

**The Order of Australia Association Limited**  
**A.B.N. 40 008 612 664**

**Annual Report**

**For the Year Ended 31 December 2025**

**The Order of Australia Association Limited**  
**ABN 40 008 612 664**

**Contents**

	<b>Page</b>
<b>Our Performance 2025</b>	<b>1</b>
<b>Our Branch Outcomes 2025</b>	<b>2</b>
<b>Chair's Report</b>	<b>5</b>
<b>Director's Report</b>	<b>7</b>
<b>Financial Statements for the year ended 31 December 2025</b>	<b>12</b>



THE  
ORDER OF AUSTRALIA  
ASSOCIATION

## Our Performance 2025

**We welcomed 400** new members but regrettably lost 522 \*\*

At year end the Association strength was **7958** members, a decrease of 122

**Income (Revenue)** decreased by 18.2%, including Branch, Regional Group and investment income.

**Assets** were held in both National and Branch accounts. Of the National component, \$2,173,178 was actively invested by year end to generate dividends (and franking credits) that were used to better service member needs. Branches separately held \$522,414 largely in low interest deposits.

**Asset Value** increased by 4.05% with the value of investments increasing by \$84,437 or 4.04% reflecting continued recovery in the investment market.

**Life Members Reserve** decreased by 6.56% with the closing of the Lifetime membership option

**Branch Budget Grants** payments to Branches totalled \$45,076 a decrease of 8.94%

**Investment Income** decreased by 49 %

**Surplus** for the year was \$29,296 before investments value

**Members Equity** (assets less liabilities) increased by 14.74%

**The Order magazine** costs were \$61,944 a decrease of 18% reflecting increases in advertising.

**Email** Address provided by **95%** of members

**Electronic copy** of 'The Order' taken by 41% of members

# includes deceased, resigned, and communication of RTS for Notices

**The Order of Australia Association Limited**  
**ABN 40 008 612 664**

**Our Branch Outcomes 2025**

This years' Report will again include outcome data to demonstrate how the Association activities focus on four purposes of the Association.

**1 Raising awareness and promote high quality nominations**

All Branches had committee members attend the various investiture ceremonies which provided an opportunity to congratulate recipients and invite them to celebratory functions to promote the Association and encourage them to join as members.

In 2025 there were 1018 award recipients. 329 recipients joined the Association which equates to an overall 32.3% conversion rate. It should be noted that 55 recipients from previous years joined which would then make the conversion rate 37.7%.

**2 Supporting young Australians as they may prepare for their careers**  
**National**

The Order of Australia Association Foundation provides scholarships to assist promising young Australians to achieve their potential as future leaders. In 2025 six Scholarships were awarded, and awardees were presented with their Certificates by the Governor General in Sydney and at the National Conference Association Dinner.

**ACT**

In 2025, on behalf of the ACT Branch, Her Excellency the Honourable Sam Mostyn AC, Governor-General of Australia, presented 21 Student Citizenship Awards to both individual students and student groups. 25 ACT Branch members and their Guests participated, and 105 students, parents, teachers and Education System executives attended the Award Ceremony. To encourage participation and increase awareness of the awards and the Order and the Association, letters were sent by the ACT Branch Chair to all school principals, all school parent and teacher associations and to the heads of the public, private and Catholic school systems.

**NSW**

The 2025 Youth Community Service Awards were personally presented to each recipient by the Award Patron, the Governor of NSW, Her Excellency the Honourable Margaret Beazley AC KC, at a ceremony at NSW Government House on August 22. Each received a trophy and Certificate of Commendation, together with congratulations, and some words of wisdom, from Her Excellency. At the conclusion of the ceremony, the gathering of over 120 comprising recipients, their guests, judges and Branch officials were hosted by Her Excellency for drinks and canapes in the Gardens of Government House.

The 26 recipients in 2025 take the number of awards since its inception in 1993 to a total of 716, with a gender breakdown of 428 Female and 228 Male.

Certificates of Commendation for unsuccessful nominees were forwarded to their respective schools to be presented on a school occasion at the discretion of their Principals.

**The Order of Australia Association Limited**  
**ABN 40 008 612 664**

**QLD**

The Secondary Schools Citizenship Awards program had responses from a record 66 secondary schools this year (60 last year) comprising both state high schools and private colleges from across Queensland. These schools submitted 101 student nominations this year, slightly down on the 109 last year, but still a good outcome.

Awards were presented to twelve 'year 12' winning school students, recognized for their selfless community service in helping others and promoting true Australian citizenship. There were 162 guests attending the Awards Presentation at Parliament House, Brisbane in September which was substantially higher than last year (125 guests).

For the first time in her tenure *Her Excellency the Honourable Dr Jeannette Young AC PSM*, Governor of Queensland presented the awards.

