

NADC

National
Australia Day
Council

ANNUAL REPORT 2024-2025



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CHAIR'S MESSAGE

As Chair of the National Australia Day Council (NADC), I am constantly reminded of the stories of extraordinary Australians recognised through the Australian of the Year Awards. Stories of quiet determination, selfless service and generous contribution to the community.

Our 2025 recipients remind us of the pride we take from the spirit, resilience, and diversity of our people.

Australian of the Year, Neale Daniher AO, has turned adversity into inspiration, raising hundreds of millions of dollars for FightMND; Senior Australian of the Year, Brother Thomas Oliver (Olly) Pickett AM, is providing dignity, hope and a new life to children globally; Young Australian of the Year, Dr Katrina Wruck, is designing life-saving solutions in remote communities; and Australia's Local Heroes, Hannah Costello and Vanessa Brettell, are providing independence for vulnerable women.

Thank you to our awards partners for making the program possible and helping us to amplify the impact of our award recipients.

The NADC's mission is to unite all Australians through celebration and reflection. I would like to thank the Australian Government, through the Department of the Prime Minister and Cabinet, for providing \$10 million in funding to support major events in capital cities nationwide and over 700 inclusive community events across every state and territory on Australia Day 2025.

That appreciation extends to the Honourable Patrick Gorman MP, Assistant Minister to the Prime Minister, Assistant Minister for the Public Service and Assistant Minister for Employment and Workplace Relations, whose strong support and engagement in our work help underpin our success.

I also thank my fellow Board members, the NADC team, and our National Network of affiliate organisations around the country – your passion, dedication and commitment are greatly appreciated.



John Foreman AM
Board Chair
National Australia Day Council



CHIEF EXECUTIVE OFFICER'S MESSAGE

Australia Day provides us with the opportunity to come together with family, friends and community – whether through a shared meal, local gatherings or quiet reflection – to celebrate our proud, ancient and multicultural nation.

However we each choose to observe Australia Day, we honour those who have contributed so much to our nation and celebrate what unites us: the freedoms we share and the values and beliefs we hold.

This year, our Community Events Grant Program and Capital City Funding helped support a record number of inclusive events, in metropolitan cities to rural, regional and remote towns – the majority of which featured Aboriginal and/or Torres Strait Islander elements. Over the five years of the program, more than 3,000 events have been staged.

On the eve of Australia Day, more than a million viewers tuned into ABC's live broadcast and online coverage of the Australian of the Year Awards. These awards continue to shine a light on the extraordinary contributions of our fellow Australians, reminding us of the good in our communities and the promise of our collective future.

This report highlights the powerful collaborations and programs that brought people together, generated meaning and pride, and the impact they had.

We at the NADC also affirm our dedication to fostering a workplace culture that embraces respect and diversity and looks forward with purpose.



Mark Fraser AO CVO
Chief Executive Officer
National Australia Day Council





Section 1

OVERVIEW

- About the NADC
- Our Reconciliation Action Plan
- Australia Day 2025 Programs Overview
- Australian of the Year Awards 2025
- Key Highlights

ABOUT THE NADC

The National Australia Day Council (NADC) is a not-for-profit, Commonwealth-owned company based in Canberra.

The NADC works to ensure that Australia Day encourages:

- Participation**
To unite all Australians through celebration and reflection
- Meaning**
To promote the meaning of Australia Day and being Australian
- Recognition**
To acknowledge active citizenship and achievement

The NADC actively promotes our national day to inspire national pride and unity through these core programs:

- The celebration of Australia Day, which encourages all Australians to *'Reflect. Respect. Celebrate.'*
- The Australian of the Year Awards
- Australian citizenship and civic values programs

Our History

The National Australia Day Committee was established in 1979 with a vision to make future Australia Day celebrations 'truly national and Australia-wide'. In 1984 the Committee became the National Australia Day Council, and major dates including Australia's Bicentenary in 1988 and the Centenary of Federation in 2001 – as well as Australia's Aboriginal and Torres Strait Islander history of the past 65,000 years, have shaped today's focus on encouraging all Australians to participate in - and reflect on - the meaning of Australia Day.

Key Priorities

The NADC Corporate Plan 2024-2028 outlines key priorities with the purpose of inspiring national pride and unity through participation and engagement in its central message: *'Reflect. Respect. Celebrate.'*

The priorities include:

- Tell the stories of inspiring Australians;
- Empower Australians to *'Reflect. Respect. Celebrate.'*; and
- Build collaborative partnerships.

The outcome of the priorities in the Corporate Plan have been captured in this report.

OUR RECONCILIATION ACTION PLAN

Our Reflect Reconciliation Action Plan (RAP) enables the NADC to deepen its understanding of its sphere of influence and the unique contribution it can make to support reconciliation.

We reflect on the timeless history of our nation – 65,000 years – and recognise Aboriginal and Torres Strait Islander Peoples' survival, resilience and enduring culture. We acknowledge that we must embrace all we have learnt from our past and understand how it has shaped who we are today.

Through the RAP, the NADC is committed to fostering our own understanding and awareness. We recognise the opportunity that we have to lead by example and acknowledge the importance of our national day; its significance is evolving.

In collaboration with Reconciliation Australia, various Reflect RAP actions have been implemented in the areas of Relationships, Respect, Opportunities and Governance. This has included regular consultations with First Nations representatives to inform the Australia Day events that take place across the country.

The NADC has also expanded resources available to the community on how to undertake respectful engagement with First Nations Peoples.

AUSTRALIA DAY 2025

Australia Day offers a moment to reflect on the nation’s rich history, diverse cultures and shared values.

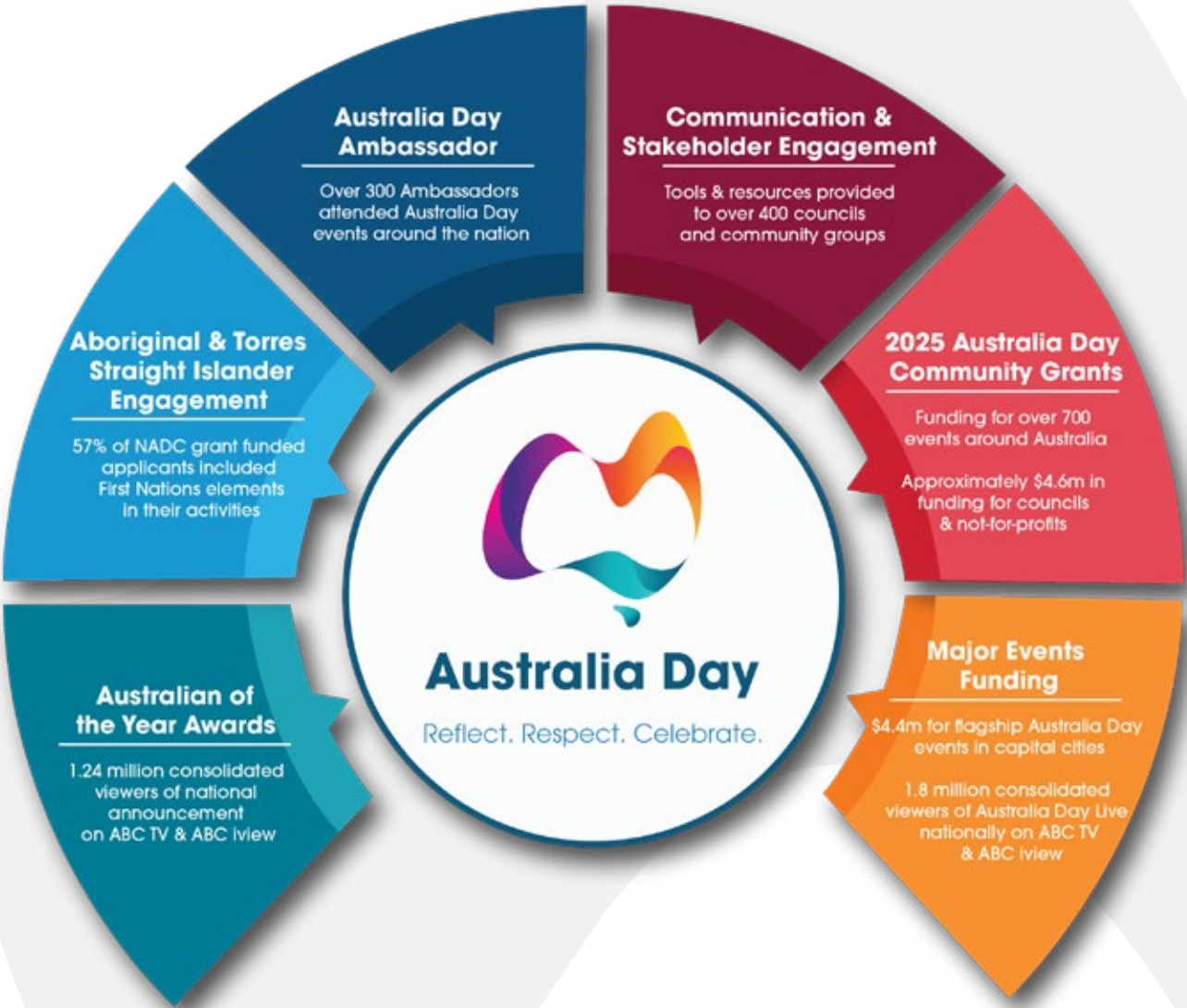
What our national day means to each of us depends on who we are, where we come from and how we came to be Australian. We are all part of the story of Australia: from the First Australians to the descendants of settlers, children of migrants and those recently arrived.

The NADC delivered a range of programs throughout the year to facilitate increased participation in our national day and to encourage reflection of its unique meaning to each of us.

The NADC’s Australia Day 2025 program comprised:

- Funding for major capital city Australia Day events;
- Grants for inclusive Australia Day events held by local government entities and not-for-profit community groups, including many with significant Aboriginal and Torres Strait Islander elements;
- A Private Welcome Ceremony on the morning of Australia Day, hosted by Ngunnawal Elders for the Prime Minister and Governor-General;
- A National Citizenship and Flag Raising Ceremony on Australia Day;
- The Australia Day Ambassador program; and
- ‘Australia To Me Is...’ social media campaign.

AUSTRALIA DAY 2025 PROGRAM OVERVIEW



ENGAGEMENT WITH LOCAL TRADITIONAL OWNERS

Australia Day 2025 commenced with a Private Welcome Ceremony held on the parklands near Lake Burley Griffin in Canberra. The event was attended by Prime Minister the Honourable Anthony Albanese MP and Ms Jodie Haydon, along with the Governor-General, Her Excellency the Honourable Ms Sam Mostyn AC and Mr Simeon Beckett SC.

