government Grants	752,079	825,326
FBT Contributions	6,192	12,870
TOTAL OTHER INCOME	955,638	947,921
	2025	2024
Note 4 Employee Benefits Expense	\$	\$
Employee Benefits Expense	3,552,516	3,270,449
Superannuation Expenses	409,951	378,042
Other Associated Personnel Expenses	354,197	412,905
TOTAL EMPLOYEE BENEFITS EXPENSE	4,316,664	4,061,396
	2025	2024
Note 5 Other Expenses	\$	\$
Conferences and Consulting	389,443	361,395
Media and Publications	83,544	20,677
Member Benefits and Functions	51,912	54,947
Office and Occupancy	46,444	44,579
Project Expenses	539,032	632,389
Travel and Accommodation	85,425	102,828
Website and Communications	240,678	226,854
Office and Other Expenses	467,864	488,235
TOTAL OTHER EXPENSES	1,904,342	1,931,904

Notes to the Financial Statements

For the year ended 31 December 2025

	2025	2024
	\$	\$
Note 6 Trade and other receivables		
CURRENT		
Trade Debtors	323,333	302,176
Provision for Expected Credit Losses	(29,779)	(16,586)
Accrued Income	32,010	20,621
Prepayments	134,281	163,231
TOTAL CURRENT TRADE AND OTHER RECEIVABLES	459,845	469,442

	2025	2024
	\$	\$
Note 7 Other Financial Assets		
CURRENT		
Term Deposit	1,961,590	1,884,448
Investments at Fair Value Through Profit and Loss	2,871,950	2,676,508
TOTAL OTHER FINANCIAL ASSETS	4,833,540	4,560,956

	2025	2024
	\$	\$
Note 8 Other Assets		
OTHER CURRENT ASSETS		
Deposits	11,550	11,550
Digital Project Implementation Costs	53,142	53,142
TOTAL OTHER CURRENT ASSETS	64,692	64,692
OTHER NON CURRENT ASSETS		
Digital Project Implementation Costs	92,999	146,142
TOTAL OTHER NON CURRENT ASSETS	92,999	146,142

Note 9 Property, plant and equipment	Right of Use Property	Plant and equipment	Total
BALANCE AT 1 JANUARY 2025			
Gross Carrying Amount	629,429	105,043	734,472
Accumulated Depreciation	(493,406)	(74,423)	(567,829)
NET CARRYING AMOUNT AT 1 JANUARY 2025	136,023	30,620	166,643
Additions	151,940	65,259	217,199
Depreciation	(143,982)	(17,320)	(161,302)
NET CARRYING AMOUNT AT 31 DECEMBER 2025	143,981	78,559	222,540
Balance at 31 December 2025			
Gross Carrying Amount	781,369	170,302	951,671
Accumulated Depreciation	(637,388)	(91,743)	(729,131)
NET CARRYING AMOUNT AT 31 DECEMBER 2025	143,981	78,559	222,540

Property, plant and equipment includes right-of-use assets with a written down value of \$143,981 related to leased properties (see Note 15(a)(i) Leases).

Notes to the Financial Statements

For the year ended 31 December 2025

Note 10 Trade and other payables	2025	2024
	\$	\$
CURRENT		
Trade Payables	-	39,175
Other Payables	153,736	180,665
Accrued Expenses	69,679	51,527
TOTAL TRADE AND OTHER PAYABLES	223,415	271,367

Note 11 Leases

a) Leases as lessee

Information about leases for which the Company is a lessee is presented below.

The Company leases office facilities across 2 shared workspaces.

i. Right-of-use assets

	Property	Total
	\$	\$
BALANCE AT 1 JANUARY 2025	136,023	136,023
Additions to Right-of-Use Assets	151,940	151,940
Depreciation Charge for the Year	(143,982)	(143,982)
BALANCE AT 31 DECEMBER 2025	143,981	143,981

ii. Extension options

The Company assesses at lease commencement date whether it is reasonably certain to exercise the extension options. The Company reassesses whether it is reasonably certain to exercise the options if there are a significant event or significant changes in circumstances within its control. Both property leases include extension options for a period up to 12 months.

	2025	2024
	\$	\$
iii. Lease liabilities		
Current	141,301	138,227
Non-current	-	-
	141,301	138,227

Notes to the Financial Statements

For the year ended 31 December 2025

iv. Future lease payments

The total of future lease payments (including those lease payments that are not included in the measurement of the lease liability, e.g. for short-term leases and leases of low-value items) are disclosed for each of the following periods.

	2025	2024
	\$	\$
Less than one year	141,301	138,227
One to five years	-	-
More than five years	-	-
	<u>141,301</u>	<u>138,227</u>

Note 12 Related Parties

a) Transactions with key management personnel

i. Key management personnel compensation

Any person having the authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including committee members, is considered key management. The total of remuneration paid to key management personnel of the Company during the year are as follows:

	2025	2024
	\$	\$
Total key management personnel compensation	408,688	431,323

Note 13 Auditor's remuneration

	2025	2024
	\$	\$
AUDITORS - BDO		
- Audit and Review of Financial Statements	30,000	28,500
- Audit of Funding Acquittals	6,750	6,500
	<u>36,750</u>	<u>35,000</u>

Note 14 Subsequent events

There have been no events subsequent to balance date which would have a material effect on the Company's financial statements at 31 December 2025.

Directors' Declaration

In the opinion of the Directors (the 'Company'):

- a) The Company is not publicly accountable;
- b) The financial statements and notes as set out on pages 10 to 21 are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:
 - i) giving a true and fair view of the Company 's financial position as at 31 December 2025 and of its performance, for the financial year ended on that date; and
 - ii) complying with Australian Accounting Standards - Simplified Disclosures.
- c) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors:



Chris Lamb

Date: 19-May-2026 | 15:26 AEST



Elizabeth K Hristoforidis Mousamas

Date: 19-May-2026 | 19:29 AEST

INDEPENDENT AUDITOR'S REPORT

To the members of Diversity Council Australia Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Diversity Council Australia Limited (the registered entity), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the 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 Diversity Council 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 registered entity's financial position as at 31 December 2025 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards - 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 registered entity 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 registered entity's 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 registered entity'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 registered entity 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 registered entity'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:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd



Elysia Rothwell
Director

Sydney, 19 May 2026