The Qld Branch is indebted to *Mrs Gina Fairfax AC* for generously providing \$3000 sponsorship towards the 2025 awards.

**SA**

The S.A. Student Citizenship Award program for 2025 was again very successful, with 49 nominations from 39 schools. This year the Minister again attended the final presentations and we have now officially received, through his department, financial assistance in maintaining the program. An agreement to support the medallion presentation with a grant of \$1,500 per annum for 3 years was signed in 2024. This now enabled the Branch to provide an engraved medallion in addition to the framed certificate that all finalists receive for 2025, 2026 and 2027. The Branch now has an agreement with the Private and Religious School Authorities to support the Govt. contribution to the extent of \$500.00 each for a similar period.

Following the death of one of our oldest members, Keith (chook) Fowler, in late 2023, the Branch had discussions with his family about recognising Chook's contribution to future awards. This resulted in a donation of \$5,000 to a Branch term deposit to provide income to cover the ongoing cost of the Student Citizen of the Year trophy, which has now been named "the Keith (Chook) Fowler OAM Award.

**VIC**

The VIC Branch invited senior school students from at least four schools in Melbourne metropolitan area connected with the Lord Mayor's Charitable Foundation to attend the 2025 Vic Branch annual Inspiring Australian Oration now to be known as the Paul Wheelton AM Inspiring Australians Oration. An OAA Foundation scholarship recipient spoke at the annual Inspiring Australians Oration, and End of Year Dinner. Four Branch Regional Groups hosted Primary or Secondary School Awards in their Region that align with the values of the Association.

**3 Other Activities consistent with the purpose of the Association**

**WA**

The WA Police Patron Program continues to be conducted with members having the opportunity to become a Patron of squads undergoing training at the Police Academy.

**The Order of Australia Association Limited**  
**ABN 40 008 612 664**

Last year was a year of significant anniversaries and so it was for the Police Patron Scheme as it marked its 25 years in November 2025.

The Scheme provides a wonderful opportunity and honour to connect with our up-and-coming police officers. At the graduation of each Squad, the WA Branch of the Association makes an Award to a squad member -it's the "Good Samaritan" Award. From 2026 this Award will be renamed into, the Order of Australia Association "Cassandra Chapman Courage and Integrity" Award in honour of an outstanding officer I/C CHAPMAN who tragically and unexpectedly died on 5 November 2024, leaving behind her legacy and a demonstration to all graduating recruits, an example of what service courage and integrity looks like.

**4 Providing opportunities for recipients of appointments and awards on the Order of Australia to build networks with other recipients**

All Branches and Regions hold a range of functions aimed at meeting this objective, particularly by encouraging Members to invite guests beyond their immediate partners.

Functions include King's Birthday, Annual Dinners; Australia Day, Christmas functions, Orations, new recipient celebrations and fellowship luncheons /dinners/morning teas with guest speakers on a range of topics.

An attempt has been made to provide some numbers of persons (members and guests) attending these functions. The first number represents the functions and the second the attendees. It needs to be appreciated that not all regional data has been included (\* those that have been included) ACT and NT do not have Regions and not all Branches collated the number of attendees.

QLD\*17/1265, NSW (Conference 1/281), NSW\*130 /1125, ACT 10/617, VIC 3/360, TAS,24\*481, SA\*18/575, WA\* 10/1183, NT 3/150. A total of 211 Functions and 6036 attendees.

**The Order of Australia Association Limited**  
**ABN 40 008 612 664**

**CHAIR'S REPORT**

The number of The Order of Australia Honours Awards was lower than in previous years, influenced in part by the Honours Secretariat nomination-processing workload. Procedural changes introduced by the Secretariat at year end are expected to improve processing efficiency in the coming years. Effective engagement by Branches with new awardees ensured that a commendable recipients recruitment rate of 38% was achieved.

Our membership declined from 8,080 in January 2025 to 7,958 at year end, Many new members chose one- or three-year membership options and Branches responded well to the challenge of providing welcoming experiences and encouraging membership renewal.

The 2025 National Conference, hosted by the NSW Branch and held in Sydney, was a notable success. Attendance was strong, with 281 conference attendees and 327 at the annual dinner. A challenging keynote address by General The Honourable Sir Peter Cosgrove AK AC (Mil) CVO MC (Retd) set the tone for inspiring presentations and visits to iconic Sydney locations. The conference was a great success in terms of content, fellowship and entertainment and the NSW Branch organising committee is congratulated.

Planning for the 2026 National Conference, to be held in Brisbane, was well advanced at year end.

Branches were active throughout the year and continued to operate under budget-based funding rather than the former Branch Administrative Grants model. All Branches held AGMs during the year, with new members joining branch and regional group committees. National Board directors met with Branch Chairs at the National Conference in Sydney and an additional online meeting between the Executive Committee and Branch Chairs was held in September. These valuable meetings supported policy implementation and any necessary procedure changes.