The private gathering – hosted by the United Ngunnawal Elders Council and supported by the NADC – gave national leaders the opportunity to meet with the Traditional Owners of the Canberra region, participate in cultural traditions, and pay respect to Country.

A First Nations advisor assisted the NADC ahead of the day to support engagement and cooperation with Traditional Owner groups.



Private Welcome Ceremony, Lake Burley Griffin, Canberra

COMMUNITY EVENTS GRANT PROGRAM

Enabling and supporting communities to hold inclusive and accessible events that *‘Reflect. Respect. Celebrate.’* on Australia Day is at the core of the NADC’s Australia Day Community Events Grant Program.

In 2025, more than 700 local community events and activities were funded on Australia Day through \$4.566 million in grant funding provided by the Federal Government.

Local councils, government entities and not-for-profit organisations were eligible to apply for a fixed grant of \$10,000 to deliver inclusive events on our national day.

An additional \$5,000 was available for events that included significant Aboriginal and/or Torres Strait Islander elements.

All applicants were required to incorporate accessibility considerations into their events to support universal accessibility.

The Program, offered since 2021, had its most successful year. The NADC recorded an almost 15 per cent increase in grant-funded community events nationwide:

- 22 per cent of applicant councils were either new to the program or returning after not applying in the previous round.
- 57 per cent of applications included Aboriginal and/or Torres Strait Islander elements.
- Event numbers rose in every remoteness category (major cities, rural, regional and remote). While major cities hosted the largest share (143 events), regional and remote areas recorded the strongest growth (up 7 per cent).
- Every funded event introduced at least one measure to improve accessibility for people of all abilities.

These results show the Program is attracting new applicants, extending its reach and deepening national engagement.

Australia Day 2025 messaging and collateral

Free Australia Day artwork incorporating the ‘*Reflect. Respect. Celebrate.*’ messaging was again made available online via the Australia Day website for community event organisers to access. This allowed organisations to produce items such as banners, posters, and promotional material for use at their Australia Day events.

Key messaging and template examples for speakers and media outreach were also made available.



Celebration of African Australians, Australian Capital Territory

Capital City Events

Across Australia, capital cities hosted vibrant, large-scale public events on Australia Day, attracting almost 400,000 attendees – including many who travelled from interstate to take part in the festivities.

These hallmark events are supported annually through the NADC’s Capital City Event Funding Program.

The funding facilitates the continuation of large-scale Australia Day events in capital cities, and fosters community participation and inclusiveness.

In total, \$4,373,000 was allocated to help deliver these flagship events, also bringing significant economic benefit to local suppliers and businesses.

Each participating city successfully delivered a large-scale, inclusive Australia Day event that aligned with the program’s intended outcomes.

The events demonstrated strong alignment with assessment criteria, including community significance, inclusiveness – particularly for Aboriginal and Torres Strait Islander Peoples and people with disabilities – delivery capability, and integration of the ‘*Reflect. Respect. Celebrate.*’ message.

Sydney’s Australia Day Live concert served as the finale to the national day, broadcast live on ABC TV and ABC iview (*consolidated national viewer numbers: 1.8 million*).



Respecting Country Parade, Adelaide
Photo supplied by: Australia Day Council SA/abs Creative Photography



Australia Day Live Concert, Sydney
Photo supplied by: Destination NSW



Attendees and Australia Day Event in Langley Park, Perth
Photo supplied by: Auspire – Australia Day Council (WA)

Accessibility and Inclusion

The NADC and wider Australia Day National Network again worked to remove barriers to participation on Australia Day to provide a more equitable and enjoyable experience for people with a disability, their family, friends and carers.

Local councils and not-for-profit groups across Australia were encouraged to consult the Australian Human Rights Commission guidelines *Includability* on how to hold an accessible and inclusive event.

Ambassador Program

Each year, over 300 dedicated Australia Day Ambassadors travel across the country to engage with local communities, fostering inspiration and unity through their presence and stories.

To support consistent delivery of the program nationwide, a comprehensive suite of resources was provided to both Ambassadors and participating councils. These materials included key messaging, speech templates, Acknowledgement of Country guidelines, event briefings, social media assets, planning checklists and media release templates.

To further equip Ambassadors for their roles, the NADC hosted a national briefing session, ensuring they had access to all relevant information and support.

Following the continued interest in the national program, the NADC plans to invest resources in understanding the full reach and impact of the Ambassador program in the coming year.



Lockyer Valley Regional Council

National Citizenship and Flag Raising Ceremony

The National Citizenship and Flag Raising Ceremony in Canberra united Australians from all walks of life. Held annually, this official morning event is attended by the Governor-General, Prime Minister, members of the diplomatic corps, as well as recipients and alumni of the Australian of the Year Awards.

The ceremony welcomes new citizens, shares their personal journeys, and highlights the importance of unity and the diverse stories that shape our national identity. It also respectfully acknowledges the enduring connection of Aboriginal and Torres Strait Islander peoples to Country.

Delivered in partnership with the Department of Home Affairs, the NADC, the Australian Defence Force and the ABC, the event featured a flyover by military aircraft, a performance by the Band of the Royal Military College and a traditional 21-gun salute.

The ceremony was broadcast live on ABC TV and ABC iview (574,000 consolidated national viewer numbers).



Prime Minister the Honourable Anthony Albanese MP with new Australian citizens



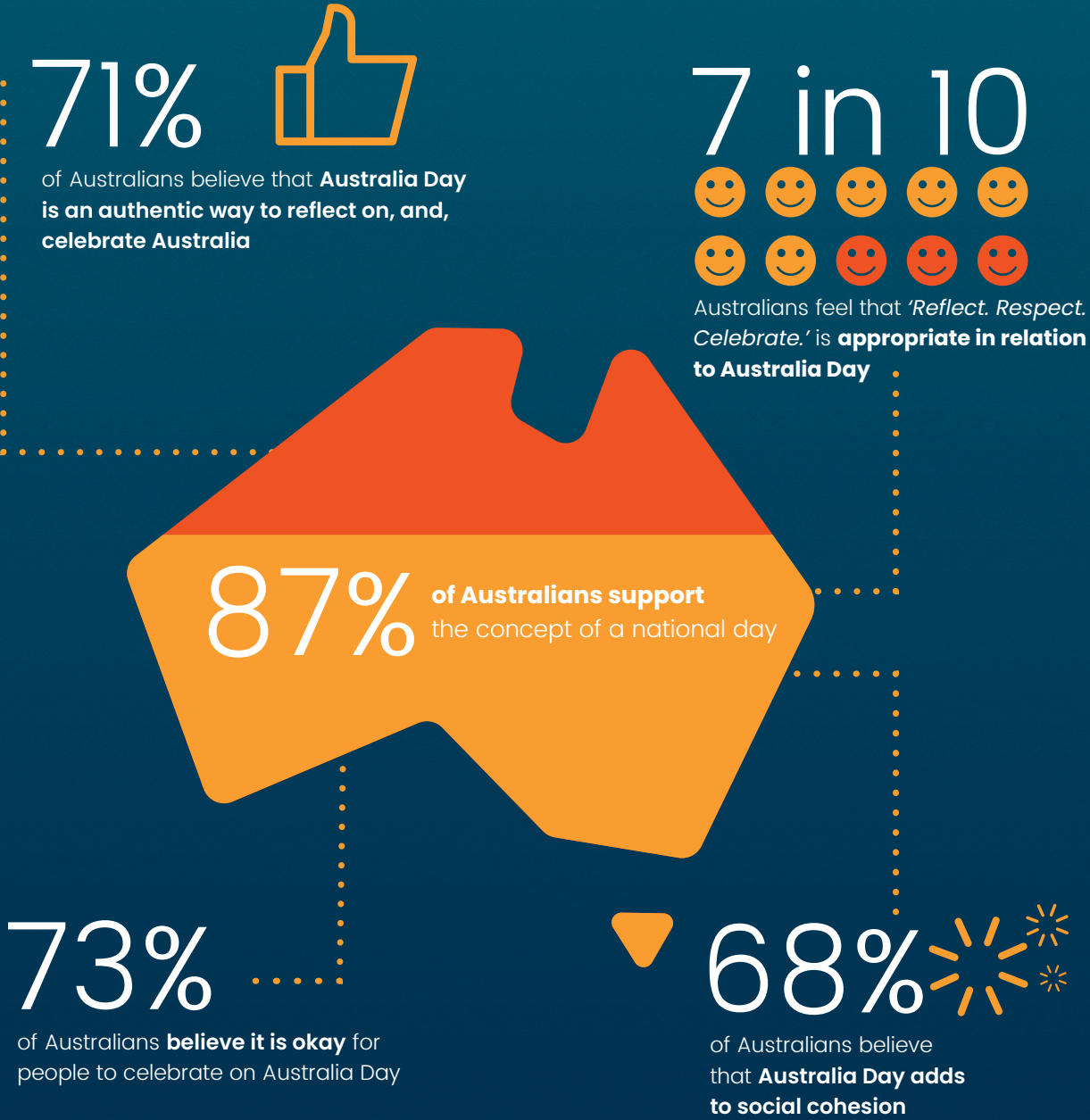
Her Excellency the Honourable Sam Mostyn AC, Governor-General of the Commonwealth of Australia



National Citizenship and Flag Raising Ceremony

KEY HIGHLIGHTS

Participation numbers on Australia Day are increasing as efforts continue to ensure an inclusive day for all



Source: NADC 2024 Australia Day research

The Australian of the Year Awards continue to generate positive engagement and sentiment



AUSTRALIAN OF THE YEAR AWARDS

Recognising the extraordinary Australians among us whose efforts significantly enrich our communities.

The Australian of the Year Awards rely entirely on public nominations to identify outstanding individuals around the nation. It only takes one nomination for someone to be considered for our nation's most prestigious awards.

These awards remind us of who we are as Australians and the values we share.

Thousands of nominations were received for consideration for the 2025 state and territory awards, with 137 nominees shortlisted.

2025 State and Territory Awards

Selection panels made up of community representatives shortlisted nominees in each of the four categories (Australian of the Year; Senior Australian of the Year; Young Australian of the Year; and Local Hero), across every state and territory.

The 2025 state and territory Australians of the Year were announced at award presentations across the country in November 2024 and livestreamed online on the Awards website.

2025 National Awards

These 36 state and territory recipients then became our national nominees.

The Prime Minister, the Hon Anthony Albanese MP, announced the 2025 Australians of the Year in a live televised ceremony from the National Arboretum in Canberra on the eve of Australia Day (consolidated national viewer number : 1.24 million).