Branches were involved in the use of social media to inform both members and the community of our activities, with an increasing presence on LinkedIn, X and Facebook.

The National Board met on nine occasions on-line during the year and once face-to-face together with Branch Chairs at the National Conference.

Board committees were active, updating committee charters and reviewing a range of policies including those related to risk management, health and safety, privacy, discrimination and harassment, conflict of Interest, complaints and whistleblowing. The Board conducted its annual director skills review and performance assessment in accordance with the Board Charter.

**The Order of Australia Association Limited**  
**ABN 40 008 612 664**

During the year the National Board welcomed MAJGEN Michael Crane DSC & Bar AM (Retd) as the ACT Branch Nominated Director, farewelled Mrs Kathy Wooldridge OAM at the completion of her three-year appointment as National Membership Director and welcomed Ms Dorothy Haynes OAM as her replacement.

A major Member Survey was conducted during the year, seeking member views on a wide range of issues. The response far exceeded expectations, both in the number of replies and the worth of the responses to the questions seeking commentary. 1,742 members participated, providing several thousand text comments. By year end plans for implementation of survey-related proposals at both national and branch levels were well advanced.

**Barry Nunn AO**  
**National Chair**

## The Order of Australia Association Limited

ABN 40 008 612 664

### DIRECTORS' REPORT

#### 1 Directors

The Directors of the Association during the reporting period, along with details of the number of director's meetings (including meetings of the Executive Committee) held and the number of meetings attended by each of the directors of the Association during the year are:

Name	Board	Executive Committee
MAJGEN Barry N Nunn AO RFD ED (Retd)	9	8
Mr Graham Hyde OAM	9	8
Mr Desmond Frank Crawley OAM	8	8
Ms Kathryn Wooldridge OAM (resigned August 2025)	4/5	4/4
M/s Dot Haynes OAM (Appointed August 2025)	3/3	4/4
Mr William Lye OAM KC	8	7
Mr Michael Crane DSC & Bar AM (Appointed April 2025)	6/6	
Dr Rosemary Callingham AM	8	
Mr Noel Hender OAM BEM	9	
Mr Alan James OAM (Resigned June 2025)	0/3	
Mr Grahame Leonard AM	7	
Mr David North OAM	9	
Mr Andrew Phelan AM (Resigned April 2025)	2/3	
M/s Paula Penfold AM	8	
Mr Clive Robartson AM	7	

The Board held 9 Meetings for the year ended 31 December 2025.

The Executive Committee held 8 meetings for the year ended 31 December 2025.

## **The Order of Australia Association Limited**

**ABN 40 008 612 664**

### **2 The Association National Board**

Members of the Association National Board at the end of the reporting period were:

**MAJGEN Barry Nunn AO. RFD. ED (Rtd) BSc (Chem Eng.).**

Retired Company Director National Chair. Director appointed May 2023. Chairman Executive Committee, member of all Board Committees.

**Mr William Lye OAM. KC. BSc. LLB. LLM. M Ent In. FRI**

Barrister at Law. King's Counsel. Deputy Chair appointed May 2023. Member Executive Committee and Chair Audit & Risk Committee.

**Mr Graham Hyde OAM.FIPA.FFA(UK). FCHSM(Hon). FIML.FRSH(UK). AFAAQHC.**

Health Service Manager (Rtd), Management Consultant, Public Accountant and Registered Tax Agent, Registered ISO 9001: 2015 Lead Auditor, Appointed May 2024, National Secretary, Secretary Executive Committee, Audit & Risk Committee and Constitution Committee.

**Mr Desmond F Crawley OAM.JP.FIPA.FAICD**

Accountant in Public Practice, Company Director. Appointed May 2024, National Treasurer, Member Executive Committee, Chair Investment Committee, Member Policy Committee and Member Audit & Risk Committee.

**M/s Dot Haynes OAM**

Author (Dorothy H Lily), Positive Psychology Educator, Multifaith Coordinator, Community and Veteran Advocate, Changemaker, Fixer and Global Citizen. [www.dothaynes.com.au](http://www.dothaynes.com.au). Successful Business owner for over 40 years. Appointed August 2025. Member Executive Committee, Member Policy Committee, Member Strategy Committee and Member Marketing Committee.

**Mr Michael Crane DSC & Bar AM MA (Strategic Studies). BSc (Hons). Grad Dip Defence Studies. GAICD.**

Company Director, retired Australian Army officer, Director Australian Military Bank. ACT Branch Nominated Director April 2018-2020, and April 2025, Member Audit and Risk Committee and Member Constitution Committee

**Dr Rosemary Callingham AM. BSc (Hons). M Pub Admin. M ED Studies. Dip.Ed. PhD.**

Retired academic, TAS Branch Nominated Director appointed May 2021. Chair Strategy Committee and Member Investment Committee.

**Mr Noel Hender OAM.BEM. BA(Adel). Dip Teaching, Grad Dip Educational Administration, Dip Management, Dip Business**

Retired Secondary Teacher, Deputy Principal, and Principal, Former Commissioner of Operations St John Ambulance Australia (SA), SA Branch Nominated Director appointed May 2023, Member Audit & Risk Committee, Member Investment Committee and Member Nomination Committee.

## **The Order of Australia Association Limited**

**ABN 40 008 612 664**

### **Mr Grahame Leonard AM. BA(Hons). LLB (Monash). CA. CPA. FAICD. AFAIM.**

Retired Lawyer. VIC Branch Nominated Director appointed June 2024, Chair Constitution Committee.

### **Mr David North OAM. B Pharm, M Pharm (Clin), MPS.**

Retired Pharmacist, Professional Member of the Pharmacy Clinical Council, Professional member on the New South Wales Civil and Administrative Tribunal (NCAT). NSW Branch Nominated Director, appointed May 2023 and Chair Marketing Committee.

### **Ms Paula J Penfold AM. JP(Qual)Qld. BSc (UK). RN. RM. CCHV(UK). AFCHSM. Ethicist.**

Retired Research Scientist, Registered Nurse, Child Health Nurse, Community Visitor, Registered ISO 9001:2015 Lead Auditor. QLD Branch Nominated Director appointed May 2024. Member Marketing Committee and Member Constitution Committee.

### **Mr Clive Robartson AM. LGM. B App Sc.**

Manager Animal Health Laboratories (Rtd) Department of Agriculture (WA), President Air Force Association (WA Division), Freeman of the City of Melville (WA), WA Branch Nominated Director appointed 2022, Chair Nomination Committee, Member Strategy Committee and Member Marketing Committee.

## **3 Principal Activities**

The principal activities of the Association during the year were to conduct activities at National, Branch and Regional levels that supported its objectives and were in accord with the Strategic Plan 2024-2026. This included receptions for new Order of Australia recipients, community programs supporting citizenship and recognition of youth achievement and public ceremonies designed to create a sense of unity and national pride.

The Strategic Plan objectives are tied to the four major goals: To grow the value of membership of the Association, To encourage and promote nominations and support diversity in nominations for invaluable contributions to the community; To build membership for the future of the Association and To invest in community partnerships and projects.

There were no significant changes in the nature of the activities of the Association during the period.

## **4 Operating and financial review**

### **Overview of the Association**

The Association, through its Branches, provides a variety of activities for members, by undertaking community works and supporting various community activities. Liaison with government agencies and community organisations has been conducted to improve community knowledge and understanding of the Order of Australia and the Association.

The Association operates a central office in Old Parliament House, Canberra, staffed by one-part time employee. Financial services were sourced from Jimmy Karagiorgas trading as i2C Business Solutions and the Investment Portfolio was managed by Independent Wealth Partners Pty Ltd.

## **The Order of Australia Association Limited**

**ABN 40 008 612 664**

The financial activities of regional groups are included in the financial report of the Association.

The surplus for the year amounted to \$29,296 (2024 \$92,747).

### **5 Charitable Purpose**

The Association is a company limited by guarantee of members, recipients of awards in the Order of Australia.

The object of the Association is to pursue the following charitable purpose: To celebrate and promote outstanding Australian citizenship.

This purpose is reflected in the following activities:

Raising public awareness about the Order of Australia and promote high quality nominations for appointments and awards that reflect the diversity of the Australian community,

- (a) supporting young Australians as they prepare for their careers and encourage them in service to the nation,
- (b) providing opportunities for recipients of appointments and awards in the Order of Australia to build networks with other recipients, and
- (c) other activities consistent with the purpose of the Association.

### **6 Dividends**

The Association is a non-profit membership organisation and accordingly does not pay dividends.

### **7 Significant changes in the state of affairs**

There were no significant changes in the state of affairs of the Association during the reporting period.

### **8 Contributed Equity**

The Order of Australia Association Ltd is a Company limited by guarantee. Every member of the Association undertakes to contribute to the property of the Association in the event that the Association is wound up while they are a member or within one year after they cease to be a member, for payment of the debts and liabilities of the Association contracted before they cease to be a member and of the costs, charges and expenses of winding up and for adjustment of the contributories among themselves, such amount as may be required, not exceeding \$10. The number of members as at the balance date was 7958 (2024 8,080).

### **9 Events subsequent to Reporting Date**

There has not arisen in the interval between the end of the financial period and the date of this report any item, transaction, or event of a material and unusual nature likely, in the opinion of the directors of the Association, to affect significantly the operations of the Association, the results of those operations, or the state of affairs of the Association, in the future years.