The 2025 national recipients are:

- **Australian of the Year:** Neale Daniher AO co-founder of FightMND and former Australian rules footballer and coach from VIC.
- **Senior Australian of the Year:** Brother Thomas Oliver Pickett AM, co-founder of Wheelchairs For Kids from WA.
- **Young Australian of the Year:** Dr Katrina Wruck, a scientist from QLD.
- **Australia's Local Heroes:** Vanessa Brettell and Hannah Costello, co-founders of social enterprise Café Stepping Stone from ACT.



2025 National Recipients: Brother Thomas Oliver Pickett AM, Neale Daniher AO, Hannah Costello, Vanessa Brettell and Dr Katrina Wruck



International Expansion

Australian Consulate General in Shanghai exhibition

With January overlapping Chinese New Year holidays, the Consulate unveiled an Australian of the Year Exhibition in their foyer area on 14 February. An afternoon tea was held for the Department of Foreign Affairs and Trade staff to open the exhibition, hosted by the Consul-General John Williams. After formalities, a video was shown of the 2025 Australian of the Year recipient Neale Daniher AO.

The exhibition was displayed in the Australian Consulate General conference area for several months, promoted on social media and was available to view by Australian citizens who visited, as well as being open to the Chinese public.



Australian of the Year Exhibition: Australian Consulate General, Shanghai



Australian Consulate-General
Shanghai

Australian
of the Year
Awards

Reflect. Respect. Celebrate.

AUSTRALIAN OF THE YEAR EXHIBITION

14 February - 14 May 2025

Reflect . Respect . Celebrate



Congratulations to the 2025 Australians of the Year



Australian
of the Year

Neale Daniher AO



Senior
Australians
of the Year

Brother Thomas
Oliver Pickett AM



Young
Australians
of the Year

Dr Katrina Wruck



Australia's
Local
Hero

Vanessa Brettell
& Hannah Costello



Open from 9:30am - 3:30pm, Monday - Friday
Location: Australian Consulate-General Shanghai
CITIC Square, Level 22, 1168 Nanjing West Road



Australia Day

Reflect. Respect. Celebrate.

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Section 2

MANAGEMENT AND ACCOUNTABILITY

- Governance Structure
- NADC Board
- Audit and Risk Committee
- Company Constitution
- Board Governance Charter
- Conflicts of Interest
- Risk Management
- Governance Policies
- APS Net Zero 2030 Emissions Reporting



Shire of Waroona, Western Australia

CORPORATE GOVERNANCE

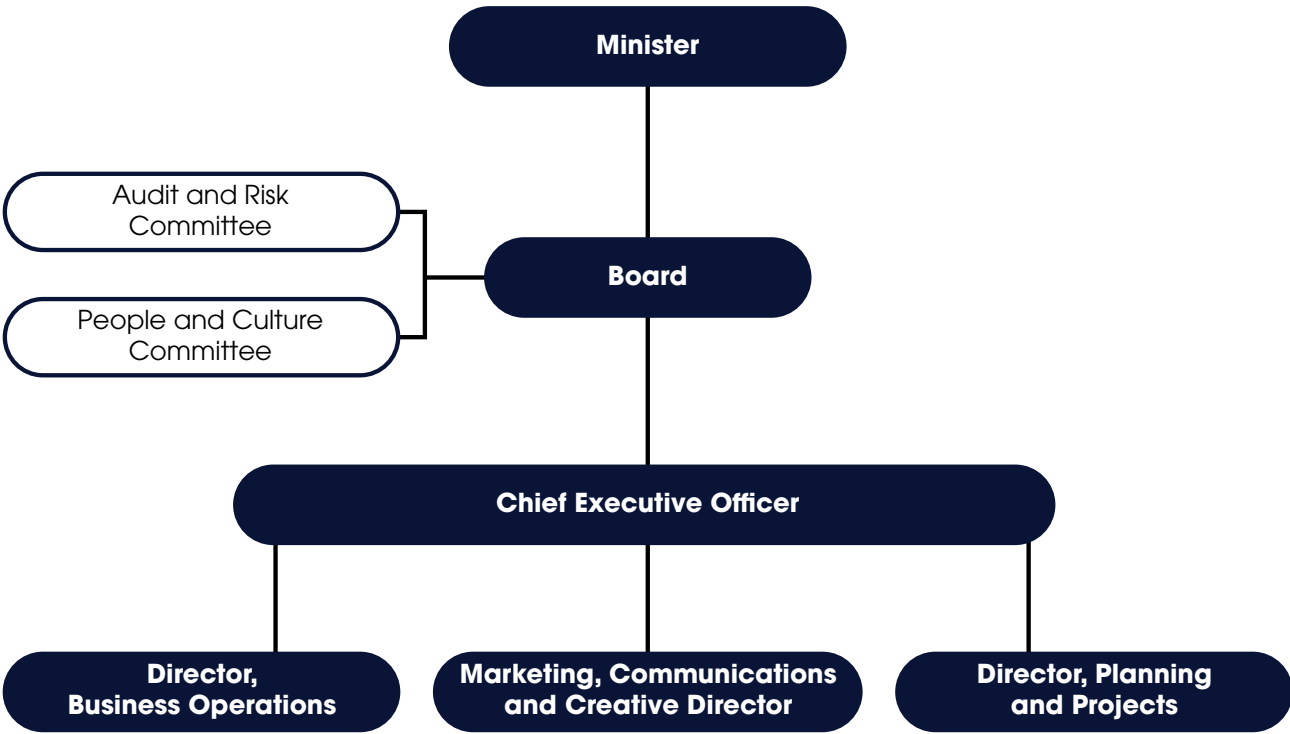
The NADC’s corporate governance framework is designed to ensure it achieves its organisational objectives in a transparent, accountable and efficient way.

The NADC is a not-for-profit Commonwealth-owned company within the Prime Minister’s portfolio of responsibilities. The NADC is the coordinating body for Australia Day celebrations across the nation and for the Australian of the Year Awards.

The NADC has a strong working relationship with the Department of the Prime Minister and Cabinet and reports to the Parliament of Australia under the provisions of the Public Governance, Performance and Accountability Act 2013 (PGPA Act).

The NADC supports a Network of eight state and territory Australia Day affiliate organisations. The NADC works closely with the Australia Day National Network to set out purpose, values and priorities so that each organisation can implement even stronger programs. The NADC meets regularly with representatives from the Network and the NADC Chair meets annually with the chairs and senior staff of the various state and territory councils.

NADC Governance Structure



NADC BOARD

The operations of the company are overseen by a Board of Directors appointed by the Assistant Minister to the Prime Minister. The Board of Directors is responsible for the overall corporate governance and successful operation of the NADC and is accountable to the Assistant Minister to the Prime Minister. The Assistant Minister to the Prime Minister for the period 1 July 2024 to 30 June 2025 was the Hon Patrick Gorman MP.

In addition to the requirements of the Corporations Act 2001 and the PGPA Act, the NADC Board is governed by the organisation's Constitution and the NADC Board Governance Charter.

On 30 June 2025, the NADC Board was comprised of nine non-executive Directors, including a non-executive Chairperson.

Details of the Directors and the Company Secretary are included in the Directors' Report of this Annual Report.



Respecting Country Parade, Adelaide. Photo supplied by: Australia Day Council SA/abs Creative Photography

Audit and Risk Committee

The Audit and Risk Committee assists the Board to effectively exercise its functions.

The Board established the Audit and Risk Committee in compliance with section 92 of the PGPA Act and section 17 of the Public Governance, Performance and Accountability Rule 2014 (PGPA Rule 2014). The Committee's key activities during 2024-25 included overseeing the NADC's budget, financial reporting, internal control, audit and risk management functions.

The Audit and Risk Committee's Charter can be found here:

australiaday.org.au/about/nadc

NADC Staffing as at 30 June 2025

Total employees: 13
Full time: 13
Gender: 8 Females (62 per cent); 5 Males (38 per cent)
Location: All staff work out of the NADC office in Canberra

Company Constitution

There were no changes to the NADC Constitution in 2024-25.

Board Charter

The NADC Board Governance Charter describes the roles and responsibilities of directors and management. It brings all relevant legislative and other requirements into a single document.

Conflicts of Interest

Directors are required to advise the Board of any interest that could potentially conflict with the NADC's interests.

Risk Management

In the pursuit of its purpose and functions, the NADC operates in a commercial environment and many of its events expose the organisation to higher risks than other government organisations.

NADC staff actively manage risk in their day-to-day work to ensure the NADC meets its objectives and that our events are safe for all who are involved or attend.

A comprehensive risk assessment is undertaken on all NADC events.

A review of strategic and operational risks is undertaken annually.

Governance Policies

As well as meeting legislative requirements, the NADC has a governance framework which guides the development and review of key policies and procedures. Core policies include: Risk, Conflicts, Fraud, Privacy, Media, and Work Health and Safety. All policies are reviewed on a regular basis to ensure currency.

APS NET ZERO 2030 EMISSIONS REPORTING

APS Net Zero 2030 is the Government's policy for the Australian Public Service (APS) to reduce its greenhouse gas emissions to net zero by 2030 and transparently report on its emissions. As part of this, non-corporate Commonwealth entities, corporate Commonwealth entities and Commonwealth companies are required to report on their operational greenhouse gas emissions.

The Greenhouse Gas Emissions Inventory presents greenhouse gas emissions over the 2024-25 period. Results are presented on the basis of Carbon Dioxide Equivalent (CO₂-e) emissions. Greenhouse gas emission have been calculated in line with the Whole-of-Australian Government approach as part of the APS Net Zero 2030 policy. Not all data sources were available at the time of the report and amendments to data may be required in the future.