**The Order of Australia Association Limited**

**ABN 40 008 612 664**

**10 Indemnification and Insurance of Officers and Auditors' Indemnification**

The Association has not made a relevant agreement for indemnifying against a liability any person who is or has been an officer or auditor of the Association.

**11 Insurance Premiums**

Since the end of the previous financial year, the Association has paid professional indemnity insurance premiums in respect of Directors.

**12 Auditor's Independence Declaration**

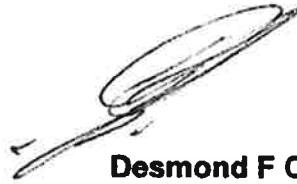
The auditor's independence declaration is set out on page 13 and forms part of the Directors' Report for the financial year ended 31 December 2025.



**Barry Nunn AO**

**Director**

**Dated 25 March 2026**



**Desmond F Crawley OAM**

**Director**

**Dated 25 March 2026**

**The Order of Australia Association Limited**

**A.B.N. 40 008 612 664**

	Page
<b>Financial Statements</b>	
Auditor's Independence Declaration	13
Statement of Profit or Loss and Other Comprehensive Income	14
Statement of Financial Position	15
Statement of Changes in Equity	16
Statement of Cash Flows	17
Notes to the Financial Statements	18
Director's' Declaration	28
Independent Auditors Review Report	29

**The Order of Australia Association Limited** Tel +61 2 6257 7500  
**A.B.N. 40 008 612 664** canberra@pkf.com.au  
pkf.com.au


**Auditor's Independence Declaration under s 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 to the Directors of The Order of Australia Association Limited**

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the directors of the Order of Australia Association Limited. As the lead audit partner for the review of the financial statements of The Order of Australia Association Limited for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, during the year ended 31 December 2025, there have been:

- (i) no contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

*PKF Canberra*

PKF Canberra



Stephen Agarwal - Partner

Dated: *25 March 2026*

Canberra ACT

**The Order of Australia Association Limited**

**A.B.N. 40 008 612 664**

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

		2025	2024
	Note	\$	\$
Revenue	4	813,807	993,349
Meetings		(43,568)	(42,141)
Functions	4	(400,927)	(451,465)
Newsletter costs		(61,944)	(76,368)
Administration expenses		(53,029)	(54,088)
Bookkeeping		(31,296)	(33,520)
Merchandise		(13,420)	(17,525)
Donations and sponsorships		(1,020)	(15,422)
Scholarships		(57,155)	(94,600)
Employee costs		(74,862)	(66,280)
Insurance		(5,339)	(6,542)
Legal costs		(6,275)	-
Software subscriptions & costs		(26,153)	(21,678)
Other expenses	5	(9,523)	(20,973)
<b>Profit before income tax</b>		<b>29,296</b>	<b>92,747</b>
Income tax expense		-	-
<b>Profit from continuing operations</b>		<b>29,296</b>	<b>92,747</b>
<b>Profit for the year</b>		<b>29,296</b>	<b>92,747</b>
 <b>Other comprehensive income</b>			
Prior period adjustments	6	43,130	4,313
Change in fair value of financial assets		142,280	138,244
<b>Total comprehensive income for the year</b>		<b>214,706</b>	<b>235,304</b>

The accompanying notes form part of these financial statements.

The Order of Australia Association Limited

A.B.N. 40 008 612 664

Statement of Financial Position

As at 31 December 2025

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	7	536,897	515,840
Trade and other receivables	8	9,448	16,456
Inventories	9	22,474	21,266
Prepayments		9,076	4,333
<b>TOTAL CURRENT ASSETS</b>		<b>577,895</b>	<b>557,895</b>
<b>NON-CURRENT ASSETS</b>			
Investments	10	2,173,178	2,088,741
Banners		1,759	1,759
<b>TOTAL NON-CURRENT ASSETS</b>		<b>2,174,937</b>	<b>2,090,500</b>
<b>TOTAL ASSETS</b>		<b>2,752,832</b>	<b>2,648,395</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	27,085	62,989
Employee provisions	12	29,052	18,371
Deferred Revenue	13	136,200	137,948
Provision and advances		-	40,000
<b>TOTAL CURRENT LIABILITIES</b>		<b>192,337</b>	<b>259,308</b>
<b>NON-CURRENT LIABILITIES</b>			
Deferred Revenue	13	888,684	931,982
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>1,081,021</b>	<b>1,191,290</b>
<b>NET ASSETS</b>		<b>1,671,811</b>	<b>1,457,105</b>
<b>EQUITY</b>			
Accumulated member's funds		1,671,811	1,457,105
<b>TOTAL EQUITY</b>		<b>1,671,811</b>	<b>1,457,105</b>

The accompanying notes form part of these financial statements.