2024-25 GREENHOUSE GAS EMISSIONS INVENTORY– LOCATION-BASED METHOD

Emission source*	Scope 1 t CO ₂ -e	Scope 2 t CO ₂ -e	Scope 3 t CO ₂ -e	Total t CO ₂ -e
Electricity (Location-Based Approach)	N/A	0.000	-	-
Natural Gas	-	N/A	-	-
Solid Waste	-	N/A	-	-
Refrigerants	-	N/A	N/A	-
Fleet and Other Vehicles	0.10	N/A	0.02	0.13
Domestic Commercial Flights	N/A	N/A	117.64	117.64
Domestic Hire Car	N/A	N/A	-	-
Domestic Travel Accommodation	N/A	N/A	30.96	30.96
Other Energy	-	N/A	-	-
Total t CO ₂ -e	0.10	0.000	148.62	148.73

Note: the table above presents emissions related to electricity usage using the location-based accounting method.
CO₂-e = Carbon Dioxide Equivalent.
n/a = not applicable

2024-25 ELECTRICITY GREENHOUSE GAS EMISSIONS

Emission source*	Scope 2 t CO ₂ -e	Scope 3 t CO ₂ -e	Total t CO ₂ -e	Electricity kWh
Electricity (Location Based Approach)	-	-	-	-
Market-based electricity emissions	-	-	-	-
Total renewable electricity consumed	N/A	N/A	N/A	-
Renewable Power Percentage ¹	N/A	N/A	N/A	-
Jurisdictional Renewable Power Percentage ^{2,3}	N/A	N/A	N/A	-
GreenPower2	N/A	N/A	N/A	-
Large-scale generation certificates ²	N/A	N/A	N/A	-
Behind the meter solar ⁴	N/A	N/A	N/A	-
Total renewable electricity produced	N/A	N/A	N/A	-
Large-scale generation certificates ²	N/A	N/A	N/A	-
Behind the meter solar ⁴	N/A	N/A	N/A	-

Note: The table above presents emissions related to electricity usage using both the location-based and the market-based accounting methods. CO₂-e = Carbon Dioxide Equivalent. Electricity usage is measured in kilowatt hours (kWh).
¹ Listed as Mandatory renewables in 2023-24 Annual Reports. The renewable power percentage (RPP) accounts for the portion of electricity used, from the grid, that falls within the Renewable Energy Target (RET).
² Listed as Voluntary renewables in 2023-24 Annual Reports.
³ The Australian Capital Territory is currently the only state with a jurisdictional renewable power percentage (JRPP).
⁴ Reporting behind the meter solar consumption and/or production is optional. The quality of data is expected to improve over time as emissions reporting matures.

Caveats

- Emissions resulting from Natural Gas, Electricity and Solid Waste from National Australia Day Council operations are included in the emissions reporting of the Museum of Australian Democracy at Old Parliament House.
- Emissions from hire cars for 2024-25 may be incomplete due to a lack of robust data. The quality of data is expected to improve over time as emissions reporting matures.
- Emissions from accommodation for 2024-25 may be incomplete due to a lack of robust data. The quality of data is expected to improve over time as emissions reporting matures.

Section 3

FINANCIAL PERFORMANCE

- Directors' Report
- Directors
- Board and Committee Meetings
- Reporting Requirements
- Auditor's Independent Declaration
- Directors' Declaration
- Financial Report
- Regulatory Reporting Requirement Index
- Sponsors and Partners

DIRECTORS' REPORT

The Board presents its report together with the financial statements for the NADC for the financial year ended 30 June 2025 and the auditor's report thereon.

Directors as at the date of this report include:

- Mr John Foreman AM, Chair
- Dr Stepan Kerkyasharian AO, Deputy Chair
- Ms Jody Broun
- Mrs Nikki Govan AM
- Dr Trudy Lin
- Ms Anna Meares OAM
- Ms Alison Page
- Dr Boglarka Reményi
- Ms Denita Wawn

Responsible Minister

The Honourable Patrick Gorman MP, Assistant Minister to the Prime Minister, Assistant Minister for the Public Service and Assistant Minister for Employment and Workplace Relations, was the responsible minister for the period 1 July 2024 to 30 June 2025.

Company Secretary

Mr Matthew Andrews held the position of Company Secretary as at 30 June 2025.

Principal Activity

The principal activities of the company during 2024-25 were:

- To promote national pride, active citizenship and the observance and celebration of Australia Day.
- To administer the Australian of the Year Awards, which comprise awards for the Australian of the Year, Senior Australian of the Year, Young Australian of the Year and Australia's Local Hero.
- To distribute funding and grants to state and territory Australia Day Network, local government entities and not-for-profit community organisations.
- To make recommendations to, and advise government on matters relating to year-round activities to inspire national pride and unity.

Operating Trading Result

The net amount of operating profit for the company for the period ended 30 June 2025 was \$105,530 and retained earnings at the end of the financial year was \$1,614,215. The company is exempt from tax.

Dividend

No dividends have been paid or declared during the year and no dividends are proposed. The company is prohibited by its Constitution from making any distribution to its members.

Review of Operations

During the year ended 30 June 2025, the NADC and Australia Day National Network continued to deliver both national and state programs.

The Australian Government, through the Department of the Prime Minister and Cabinet, provided a total of \$15,873,974 funding for the company. Sponsors provided a total of \$1,885,581 for national programs, and part of this funding was allocated to state and territory Australia Day affiliates for local activities.

Significant Activities and Changes Affecting the Operations or Structure of the Company

With the support of the Department of the Prime Minister and Cabinet, the NADC undertook two significant programs:

- Australia Day 2025 Capital City Funding Program; and
- Australia Day 2025 Community Events Grant Program

After Balance Date Events

Since the end of the financial year, the Directors are not aware of any matter or circumstance not otherwise dealt with in the report or accounts that have significantly or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in subsequent financial years.

Future Likely Developments

The NADC will continue to develop and maintain national community-based programs in the promotion of national pride and active citizenship, and in making awards for significant achievement.

DIRECTORS

Directors during the Financial Year ended 30 June 2025



Mr John Foreman AM GAICD

Appointed 19 April 2023
Chair of the Board
Member of the People and Culture Committee

John Foreman is a producer, musician and creative director.

He was the Creative Director for Australia Day in NSW from 2015 until 2025 and headed up production of the Australia Day Live national broadcast from Sydney Opera House from 2016 to 2025. John was Creative Director for the Special Olympics 2013 Asia Pacific Games Opening Ceremony. He owns and manages the Australian Philharmonic and Pops Orchestra.

In 1992, John started working with Bert Newton on Good Morning Australia, aged 19. He joined Australian Idol as musical director, in 2003. John has produced recordings for a wide variety of artists, including Guy Sebastian's Climb Every Mountain and Anthony Callea's multi-platinum single, The Prayer. He has also produced recordings for Marcia Hines, Greta Bradman, Ricki-Lee, Silvie Paladino and many more.

John is musical director for Channel Nine's Carols by Candlelight and was music director of the TV Week Logie Awards for twenty years. He hosted Network Ten's The Big Night In with John Foreman, and a Ten Network special, John Foreman Presents Burt Bacharach. John was musical director for the Oprah Winfrey Show Australian finale, broadcast worldwide from the Sydney Opera House in 2010.

He has also worked with Hugh Jackman, Chris Isaak, Reba McEntire, Joe Williams, James Galway, Shirley Bassey and Olivia Newton John.

John wrote The Flame, performed by Tina Arena and the Sydney Symphony Orchestra at the Sydney Olympic Opening Ceremony in 2000. He wrote Vanessa Amorosi's Melbourne Girl for the Closing Ceremony of the Commonwealth Games in Manchester, 2002, and Light The Way, performed by Jose Carreras at the Asian Games in Doha in 2006.

In 2015, John was awarded a Medal of the Order of Australia in the General Division (OAM) for service to the performing arts. In 2024, he was elevated to a Member of the Order of Australia (AM) for significant service to the performing arts, particularly music, and to the community.



Dr Stepan Kerkyasharian AO

Appointed 16 October 2019
Deputy Chair of the Board
Chair of the Audit and Risk Committee

Dr Stepan Kerkyasharian has been a member of the National Australia Day Council Board since 16 October 2019. For more than 50 years, Stepan has played a pivotal role in fostering multiculturalism in Australia.

As Chair and CEO of the Community Relations Commission of NSW (and its predecessor, the Ethnic Affairs Commission of NSW) from 1989 to 2014, he championed debate and policy-change to improve the wellbeing of under-represented communities, on issues like religious practices, immigration law, refugee settlement, migrant qualifications and community relationships.

In his concurrent roles as President and CEO of the Anti-Discrimination Board from 2003 to 2016 he advocated for minority groups and became a major influence in shaping community harmony. From 1980 to 1989 he was the foundation head of SBS Radio and was a pioneer in giving migrant voices a national platform.

Stepan was made a member of the Order of Australia (AM) in 1992, received the Gold Cross in the Order of Merit of Poland in 1990, the Olympic Order in 2000. In 1995 he was made a Fellow of the University of Technology of Sydney and the Doctor of Letters Honoris Causa, from the University of Sydney. In 2011, Stepan was elevated to Officer of the Order of Australia (AO) for 'distinguished service to the Australian Community through a range of multicultural and anti-discrimination organisations, development and implementation of public policy and to the promotion of an inclusive society'. In 2013, Stepan was awarded the Doctor of Letters Honoris Causa, from the University of Western Sydney and the NSW Government created 'The Premier's Stepan Kerkyasharian Medal for Community Harmony' awarded annually on Harmony Day, to recognise outstanding efforts of an individual working to make Australia a fairer and more tolerant place to live. In 2022 he was awarded the Presidential Medal for "Outstanding Achievement" by the President of Cyprus and in 2023 was awarded the Republic of Armenia Medal of Gratitude by the President of Armenia

From 2012 to 2022, Stepan was the inaugural Chair of the Cemeteries and Crematoria Board of NSW. He is a member of the PM Glynn Institute Advisory Board, Deputy Chair of the Diocesan Council of the Armenian Apostolic Church and Deputy Chair of The NSW Federation of Community Languages Schools. Stepan has been a NSW Australia Day Ambassador for over 20 years.



Ms Jody Broun
Appointed 19 April 2023

Jody is a Yindjibarndi woman from the Pilbara in Western Australia who has maintained strong connections to country, community and culture throughout her life.

Jody is passionate about social justice, community-led co-design, and making a difference through changing the way government does business with Aboriginal communities and stakeholders. Over the past 30 years, Jody has held senior positions across government and non-for-profit sectors and has a breadth of experience across housing, health, education, justice, land and culture. In February 2022, Jody was appointed CEO of the National Indigenous Australians Agency.



Mrs Nikki Govan AM
Appointed 8 October 2021
Member of the Audit and Risk Committee

Nikki is currently chair of Green Industries SA, a director of Wirra Wirra Vineyards and a Member of Scotch College Adelaide Council of Governors.

She is a former chair of the Adelaide Economic Development Agency and immediate past chair of SA Business Chamber.

Nikki owns and manages the nationally renowned Star of Greece restaurant in Port Willunga. She has an impressive pedigree in destination marketing in Melbourne and Adelaide, has developed several start-up ventures and has extensive experience in membership and not-for-profit business.

Nikki has served on a range of boards including the Technology Industry Association, Australian Red Cross (SA), Volleyball SA, the South Australian Motorsport Board and the Adelaide Convention and Tourism Authority.

In the 2025 King's Birthday Australian Honours List, Nikki was appointed a member of the Order of Australia (AM) for significant service to the tourism and hospitality industries, and to economic development.



Dr Robert Isaacs AM
Appointment ended 31 March 2025

Dr Robert Isaacs was a member of the National Australia Day Council Board from 9 October 2019 to 31 March 2025. He is an Aboriginal Elder from the Whadjuk-Bibilmum Wardandi Noongar language group and has devoted his career to improving the wellbeing of Aboriginal Australians.

Robert founded his first health initiative, the Aboriginal Medical Service Dental Clinic, in 1975 and went on to establish more health and rehabilitation clinics, mediate disputes over land rights and community issues, and improve communication between Aboriginal people and the justice system. His housing initiatives have enabled more than 8,000 Indigenous people to secure their own homes. He also helped establish Clontarf Aboriginal College, Australia's first Indigenous school.

Robert received a Centenary Medal recognising his work in 2001, and Medal of the Order of Australia (OAM) in 2002. In 2016 he was named Western Australian of the Year and Western Australian Aboriginal of the Year, and was made a Member of the Order of Australia (AM). He was also named the 2016 Male Elder for the National Islander Day Observance Committee. In 2016, Robert was appointed to the Board of Noongar Mia Mia, a provider of socially and culturally appropriate affordable housing for Aboriginal people. He currently Chairs CentaCare Kimberley, is a Director of Noongar Mia Mia, an Ambassador for Children and Youth in WA and Director of Board Health Services, Kimberly. He is a Foundation Member, President and Chair of the Aboriginal Media Service WA.



Dr Trudy Lin
Appointed 13 January 2025

Dr Trudy Lin is one of only 29 Specialists in Special Needs Dentistry providing oral healthcare to people living with disability, dental phobia, trauma, and complex medical conditions (including cancer) with over a decade of experience in both the public and private sector.

Dr Lin is the founder and principal specialist of Extra Mile Dental, a Specialist special needs dental clinic with home visiting services in South Australia. Dr Lin is a clinical tutor and supervisor at the University of Adelaide, on the Board of Studies of Special Needs Dentistry for the Royal Australasian College of Dental Surgeons (RACDS), as well as an examiner for the RACDS Membership Examinations and Australian Dental Council.

Dr Lin is also involved in leadership training and is co-facilitating the Dental Hygiene Association of Australia (DHAA) Future Leaders Program. Dr Lin holds numerous board positions, including the National Advisory Committee for the Centre of Excellence in Intellectual Disability Health, and International Advisory Committee for the International Association of Disability and Oral Health (IADH).

She has served on the Australian New Zealand Academy of Specialists in Special Needs Dentistry Executive Committee. Dr Lin's research thesis aimed at improving access to oral healthcare for people with disability has received international acclaim through the International Association of Dental Research (IADR), winning the Australian and New Zealand division of the IADR Research Competition in 2020. Her contributions and advocacy in the oral healthcare sector has been recognised with multiple accolades including the Young Australian of the Year for South Australia 2022, Fellowship to the Pierre Fauchard Academy in 2017, and Fellowship to the International College of Dentists in 2022.



Ms Anna Meares OAM

Appointed 1 April 2025
Member of People and Culture Committee

Anna Meares OAM is considered by many to be one of Australia’s greatest cyclists of all time. During her 15-year career as an elite athlete, Anna collected 18 gold, 13 silver, and 10 bronze at Olympic, World, and Commonwealth Games level.

Anna was named Australia’s flag bearer and team captain for the 2014 Glasgow Commonwealth Games and the 2016 Rio Olympic Games. In Rio she made Olympic history by becoming the first Australian athlete from any sport to have won individual medals at four consecutive Olympic Games.

After 22 years involved in the sport, Anna retired as the most decorated female athlete in the world with 11 world titles.

Anna is an inducted member of the SA and QLD Sport Halls of Fame for her sporting achievements. She was awarded “legend” status in the SA Sport Hall of Fame in 2021 (the youngest ever to achieve this accolade) and was inducted into Sport Australia Hall of Fame.

Anna was a key team member of the commentating team for the Tokyo 2020 Olympics with Channel 7, was the General Manager for the Australian Commonwealth Games team in Birmingham 2022 and was appointed Chef de Mission of the Australian Olympic Team for the Paris 2024 Olympic Games, leading the team to their most successful Olympics ever.

In November 2024, it was announced Anna would continue her role as Chef de Mission of the Australian Olympic Team for the Los Angeles 2028 Olympic Games.



Ms Alison Page GAICD

Appointed 17 September 2020

Alison is a Dharawal and Yuin woman and is an award-winning Artist and Designer whose career spanning 27 years links Aboriginal stories and contemporary design. She appeared for eight years as a regular panelist on the ABC TV show, The New Inventors and in 2015, was inducted into the Design Institute of Australia’s Hall of Fame.

Alison is a Professor of Practice in the Architecture School in the University of Technology and the founder of the National Aboriginal Design Agency. She is a Councillor with the Australian National Maritime Museum, Chairs the Aboriginal research group, Ninti Pty Ltd, is Deputy Chair of the Sydney Harbour Federation Trust and Acting Chair of Aboriginal Hotels Limited.



Dr Boglarka Reményi

Appointed 19 April 2023

Bo is a paediatric cardiologist, a Doctor of Philosophy and a current scientific advisor to the World Heart Federation on Rheumatic Fever and Rheumatic Heart Disease (RHD). She obtained her medical degree from University of Queensland and subsequently trained at the Royal Children’s Hospital in Melbourne and Starship Children’s Hospital in New Zealand.

Bo is a senior staff specialist at the Royal Darwin Hospital of the Northern Territory of Australia and services many remote Indigenous communities in the region. She is an Honorary Research Fellow at the Menzies School of Health Research where she obtained her PhD. Her research and clinical interests lie in equitable service delivery, echocardiographic screening and early diagnosis of RHD.

Bo has dedicated her working career to raising awareness about prevention of RHD. She is Director of Deadly Hearts, a community-led service that prevent RHD. For her commitment to addressing health inequalities, she was named the 2018 Northern Territory Australian of the Year.



Mr Richard Rolfe AM

Appointment ended 31 March 2025

Richard Rolfe was a member of the National Australia Day Council Board from 4 May 2016 until 31 March 2025. As the Director of the Audi Centre in Canberra, Richard has built a successful career in the motor industry over the past 35 years during which he has developed a reputation for his acute business acumen. Both within the motor industry and the broader Canberra community, Richard is recognised for his expertise in developing business strategy, leadership, event management, marketing and communications and business planning. Richard holds a Bachelor of Economics from ANU.

In addition to his business pursuits, Richard also has a strong involvement in the Canberra community. In 2009, Richard was awarded the Order of Australia Medal (OAM) for service to the community of Canberra through philanthropic support for sporting, service and charitable organisations. In 2017, Richard was elevated from the OAM to a Member of the Order of Australia (AM) for significant service to the community of the Australian Capital Territory through philanthropic support of medical, cultural and social welfare organisations.

Currently, Vice-Patron of the Cross of Valour Association, Vice-Patron of the Australian Bravery Association, Director and a major supporter of Lifeline Canberra.



Ms Denita Wawn

Appointed 8 October 2021
Chair of the People and Culture Committee
Member of the Audit and Risk Committee

Denita is the CEO and Company Secretary of Master Builders Australia. She has over 35 years' experience as a leading advocate for industry and employers in the nation's capital, around Australia and internationally. Her previous roles include CEO of the Brewer's Association of Australia and New Zealand (Brewer's Association), Deputy CEO of the National Farmers' Federation and Executive Director of the Australian Hotels Association (Tasmanian Division).

Denita is the Deputy Chair and Employer Director of Cbus Super Fund, a Board Member of the Council of Small Business Organisations Australia (COSBOA), a Board Member of Australian Brick & Blocklaying Training Foundation (Brick and Block Careers), Member of National Workplace Relations Consultative Council and Director of Anminder Family Trust. Her previous corporate governance experience includes roles as Chair of the Worldwide Brewers Alliance, Chair of the Alcohol Beverages Advertising Code (ABAC) Scheme and a director of Hostplus industry superannuation fund and a Board Member of Canberra Grammar School.

Denita was born and educated in Hobart, Tasmania. She has Bachelor of Arts and Bachelor of Laws degrees from the University of Tasmania.



Ms Loretta Di Mento GAICD CA BCom

Appointed 12 February 2019
Independent Member of the Audit and Risk Committee

Loretta is a non-executive director and advisor holding multiple Board and Audit Committee roles for government agencies and not-for-profit organisations, primarily in the health and education sectors.

She is a former partner of Ernst & Young in Sydney and has over 25 years' experience in corporate governance, audit, risk management and stakeholder reporting.

She has a Bachelor of Commerce from the University of NSW, is a member of Chartered Accountants Australia and New Zealand and a graduate member of the Institute of Company Directors.



Australia Day Live Concert, Sydney
Photos supplied by: Destination NSW

BOARD AND COMMITTEE MEETINGS

The Board met on eight, and Audit and Risk Committee (ARC) on four occasions respectively during the reporting period 2024-25.

	Board Meetings		ARC Meetings	
	Number Eligible to Attend	Number Attended	Number Eligible to	Number Attended
John Foreman AM	10	10	N/A	N/A
Dr Stepan Kerkyasharian AO	10	8	4	4
Jody Broun	10	8	N/A	N/A
Nikki Govan AM	10	10	4	4
Dr Robert Isaacs	8	7	N/A	N/A
Dr Trudy Lin	3	2	N/A	N/A
Anna Meares OAM	2	2	N/A	N/A
Alison Page	10	7	N/A	N/A
Dr Boglarka Reményi	10	8	N/A	N/A
Richard Rolfe AM	8	8	N/A	N/A
Denita Wawn	10	9	3	4
Loretta Di Mento Independent ARC Member	N/A	N/A	4	4

Indemnities and Insurance Premiums

The NADC directors' and officers' liability insurance cover is provided through Comcover, the Australian Government's self-managed fund. The NADC renewed its insurance cover in 2024-25 to a level appropriate for its operations.

Directors' Benefit

During the period ended 30 June 2025 and to the date of this report, no Director has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of the emoluments received or due and receivable by Directors shown in the account, or the fixed salary of a full-time equivalent employee of the company or of a related corporation) by reason of a contract made by the company or a related corporation with the Director or with a firm of which they are a member, or with a company in which they have a substantial financial interest.

Executive Remuneration Reporting

During the reporting period ended 30 June 2025, the NADC had three executives who meet the definition of key management personnel. Their names and the length of terms as key management personnel (KMP) are summarised below:

Name	Position	Base Salary	Other benefits and allowances	Termination Benefits	Superannuation contributions	Long service leave	KMP	Total Remuneration
Mark Fraser	Chief Executive Officer	\$288,346	\$30,289	-	\$36,407	\$3,771	Full year	\$358,812
Karen Wilson	Chief Operating Officer	\$71,178	\$6,278	\$246,750	\$9,604	\$2,574	Part year	\$336,384
Vern Taber	Comms, Marketing & Creative Director	\$164,412	\$11,892	-	\$19,960	\$4,583	Part year	\$200,846
Total		\$523,936	\$48,459	\$246,750	\$65,971	\$10,928		\$896,043

REPORTING REQUIREMENTS

The auditor’s independence declaration for the reporting period ended 30 June 2025 has been received and can be found on page 51.