**The Order of Australia Association Limited**

**A.B.N. 40 008 612 664**

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

<b>2025</b>	<b>Member's Funds \$</b>	<b>Total \$</b>
<b>Balance at 1 January 2025</b>	<b>1,457,105</b>	<b>1,457,105</b>
Profit/(loss) for the current year	<u><b>214,706</b></u>	<u><b>214,706</b></u>
<b>Balance at 31 December 2025</b>	<u><b>1,671,811</b></u>	<u><b>1,671,811</b></u>

<b>2024</b>	<b>Community Works Reserve \$</b>	<b>Fair Value Reserve \$</b>	<b>Member's Funds \$</b>	<b>Total \$</b>
<b>Balance at 1 January 2024</b>	<b>43,036</b>	<b>164,580</b>	<b>1,014,185</b>	<b>1,221,801</b>
Profit/(loss) for the current year			<b>92,747</b>	<b>92,747</b>
Other comprehensive income			<b>142,557</b>	<b>142,557</b>
Transfer of reserves	<u><b>(43,036)</b></u>	<u><b>(164,580)</b></u>	<u><b>207,616</b></u>	<u><b>-</b></u>
<b>Balance at 31 December 2024</b>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>1,457,105</b></u>	<u><b>1,457,105</b></u>

The Directors resolved to transfer the Community Works Reserve and Fair Value Reserve to Member's Funds

The accompanying notes form part of these financial statements.

**The Order of Australia Association Limited**

**A.B.N. 40 008 612 664**

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

	2025	2024
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	777,715	640,713
Payments to suppliers and employees	<u>(875,333)</u>	<u>(813,572)</u>
Net cash provided by/(used in) operating activities	<u>(97,618)</u>	<u>(172,859)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Financial assets – net investment	<u>57,842</u>	<u>3,111</u>
Net cash provided by/(used in) investing activities	<u>57,842</u>	<u>3,111</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Interest received	5,800	11,037
Dividends received	<u>55,033</u>	<u>105,448</u>
Net cash provided by/(used in) financing activities	<u>60,833</u>	<u>116,485</u>
Net increase/(decrease) in cash and cash equivalents held	21,057	(53,263)
Cash and cash equivalents at beginning of year	<u>515,840</u>	<u>569,103</u>
Cash and cash equivalents at end of financial year	<u>7</u> <u>536,897</u>	<u>515,840</u>

# The Order of Australia Association Limited

A.B.N. 40 008 612 664

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

The financial report covers The Order of Australia Association Limited as an individual entity. The Order of Australia Association Limited is a not-for-profit Company, registered and domiciled in Australia.

Comparatives are consistent with prior years, unless otherwise stated.

### 1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Act 2012. The Order of Australia Association Limited is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events, and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements except for the cash flow information, have been prepared on an accruals basis and are based on historic costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

### 2 Summary of Significant Accounting Policies

#### (a) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

#### Memberships and subscriptions

Revenue from lifetime memberships are recognised over the average expected lifetime of the members, based on actuarial assumptions from the year the lifetime membership was received.

The unearned element of all lifetime memberships and other term memberships is reported as deferred income.

#### Functions & Events

Revenues from functions and events are recognised when the economic benefit flows to the company.

#### (b) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

**The Order of Australia Association Limited**

**A.B.N. 40 008 612 664**

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

**2 Summary of Significant Accounting Policies**

**(c) Goods and services tax (GST)**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

**(d) Property, plant and equipment**

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

**Depreciation**

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

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

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

**(e) Financial instruments**

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

**Financial assets**

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

# The Order of Australia Association Limited

A.B.N. 40 008 612 664

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

### 2 Summary of Significant Accounting Policies

#### (e) Financial instruments

##### Financial assets

###### *Classification*

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through other comprehensive income.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

###### *Amortised cost*

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

###### *Impairment of financial assets*

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost
- debt investments measured at FVOCI

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

# The Order of Australia Association Limited

A.B.N. 40 008 612 664

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

### 2 Summary of Significant Accounting Policies

#### (e) Financial instruments

##### Financial assets

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

##### *Trade receivables*

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

##### *Other financial assets measured at amortised cost*

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

##### Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

#### (f) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-

**The Order of Australia Association Limited**

**A.B.N. 40 008 612 664**

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

**2 Summary of Significant Accounting Policies**

**(f) Impairment of non-financial assets – Cont.**

generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

**(g) Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

**(h) Leases**

At inception of a contract, the Company assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Company has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

**Lessee accounting**

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

# The Order of Australia Association Limited

A.B.N. 40 008 612 664

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

### 2 Summary of Significant Accounting Policies

#### (h) Leases – Cont.

The company has resolved not to only apply AASB 16 where the Right of Use Asset is considered material; from 2024 the office lease costs are being expensed, and no right of use asset is recognised. The company has agreed to lease offices at Old Parliament House, Canberra until 30 September 2026 at an estimated cost of \$13,662. The company has an option to lease the premises for a further 2 years after 30 September 2026.

#### (i) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

#### (j) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 31 December 2024, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

### 3 Critical Accounting Estimates and Judgments

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

#### Key estimates

Judgement has been exercised in estimating the life expectancy of members and the recognition of subscriptions received in advance. Please refer to Note 13.

**The Order of Australia Association Limited**

**A.B.N. 40 008 612 664**

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

	2025	2024
<b>4 Revenue</b>	<b>\$</b>	<b>\$</b>
Memberships & Subscriptions	310,709	369,186
Functions & Events	402,001	463,668
Sale of Merchandise	15,923	18,078
Sponsorship & Donations	15,645	15,151
Other income from customers	8,696	10,781
	<b>752,974</b>	<b>876,864</b>
<b>Other Revenue</b>		
Investment Income	60,833	116,485
	<b>813,807</b>	<b>993,349</b>
<p>In past years it was the policy to only report the net result of the National Conference. This was changed for the 2025 year. The function income has reported the gross income and expenditure for the National Conferences in 2025 and 2024.</p>		
<b>5 Other Expenses</b>		
Advertising	1,500	773
Executive Branch Liaison	-	1,115
Regional Support	-	10,123
Travel	7,322	4,853
Sundry Expenses	701	4,109
	<b>9,523</b>	<b>20,973</b>
<b>6 Prior Period Adjustments</b>		
Conference Loss Provision	40,000	-
Other	3,130	4,313
	<b>43,130</b>	<b>4,313</b>
<p>For 2021 a provision for loss of \$40,000 was made due to the anticipated impact of COVID. It is considered the provision is no longer relevant and has been written back.</p>		
<b>7 Cash and Cash Equivalents</b>		
Cash on Hand	322	300
Cash at Bank	536,575	515,540
	<b>536,897</b>	<b>515,840</b>
<b>8 Trade and other receivables</b>		
CURRENT		
Trade & Other Receivables	9,448	7,897
Imputation Credits	-	8,559
	<b>9,448</b>	<b>16,456</b>

**The Order of Australia Association Limited**

**A.B.N. 40 008 612 664**

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

<b>9 Inventories</b>	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Merchandise for Sale at Cost	<u>22,474</u>	<u>21,266</u>
	<u>22,474</u>	<u>21,266</u>
 <b>10 Investments</b>		
NON-CURRENT		
Financial Assets at fair value through Other Comprehensive Income	<u>2,173,178</u>	<u>2,088,741</u>
	<u>2,173,178</u>	<u>2,088,741</u>
 <b>11 Trade and Other Payables</b>		
Trade payables	15,393	1,818
GST & PAYG withholding tax	2,692	4,171
National Scholarship	-	45,000
Sundry creditors and accruals	<u>9,000</u>	<u>12,000</u>
	<u>27,085</u>	<u>62,989</u>
 <b>12 Employee Provisions</b>		
Employee leave entitlements	<u>29,052</u>	<u>18,371</u>
	<u>29,052</u>	<u>18,371</u>
 <b>13 Deferred Revenue</b>		
CURRENT		
Deferred Income – Three Year Memberships	55,189	62,423
Deferred Income – Ten Year Memberships	4,091	2,400
Deferred Income – Twenty-Five Year Memberships	1,800	880
Deferred Income – Lifetime Memberships	<u>75,119</u>	<u>72,245</u>
	<u>136,200</u>	<u>137,948</u>
NON-CURRENT		
Deferred Income – Three Year Memberships	23,999	32,181
Deferred Income – Ten Year Memberships	30,109	15,900
Deferred Income – Twenty-Five Year Memberships	30,510	15,240
Deferred Income – Lifetime Memberships	<u>804,066</u>	<u>868,661</u>
	<u>888,684</u>	<u>931,982</u>

Deferred Revenue has been analysed as current and non-current on the basis of when the income is to be recognised; the comparatives have been restated.

# The Order of Australia Association Limited

A.B.N. 40 008 612 664

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

### 14 Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, accounts receivable, listed investments, payable and lease liabilities.

The carrying amount of each category of financial instrument, measured in accordance with AASB 9: *Financial Instruments* as detailed in the accounting policies to these financial statements, are as follows:

		2025	2024
	Note		
<b>Financial Assets at Amortised Cost</b>		\$	\$
Cash and Cash Equivalents	7	536,897	515,840
Trade and Other Receivables	8	9,448	16,456
Investments	10	2,173,178	2,088,741
		<hr/>	<hr/>
		2,719,523	2,621,037
<b>Financial Liabilities at Amortised Cost</b>			
Trade and Other Payables	11	27,085	62,989
		<hr/>	<hr/>
		27,085	62,989

### 15 Contingent Liabilities

The company had no contingent liabilities as at the 31 December 2025 and 31 December 2024 apart from the lease commitment noted at 2(h).