Approval of Annual Report

The PGPA Rule 2014, section 28B, requires that the annual report of a Commonwealth company be approved by the Directors of the company.

This report was approved by the NADC Board on 5 August 2025.

Ministerial Directions and Government Policy Orders

No ministerial directions were received during the reporting period.

No government policy orders were received during the reporting period.

Judicial Decisions and Reviews by Outside Bodies

No judicial decisions or decisions of administrative tribunals were made during the period.

Obtaining information from Subsidiaries

The NADC does not have any subsidiaries.

AUDITOR’S INDEPENDENCE DECLARATION



OFFICIAL: Sensitive



Mr John Foreman OAM GAICD
Board Chair
National Australia Day Council
Old Parliament House
King Georges Terrace
CANBERRA ACT 2600

NATIONAL AUSTRALIA DAY COUNCIL FINANCIAL REPORT 2024–25 AUDITOR’S INDEPENDENCE DECLARATION

In relation to my audit of the financial report of the National Australia Day Council for the year ended 30 June 2025, to the best of my knowledge and belief, there have been:

- (i) no contraventions of the auditor independence requirements of the *Corporations Act 2001*; and
- (ii) no contravention of any applicable code of professional conduct.

Australian National Audit Office

Peter Kerr
Executive Director
Delegate of the Auditor-General

Canberra
30 September 2025

OFFICIAL: Sensitive

GPO Box 707, Canberra ACT 2601
38 Sydney Avenue, Forrest ACT 2603
Phone (02) 6203 7300

Auditor’s Report



INDEPENDENT AUDITOR’S REPORT

To the members of the National Australia Day Council

Opinion

In my opinion, the financial report of the National Australia Day Council (the Company) for the year ended 30 June 2025 is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company’s financial position as at 30 June 2025 and of its performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures, Corporations Regulations 2001 and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2022.

The financial report of the Company, which I have audited, comprises the following as at 30 June 2025 and for the year then ended:

- Directors’ Declaration;
- Statement of Profit or Loss and Other Comprehensive Income;
- Statement of Financial Position;
- Statement of Changes in Equity;
- Statement of Cash Flows;
- Notes to the financial statements, comprising material accounting policy information and other explanatory information; and
- Consolidated Entity Disclosure Statement.

Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the relevant ethical requirements for financial report audits conducted by the Auditor-General and her delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board’s APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2025 but does not include the financial report and my auditor’s report thereon.

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

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

GPO Box 707, Canberra ACT 2601
38 Sydney Avenue, Forrest ACT 2603
Phone (02) 6203 7300

Auditor’s Report

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Directors’ responsibility for the financial report

The directors of the Company are responsible for the preparation of:

- (a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures, the *Corporations Act 2001* and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2022;
- (b) the consolidated entity disclosure statement that is true and correct and in accordance with the *Corporations Act 2001*; and

for such internal control as the directors determine is necessary to enable the preparation of:

- (a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- (b) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial report

My objective is 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian National Audit Office 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 the financial report.

As part of an audit in accordance with the Australian National Audit Office Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor’s report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

Auditor’s Report

I communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the directors with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Australian National Audit Office



Peter Kerr
Executive Director
Delegate of the Auditor-General

Canberra
30 September 2025

Directors’ Declaration



Directors’ Declaration

In the opinion of the directors of the National Australia Day Council Limited:

- a. The financial statements and notes, set out in the 2024-2025 Annual Report are in accordance with the Corporations Act 2001 and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:
 - i. Giving a true and fair view of the financial position of the Company as at 30 June 2025 and performance, as represented by the results and cash flows, for the year ended on that date; and
 - ii. Complying with the Australian Accounting Standards, including Australian Accounting Interpretations and the Corporations Regulations 2001 and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2022; and
- b. There were reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
- c. The information disclosed in the Consolidated Entity Disclosure Statement is true and correct.

Signed in accordance with a resolution of the directors:



John Foreman AM
Chairperson
National Australia Day Council Limited Board



Dr Stepan Kerkyasharian AO
Deputy Chairperson
National Australia Day Council Limited Board

30 September 2025

Date

30 September 2025

Date

Director’s Declaration

Financial Report

	Note	2025 \$	2024 \$
Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2025			
Revenues			
Revenue from Government Grants	3	16,173,974	15,842,222
Revenue from Contracts with Customers	3	1,962,184	1,898,826
Revenue from Other Sources	3	332,545	248,416
Total Revenues		18,468,704	17,989,464
Expenses			
Employee Benefits	4	2,376,019	2,180,170
Funding to States and Territory Australia Day Councils (ADC)	4	1,250,840	1,341,275
Funding to Not For Profit organisations	4	4,565,796	4,431,007
Events and Awards Programs	4	8,665,955	8,488,046
Depreciation and Amortisation	4	103,141	111,018
Other Expenses from Ordinary Activities	4	1,401,423	1,367,940
Total Expenses		18,363,174	17,919,455
Surplus		105,530	70,009
Other Comprehensive Income		-	-
Total Comprehensive Income		105,530	70,009
The Statement of Comprehensive income should be read in conjunction with the attached notes.			

Financial Report

	Note	2025 \$	2024 \$
Statement of Financial Position as at 30 June 2025			
Assets			
Current Assets			
Cash and Bank Balances	5	2,871,684	1,896,143
Inventories	6	14,693	10,327
Trade and Other Receivables	7	330,848	348,488
Other Assets	8	34,142	15,182
Total Current Assets		3,251,367	2,270,140
Non-Current Assets			
Property, Plant & Equipment	9	520,571	585,727
Total Non-Current Assets		520,571	585,727
Total Assets		3,771,939	2,855,867
Liabilities			
Current Liabilities			
Trade and Other Payables	10	398,634	484,829
Interest Bearing Liabilities - Lease	11	97,621	101,791
Employee Provisions	12	130,002	146,968
Deferred Revenue	13	365,000	38,819
Total Current Liabilities		991,258	772,407
Non-Current Liabilities			
Interest Bearing Liabilities - Lease	11	383,327	462,316
Employee Provisions	12	83,139	112,458
Deferred Revenue	13	700,000	-
Total Non-Current Liabilities		1,166,465	574,774
Total Liabilities		2,157,723	1,347,182
Net Assets		1,614,215	1,508,685
Equity			
Retained Earnings		1,614,215	1,508,685
Total Equity		1,614,215	1,508,685
The Statement of Financial Position should be read in conjunction with the attached notes.			

Financial Report

	\$	\$
Statement of Changes in Equity for the year ended 30 June 2025		
	Retained Earnings	Total Equity
Balance at 1 July 2024	1,508,685	1,508,685
Comprehensive Income for the year		
Surplus	105,530	105,530
Total Comprehensive Income for the year	105,530	105,530
Balance at 30 June 2025	1,614,215	1,614,215
	Retained Earnings	Total Equity
Balance at 1 July 2023	1,438,676	1,438,676
Comprehensive Income for the year		
Surplus	70,009	70,009
Total Comprehensive Income for the year	70,009	70,009
Balance at 30 June 2024	1,508,685	1,508,685
The Statement of Changes in Equity should be read in conjunction with the attached notes.		

Financial Report

		2025 \$	2024 \$
Statement of Cashflows for the year ended 30 June 2025			
Cash Flows from Operating Activities			
Receipts from Government Grants	3	16,156,000	15,991,000
Receipts from Sponsors and Customers		2,795,458	1,766,702
Net GST received from ATO		1,284,764	1,310,926
Payments to Suppliers and Grantees	4	(17,014,207)	(17,627,997)
Payments to Employees	4	(2,406,280)	(2,038,589)
Net Cash Flows Provided/(Used) by Operating Activities		815,734	(597,957)
Cash Flows from Investing Activities			
Payments for Property, Plant & Equipment		(37,986)	(8,850)
Interest Received		303,003	247,240
Net Cash Flows Provided by Investing Activities		265,017	238,390
Cash Flows from Financing Activities			
Principal Payments of Lease Liabilities		(105,210)	(104,741)
Net Cash Flows Used by Financing Activities		(105,210)	(104,741)
Net Increase /(Decrease) in Cash Held			
		975,541	(464,309)
Cash at the beginning of the Financial Year		1,896,143	2,360,452
Cash at the end of the Financial Year	5	2,871,684	1,896,143
The Statement of Cash Flows should be read in conjunction with the attached notes.			

Financial Report

Notes to the Financial Statements for the year ended 30 June 2025

1. Reporting Entity

National Australia Day Council Ltd (the company) is a Commonwealth company incorporated and domiciled in Australia. The company operates in the community services sector where it is the coordinating body for the Australian of the Year Awards and Australia Day celebrations across the nation. It operates in one geographic area, being Australia.

The company is limited by guarantee and without share capital. If the company is wound up, the constitution states the member is required to contribute a maximum of \$100 towards meeting any outstanding obligations of the company. As at 30 June 2025 the Commonwealth is the sole member of the company.

2. Basis of Preparation

The financial statements have been prepared in accordance with:

- a) The Corporations Act 2001 and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012;
- b) Australian Accounting Standards - Simplified Disclosures for Tier 2 Entities;
- c) The Corporations Regulations 2001; and,
- d) Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2022.

These financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, except for certain assets and liabilities at fair value. Except where stated, no allowance is made for the effect changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

New Accounting Standards

All new, revised/amending standards and/or interpretations that were issued prior to the sign-off date and are applicable to the current reporting did not have a material effect on the entity's financial statements.

Financial Report

Use of Estimates and Judgements

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised and the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Significant Accounting Judgements - Revenue Recognition

Management make judgements as to whether certain contracts fall under the scope of AASB 15 Revenue from Contracts with Customers. In applying that judgement, management performs a detailed review of each of the arrangements in place, including contracts and associated written correspondence.

In making the assessment, management determines whether:

- a) an enforceable contract is in place – including that a customer has been identified and a beneficiary (as an NFP entity, this may be the community); and
- b) performance obligations are included in the contract and are sufficiently specific – consideration has been given to the detail of explicit and implicit conditions around the nature, cost and timing of the goods and services.

Management also obtains independent expert accounting advice to support these assessments as required.

Where management has assessed the above criteria are not met, the transaction is accounted for under AASB 1058 Income of Not-for-Profit Entities.

Taxation

The entity is exempt from all forms of taxation except Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

The NADC is endorsed by the Australian Taxation Office to access the following tax concessions:

- a) Income tax exemption from 1 July 2000 under Subdivision 50-B of the *Income Tax Assessment Act 1997*;
- b) GST concessions from 1 July 2005 under Division 176 of *A New Tax System (Goods and Services Tax) Act 1999*; and,
- c) FBT rebate from 1 July 2005 under section 123E of the *Fringe Benefits Tax Assessment Act 1986*.

Financial Report

	2025	2024
	\$	\$
3. Operating Revenue from Ordinary Activities		
Revenue from government (grants)	16,173,974	15,842,222
<u>Revenue from Contracts with Customers</u>		
Sponsorship, In cash	1,396,819	1,365,494
Sponsorship, In kind	488,762	474,469
Mechandising and licensing	68,322	48,710
Other	8,281	10,154
	<u>1,962,184</u>	<u>1,898,826</u>
<u>Revenue from Other Sources</u>		
Interest received	332,545	248,416
	<u>18,468,704</u>	<u>17,989,464</u>

Government and corporate sponsorships in cash and in-kind are recognised upon the delivery of the services outlined in their respective contracts. Revenue from the sales of goods is recognised when control has passed to the buyer. Interest revenue is recognised on an accrual basis using the effective interest method.

The transaction price is the total amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer. The consideration promised in a contract with a customer may include fixed amounts,variable amounts, or both.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Under AASB 15, the company shall first determine whether an enforceable agreement exists and whether the promises to transfer goods or services to the customer are ‘sufficiently specific’. If an enforceable agreement exists and the promises are ‘sufficiently specific’ (to a transaction or part of a transaction), the company applies the general AASB 15 principles to determine the appropriate revenue recognition. If these criteria are not met, the company shall consider whether AASB 1058 applies.

In terms of AASB 1058, the company is required to recognise volunteer services at fair value if those services would have been purchased if not provided voluntarily, and the fair value of those services can be measured reliably. Directors sometimes volunteer their services and do not accept director fees. The fair value of these services has been recognised as income and an expense in the income statement.

Financial Report

	2025	2024
	\$	\$
4. Operating Expenses from Ordinary Activities		
Employee benefits expense	2,376,019	2,180,170
Grant funding to state and territory ADC's	1,250,840	1,341,275
Grant funding to not-for-profits organisations	4,565,796	4,431,007
Events and awards programs	8,665,955	8,488,046
Depreciation and amortisation	103,141	111,018
<u>Other Expenses from Ordinary Activities</u>		
Travel and accommodation	777,813	733,758
Audit fees	28,500	27,500
Accounting and legal expenses	229,891	267,428
Office and staff amenities	160,111	163,717
Computer services and website	106,064	92,956
Merchandise and licensing	43,186	31,589
Insurance	33,807	44,694
Interest on lease liabilities	22,051	6,296
Other	-	1
	<u>1,401,423</u>	<u>1,367,940</u>
	<u>18,363,174</u>	<u>17,919,455</u>

The company administers a number of grant schemes. These are:

- a) Grant Funding to State and Territory ADC's - includes payments and funds provided directly to State and Territory Australia Day Councils; and,
- b) Grant Funding to Not-for-profit organisations - includes grant payments to assist in delivering Australia Day events.

Grant liabilities are recognised to the extent that (i) the services required to be performed by the grantee have been performed or (ii) the grant eligibility criteria have been satisfied, but payments due have not been made. When the company enters into an agreement to make these grants and services but services have not been performed or criteria satisfied, this is considered a commitment.

The events and awards programs consists of Australia Day events and activities to encourage Australians to reflect, respect and celebrate.

5. Cash and Bank Balances

Cash on hand	400	400
Cash at bank	2,871,284	1,895,743
Total cash and bank balances	<u>2,871,684</u>	<u>1,896,143</u>

Cash is included at its nominal amount. Cash and cash equivalents includes cash on hand and demand deposits in bank accounts with an original maturity of three months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

Financial Report

	2025	2024
	\$	\$
6. Inventories		
Stock held for resale	14,693	10,327
Inventories are valued at the lower of cost and net realisable value. During 2025, \$43,186 of inventory was recognised as an expense (2024: \$31,589).		
7. Trade and Other Receivables		
Goods and services	108,177	135,714
Other receivables	222,671	212,774
Total trade and other receivables	330,848	348,488
Goods and services receivables are considered recoverable. Credit terms for goods and services were within 14 days (2024: 14 days).		
Trade receivables and other receivables that are held for the purpose of collecting the contractual cash flows where the cash flows are solely payments of principal and interest, that are not provided at below-market interest rates, are subsequently measured at amortised cost using the effective interest method adjusted for any loss allowance.		
Other receivables includes the net amount of goods and services tax (GST) recoverable from the Australian Taxation Office and interest receivable from cash term deposits.		
Revenues, expenses, liabilities and assets are recognised net of the amount of GST, except:		
a) Where the amount of GST incurred is not recoverable from the taxation authority it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or,		
b) Receivables and payables in the Statement of Financial Position are shown inclusive of GST.		
8. Other Assets		
Prepayments	34,142	15,182

Financial Report

	2025	2024
	\$	\$
9. Property, Plant & Equipment		
Plant and equipment at cost	334,234	296,248
Less accumulated depreciation	(282,688)	(271,814)
Total plant and equipment	51,546	24,434
(a) Movements in carrying amounts		
Movement in the carrying amounts of plant and equipment between the beginning and the end of the current financial year.		
Balance at the beginning of year	24,434	27,422
Additions	37,986	8,850
Depreciation expense	(10,874)	(11,838)
Carrying amount at the end of the year	51,546	24,434
Buildings (right of use)		
Less accumulated amortisation	(115,334)	(23,067)
Total buildings (right of use)	469,025	561,293
(b) Movements in carrying amounts		
Movement in the carrying amounts of buildings (right of use) between the beginning and the end of the current financial year.		
Balance at the beginning of year	561,293	104,583
Modification of finance lease	-	558,349
Amortisation expense	(92,268)	(101,639)
Carrying amount at the end of the year	469,025	561,293
Total property, plant and equipment	520,571	585,727
Assets are recorded at cost on acquisition except as stated below. The cost of acquisition includes the fair value of assets transferred in exchange and liabilities undertaken. Financial assets are initially measured at their fair value plus transaction costs where appropriate.		
Assets acquired at no cost, or for nominal consideration, are initially recognised as assets and income at their fair value at the date of acquisition, unless acquired as a consequence of restructuring of administrative arrangements. In the latter case, assets are initially recognised as contributions by owners at the amounts at which they were recognised in the transferor's accounts immediately prior to the restructuring.		
<u>Asset Recognition Threshold</u>		
Purchases of property, plant and equipment are recognised initially at cost in the statement of financial position, except for purchases less than \$1,000, which are expensed in the year of acquisition (other than where they form part of a group of similar items which are significant in total).		

Financial Report

Lease Right of Use (ROU) Assets

Leased ROU assets are capitalised at the commencement date of the lease and comprise of the initial lease liability amount, initial direct costs incurred when entering in the lease less any lease incentives received. These assets are accounted for as separate asset classes to corresponding assets owned outright, but included in the same column as where the corresponding underlying assets would be presented if they were owned.

On initial adoption of AASB 16 the company has adjusted the ROU assets at the date of initial application by the amount of any provision for onerous leases recognised immediately before the date of initial application. Following initial application, an impairment review is undertaken for any right of use lease asset that shows indicators of impairment and an impairment and is recognised against any right of use lease asset that is impaired. Lease ROU assets continue to be measured at cost after initial recognition.

Revaluations

Following initial recognition at cost, property, plant and equipment (excluding ROU assets) are carried at fair value (or an amount not materially different from fair value). Management conduct a review to ensure that the carrying amounts of assets did not differ materially from the assets' fair values as at the reporting date.

Depreciation and Amortisation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful lives to the entity using, in all cases, the straight-line method of depreciation.

Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

Class of Non Financial Asset	Depreciation Rate	
	2025	2024
Plant and equipment	10-100%	10-100%
Buildings (right of use)	16%	16-20%

The depreciation rates for ROU assets are based on the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term.

Impairment

All assets were assessed for impairment at 30 June 2025. Where indications of impairment exist, the assets recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

Financial Report

	2025	2024
	\$	\$

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the entity were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

10. Trade and Other Payables

Trade payables	43,741	110,093
Other payables	354,893	370,226
Grant payables	-	4,510
Total trade and other payables	398,634	484,829

Trade and other payables are recognised at amortised cost. Liabilities are recognised to the extent that the goods or services have been received (and irrespective of having been invoiced). Other payables includes accruals and unspent grant funding to be returned to the Commonwealth.

Grants payable consist of amounts outstanding to Not-for-profit organisations that have submitted their final reporting obligations to receive the last milestone payment.

11. Interest Bearing Liabilities - Lease

Current		
Finance lease	97,621	101,791
Total current	97,621	101,791
Non current		
Finance lease	383,327	462,316
Total non current	383,327	462,316
Total current and non current interest bearing liabilities	480,948	564,107

Maturity analysis - contractual undiscounted cash flows		
Within 1 year	105,210	105,210
Between 1 to 5 years	420,842	420,842
More than 5 years	8,768	113,978
Total leases	534,820	640,030

Total cash outflows for leases for the year ended 30 June 2025 was \$105,210 (2024: \$104,741).

Financial Report

	2025	2024
	\$	\$
NADC in its capacity as lessee commenced a commerical rent agreement with Old Parliament House on 26 March 2024 for office space. The term of the lease arrangement was 6 years (ceasing 31st July 2030) and indexed annually with CPI.		
The company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of assets that have a lease term of 12 months or less and leases of low-value assets (less than \$10,000 per asset). The entity recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.		
For all new contracts entered into, the company considers whether the contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period time in exchange for consideration'.		
Once it has been determined that a contract is, or contains a lease, the lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease, if that rate is readily determinable, or the department's incremental borrowing rate.		
Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification to the lease. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset or profit and loss depending on the nature of the reassessment or modification.		
The above lease disclosures should be read in conjunction with the accompanying notes 4 and 9.		
12. Employee Provisions		
Current		
Leave provisions	130,002	146,968
Total current provisions	130,002	146,968
Non current		
Leave provisions	83,139	112,458
Total non current provisions	83,139	112,458
Total current and non current provisions	213,141	259,426
Liabilities for short-term employee benefits and termination benefits expected within twelve months of the end of reporting period are measured at their nominal amounts.		
Leave		
The liability for employee benefits includes provision for annual leave and long service leave.		
The leave liabilities are calculated on the basis of employees' remuneration at the estimated salary rates that will be applied at the time the leave is taken, including the entity's employer superannuation contributions rates to the extent that the leave is likely to be taken during service rather than paid out on termination.		