### 16 Commitments

The company had no commitments for expenditure as at the 31 December 2025 and 31 December 2024.

### 17 Related Parties

The directors of the company receive no compensation for their services.

### 18 Events Occurring After the Reporting Date

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

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

Old Parliament House  
18 King George Terrace  
Parkes ACT 2600

**The Order of Australia Association Limited**

**A.B.N. 40 008 612 664**

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

<b>20 Auditors Remuneration</b>	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Review of the financial report	6,500	6,550
Review of the State Offices	1,300	1,900
Non-Review services	1,200	3,550
	9,000	12,000

**21 Contributed Equity**

The Order of Australia Association Limited is a company limited by guarantee. Every member of the company undertakes to contribute to the property of the company in the event that it is wound up. The liability to make such a contribution extends to current members and to former members within one year after they cease their membership. The members are liable for the payment of debts and liabilities of the company that were contracted before they ceased their membership and for the costs and charges of the winding-up. The maximum contribution of a member or former member cannot exceed \$10. The number of members at the balance date was 7,958 (2024 – 8,080).

**22 Branch Information**

The financial performance of the National Office and the State & Territory Branches for the year under review is detailed below:

	National Office	State & Territory Branches	Total
	\$	\$	\$
Revenues	374,734	439,073	<b>813,807</b>
Merchandise & Functions	NIL	(414,347)	<b>(414,347)</b>
Newsletter	(58,512)	(3,432)	<b>(61,944)</b>
Administration & Other Costs	(193,747)	17,544	<b>(176,203)</b>
Employee Costs	(74,862)	-	<b>(74,862)</b>
Scholarships & Donations	NIL	(57,155)	<b>(57,155)</b>
Profit/(Loss)	47,613	(18,317)	<b>29,296</b>

**The Order of Australia Association Limited**

**ABN 40 008 612 664**

**Directors' Declaration**

**For the Year Ended 31 December 2025**

The directors declare that in their opinion:

- the attached financial statements and notes give a true and fair view of the company's financial position as at 31 December 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and other mandatory professional reporting requirements.
- the financial statements and notes comply with Australian Accounting Standards – Simplified Disclosures as applicable to the company.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.



**Barry N Nunn AO**

**Director**

**Dated 25 March 2026**



**Desmond F Crawley OAM**

**Director**

**Dated 25 March 2026**

**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE MEMBERS OF  
THE ORDER OF AUSTRALIA ASSOCIATION LIMITED  
ABN: 40 008 612 664**

***Report on the Financial Report***

We have reviewed the accompanying financial report of The Order of Australia Association Limited (the company), which comprises the Statement of Financial Position as at 31 December 2025, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

***Directors' Responsibility for the Financial Report***

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Australian Auditing Standard on Review Engagements ASRE 2415 *Review of a Financial Report – Company Limited by Guarantee, or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation* in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report does not satisfy the requirements of Division 60 of the ACNC Act including: giving a true and fair view of the company's financial position as at 31 December 2025 and its performance for the year ended on that date; and complying with the Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Regulation 2022*. ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

***Independence***

In conducting our review, we have complied with the independence requirements of the Australian Charities and Not-for-profits Commission Act 2012. We confirm that the independence declaration required by the *Australian Charities and Not-for-Profits Act 2012*, which has been given to the directors of The Order of Australia Association Limited, would be in the same terms if given to the directors as at the time of this review report.

**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE MEMBERS OF  
THE ORDER OF AUSTRALIA ASSOCIATION LIMITED**

ABN: 40 008 612 664

*Conclusion*

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of The Order of Australia Association Limited does not satisfy the requirements of Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 including:

- a) Giving a true and fair view of the company's financial position as at 31 December 2025 and of its performance for the year ended on that date; and
- b) Complying with Australian Accounting Standards – Simplified Disclosures and the Australian Charities and Not-for-Profits Commission Regulation 2022.

*Report on Other Legal and Regulatory Requirements*

In accordance with the requirements of section 60-50(3)(b) of the Australian Charities and Not-for-profits Commission Act 2012, we are required to describe any deficiency, failure or shortcoming in respect of the matters referred to in paragraph 60-30(4)(b),(c) or (d) of the Australian Charities and Not-for-profits Commission Act 2012; we have no matters to report.

*PKF Canberra*

PKF Canberra  
Chartered Accountants



Stephen Agarwal  
Partner

Dated: *25 March 2026*  
Canberra ACT