Financial Report

	2025	2024
	\$	\$
The liability for long service leave has been determined using an employee-based spreadsheet model developed by the Australian Government Actuary. The estimate of the present value of the liability takes into account attrition rates and pay increases through promotion and inflation. Reviews are conducted with sufficient frequency to ensure the adequacy of the provision.		
Superannuation		
The entity's staff are members of accumulation superannuation funds. The liability for superannuation recognised as at 30 June represents outstanding contributions.		
13. Deferred Revenue		
Current		
Revenue received in advance	365,000	38,819
Total current deferred revenue	365,000	38,819
Non current		
Revenue received in advance	700,000	-
Total non current deferred revenue	700,000	-
Total revenue received in advance	1,065,000	38,819
The balance of deferred revenue comprises revenue received in advance for contracted services that will be delivered in future financial years. Dept of Education entered into a contract with NADC to sponsor the Young Australian of the Year for three years. The contract of \$1,050,000 was paid up front. Revenue is recognised as the performance obligations are fulfilled.		
14. Key Management Personnel Remuneration		
Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity. The entity has determined the key management personnel to be the Directors, Chief Executive Officer, Chief Operating Officer and Marketing, Communications and Creative Director. Key management personnel remuneration is reported below:		
Directors' Remuneration		
Remuneration received by directors of the company	105,972	102,062
Directors' remuneration is set by reference to the Remuneration Tribunal. One director chose not to receive remuneration for their services. The remuneration not paid have been included in the directors' remuneration (2025: \$5,236, 2024: \$6,553).		

Financial Report

	2025	2024
	\$	\$
NADC pays remuneration to the Audit and Risk Committee members. The remuneration for each member is outlined below.		
Stepan Kerkyasharian (Chair)	16,279	14,642
Denita Wawn	3,559	3,306
Nikki Govan	3,559	3,306
Loretta Di Mento	6,610	6,140
Total	30,007	27,394
<u>Executives</u>		
The names of persons who were executives of the company at any time during the financial year are as follows:		
Mark Fraser - Chief Executive Officer		
Karen Wilson - Chief Operating Officer - ceased 18 October 2024		
Vern Taber - Marketing, Communications and Creative Director - commenced 19 October 2024		
Executive Remuneration		
Short-term employee benefits	572,394	543,849
Long-term employee benefits	10,928	8,329
Post-employment benefits	65,971	57,589
Termination benefits	246,750	-
Total executive remuneration received	896,043	609,767
The above key management personnel remuneration excludes the remuneration and other benefits of the Portfolio Minister. The Portfolio Minister's remuneration and other benefits are set by the Remuneration Tribunal and are not paid by the entity.		
15. Related Parties		
The parent entity to NADC is Department of the Prime Minister and Cabinet of Australia. The entity is a non corporate Commonwealth entity. Related parties to this entity are directors, executives and other Australian Government entities.		
Given the breadth of Government activities, related parties may transact with the government sector in the same capacity as ordinary citizens. Such transactions include the payment of grants and the purchase of goods and services. Giving consideration to relationships with related entities, and transactions entered into during the reporting period by the entity, it has been determined that there are no related party transactions to be separately disclosed.		
The compensation of Directors and Executives are disclosed in note 14.		

Financial Report

	2025	2024
	\$	\$
16. Remuneration of Auditor		
Amounts received or due and receivable by the auditor for auditing the accounts	28,500	27,500
No other services were provided by the auditor.		
17. Economic Dependency		
The operations of the company are dependent on an annual monetary grant from the Australian Government.		
18. Staffing Level		
As at 30 June 2025 the NADC employed 13 full time employees.		
19. Financial Instruments		
Categories of Financial Instruments		
Financial assets at amortised cost		
Cash and bank balances	5 2,871,684	1,896,143
Trade and other receivables	7 138,895	136,890
Total financial assets	3,010,579	2,033,034
Financial liabilities at amortised cost		
Trade and other payables	10 339,619	427,329
Total financial liabilities	339,619	427,329
Net gains or losses on financial assets		
Financial assets at amortised cost		
Interest revenue	3 332,545	248,416
Net gain/(loss) on financial assets	332,545	248,416
<u>Financial Assets</u>		
In accordance with AASB 9 Financial Instruments, the entity classifies its financial assets in the following categories:		
a) financial assets measured at amortised cost;		
b) financial assets at fair value through other comprehensive income; and,		
c) financial assets at fair value through profit or loss.		
The classification depends on both the entity's business model for managing the financial assets and contractual cash flow characteristics at the time of initial recognition.		
Financial assets are recognised when the entity becomes party to the contract and, as a consequence, has a legal right to receive or a legal obligation to pay cash and derecognised when the contractual rights to the cash flows from the financial asset expire or are transferred upon trade date.		

Financial Report

Financial Assets at Amortised Cost

Financial assets included in this category need to meet two criteria:

- 1. the financial asset is held in order to collect the contractual cash flows; and,
- 2. the cash flows are solely payments of principal and interest (SPPI) on the principal outstanding amount.

Amortised cost is determined using the effective interest method.

Effective Interest Method

Income is recognised on an effective interest rate basis for financial assets that are recognised at amortised cost.

Financial Assets at Fair Value Through Profit or Loss (FVTPL)

Financial assets are classified as financial assets at fair value through profit or loss where the financial assets either doesn't meet the criteria of financial assets held at amortised cost or at FVOCI (ie mandatorily held at FVTPL) or may be designated.

Financial assets at FVTPL are stated at fair value, with any resultant gain or loss recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest earned on the financial asset.

Impairment of Financial Assets

Financial assets are assessed for impairment at the end of each reporting period based on Expected Credit Losses, using the general approach which measures the loss allowance based on an amount equal to lifetime expected credit losses where risk has significantly increased, or an amount equal to 12-month expected credit losses if risk has not increased.

The simplified approach for trade, contract and lease receivables is used. This approach always measures the loss allowance as the amount equal to the lifetime expected credit losses.

A write-off constitutes a derecognition event where the write-off directly reduces the gross carrying amount of the financial asset.

Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit and loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

Financial Liabilities at Fair Value Through Profit and Loss

Financial liabilities at fair value through profit and loss are initially measured at fair value. Subsequent fair value adjustments are recognised in profit and loss. The net gain or loss recognised in profit and loss incorporates any interest paid on the financial liability.

Financial Report

Financial Liabilities at Amortised Cost

Financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. These liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective interest basis.

Supplier and other payables are recognised at amortised cost. Liabilities are recognised to the extent that the goods or services have been received (and irrespective of having been invoiced).

20. Contingent Assets and Liabilities

Contingent assets and liabilities are not recognised in the statement of financial position but are reported in the notes. They may arise from uncertainty as to the existence of a liability or asset or represent an asset or liability in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain and contingent liabilities are disclosed when settlement is greater than remote.

There are no contingent assets or liabilities at 30 June 2025 (2024: nil).

There are no remote or unquantifiable contingent liabilities or assets at 30 June 2025 (2024: nil).

21. Events Occurring After Balance Date

Since the end of the financial year, the Directors are not aware of any matter or circumstance not otherwise dealt with in the accounts that have significantly or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

Consolidated Entity Disclosure Statement for the year ended 30 June 2025

The National Australia Day Council is not required by Australian Accounting Standards to prepare consolidated financial statements and as a result subsection 295(3A)(a) of the Corporations Act 2001 does not apply to the Company.

REGULATORY REPORTING REQUIREMENTS INDEX

PGPA Rule 2014 – List of Requirements

The PGPA Rule 2014 sets out a number of reporting compliance requirements for Commonwealth company annual reports. Following is a list of requirements and where they can be found in the report.

PGPA Rule Reference	Page	Description	Requirement
28E	Contents of annual report		
28E(a)	6	The purposes of the company as included in the company's corporate plan for the reporting period	Mandatory
28E(aa)	20-21	The results of a measurement and assessment of the company's performance during the reporting period, including the results of a measurement and assessment of the company's performance against any performance measures and any targets included in the company's corporate plan for the reporting period	Mandatory
28E(b)	38-39	The names of the persons holding the position of responsible Minister or responsible Ministers during the reporting period, and the titles of those responsible Ministers	Mandatory
28E(c)		Any directions given to the entity by a Minister under the company's constitution, an Act or an instrument during the reporting period	Not applicable
28E(d)		Any government policy order that applied in relation to the company during the reporting period under section 93 of the Act	Not applicable
28E(e)		Particulars of non-compliance with: (a) a direction given to the entity by the Minister under the company's constitution, an Act or instrument during the reporting period; or (b) a government policy order that applied in relation to the company during the reporting period under section 93 of the Act	Not applicable
28E(f)	40	Information on each director of the company during the reporting period	Mandatory
28E(g)	31	An outline of the organisational structure of the company (including any subsidiaries of the company)	Mandatory

28E(ga)	33	Statistics on the entity's employees on an ongoing and non-ongoing basis, including the following: (a) statistics on full-time employees; (b) statistics on part-time employees; (c) statistics on gender; (d) statistics on staff location	Mandatory
28E(h)	33	An outline of the location (whether or not in Australia) of major activities or facilities of the company	Mandatory
28E(i)	32	Information in relation to the main corporate governance practices used by the company during the reporting period	Mandatory
28E(j), 28E(k)		For transactions with a related Commonwealth entity or related company where the value of the transaction, or if there is more than one transaction, the aggregate of those transactions, is more than \$10,000 (inclusive of GST): (a) the decision making process undertaken by the directors of the company for making a decision to approve the company paying for a good or service from, or providing a grant to, the related Commonwealth entity or related company; and (b) the value of the transaction, or if there is more than one transaction, the number of transactions and the aggregate of value of the transactions	Not applicable
28E(l)	38	Any significant activities or changes that affected the operations or structure of the company during the reporting period	Mandatory
28E(m)		Particulars of judicial decisions or decisions of administrative tribunals that may have a significant effect on the operations of the company	Not applicable
28E(n)		Particulars of any reports on the company given by: (a) the Auditor-General, or (b) a Parliamentary Committee, or (c) the Commonwealth Ombudsman; or (d) the Office of the Australian Information Commissioner; or (e) the Australian Securities and Investments Commission	Not applicable
28E(o)		An explanation of information not obtained from a subsidiary of the company and the effect of not having the information on the annual report	Not applicable
28E(oa)	49	Information about executive remuneration	Mandatory
28E(ob)	33	The following information about the audit committee for the company: (a) a direct electronic address of the charter determining the functions of the audit committee; (b) the name of each member of the audit committee; (c) the qualifications, knowledge, skills or experience of each member of the audit committee; (d) information about each member's attendance at meetings of the audit committee; (e) the remuneration of each member of the audit committee	Mandatory

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