Reconciliation Australia Limited

ABN 76 092 919 769

Annual Financial Report

for the financial year ended 30 June 2026

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Directors' report

The directors of Reconciliation Australia Limited (Reconciliation Australia) submit herewith the annual report of the company for the financial year ended 30 June 2026.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Name	***Particulars***
Ms Kirstie M. Parker	A Yuwaalaraay woman from northwest NSW, Ms Parker is Head of First Nations at the South Australian Film Corporation and an independent First Nations consultant. Ms Parker was appointed Co-Chair of the Board of Reconciliation Australia on 22 November 2024. She was previously Strategic Adviser to the Uluru Dialogue, Director of Aboriginal Affairs and Reconciliation with the Attorney General's Department (SA), CEO of the National Centre of Indigenous Excellence and Co-Chair of the National Congress of Australia's First Peoples. Ms Parker has more than 30 years' experience in journalism and management of Indigenous organisations, including as the Editor of the Koori Mail.
Mr Michael Rose *AM*	Mr Rose was appointed to the Board of Reconciliation Australia on 3 September 2024 and Co-Chair of the Board on 22 November 2024. He is an independent director with wide experience on commercial, government and not for profit boards. His other roles include Chancellor of the University of Technology Sydney, chair of the Committee for Sydney, chair of Greater Sydney Parklands and President of the Art Gallery of NSW. He is a fellow of the Australian Institute of Company Directors. For two decades Mr Rose has been actively engaged with organisations and indigenous communities promoting indigenous rights, employment, education and reconciliation. In 2016 he served as a member of the Referendum Council on Constitutional Recognition.
Mr Douglas A. Ferguson *BBus (Accounting), FCAANZ*	Mr Ferguson is a Partner with KPMG and is currently the NSW Chairman and Head of Asia and International Markets and Head of Sport. He is the Chair of the Audit and Risk Committee at Reconciliation Australia. He is a Fellow of the Chartered Accountants in Australia and New Zealand, an Adjunct Professor at the University of Sydney Faculty of Business, a director and audit committee chairman of the Committee for Sydney and a member of the Business Council of Australia's Global Engagement Committee. He also serves as the Chairman of the NSW Board of Governors for the American Chamber of Commerce.
Ms Rana Hussain	Ms Hussain is the founder of Good.Human which champions initiatives that foster a sense of community and belonging. She is a Board member of Basketball Australia and Board member of Welcoming Australia. She is also a member of the Human Rights Committee of the AFL. Ms Hussain is a private consultant and advisor with expertise in leadership development and organisational culture.

Name	***Particulars***
Ms Belinda Duarte	Ms Duarte is Wotjobaluk and Dja Dja Wurrung woman. She is a qualified teacher and an accomplished leader in elite sport, social equity, social & emotional wellbeing and First Nations community work, particularly with young people. She has extensive experience in a range of governance roles over her professional career, spanning Aboriginal led organisations, statutory bodies and not for profit organisations. Ms Duarte is currently Chair of the Indigenous Advisory Board at Ventia, Co Chair of the Annamila First Nations Foundation, Director of the Western Bulldogs, a board member of Melbourne Arts Precinct Ltd (MAPCo) and an Authority Member of the Murray Darling Basin Authority. She has a vision of equality across all aspects of life for First Nations people and the broader community. She is working on innovative projects to influence the health and wellbeing of Aboriginal and Torres Strait Islander people and to improve relationships between First Nations people and non Aboriginal people. In 2020 Ms Duarte was presented with the Parbin ata Louisa Briggs Award for making a significant contribution to reconciliation in the community, and was also awarded the Chief Executive Women (CEW) and Vincent Fairfax Fellowship. In 2023 she was recognised for significant service in two areas with a Member of the Order of Australia (Indigenous community and to sports administration).
Ms Stacee Ketchell	Ms Ketchell is a proud Thupmul and Meuram woman from the Maluilgal and Kemer Kemer Meriam Nations of Zenadth Kes (Torres Strait Islands). She currently works with Western Cape York communities as Principal Advisor, Regional Workforce Development for the Glencore Aurukun Bauxite Project. She is a current Member of the Westpac Indigenous Advisory Committee and the co-founder and Chair of Deadly Inspiring Youth Doing Good (DIYDG) Aboriginal & Torres Strait Islander Corporation, a movement working to amplify the voices of young people and their communities.
Ms Elizabeth Brennan BBus MFoodSec FARLF GAICD	Ms Brennan was appointed to the Board on 8 May 2026. Ms Brennan is the Managing Director of agdots, a consultancy specialising in place-based development, systems thinking and collaborative approaches to complex regional issues. Based in Kununurra in the East Kimberley, she has facilitated numerous community, industry and leadership initiatives across regional and remote Australia and Papua New Guinea, with a particular focus on agriculture, food security, climate resilience and inclusive economic development. Ms Brennan currently serves as Vice President of the East Kimberley Chamber of Commerce and has previously served as a Commissioner of the Agricultural Produce Commission and Non-Executive Director of ASX-listed Wide Open Agriculture. She is a Graduate of the Australian Institute of Company Directors and a Fellow of the Australian Rural Leadership Foundation and holds a Master of Food Security from Murdoch University.

Ms Joy Thomas	Ms Thomas spent her early years in rural Australia, growing up on a mixed farming property in New South Wales. She lived and worked in Papua New Guinea and witnessed the country navigating its own challenges, prior to and following independence from Australia in 1975. She served for many years as an adviser and chief of staff to ministers in the federal coalition government. She was an advisor in the primary health care sector with a particular focus on rural and regional issues. Most recently, Ms Thomas has worked as a private consultant to peak industry bodies across the agriculture and energy sectors, advocating for productive agricultural industries and on issues impacting the lives of rural and regional Australians. Ms Thomas resigned from the Board on 22 May 2026.
Mx Shas Jurud *BEd, MSc (Oxon.)*	Shas Jurud (they/them) is a non-binary Bardi and Kija person from the Kimberley in Western Australia and the inaugural Chief Executive Officer of the National Aboriginal and Torres Strait Islander Education Corporation. With education degrees from the University of Notre Dame Broome and the University of Oxford, they have worked for more than a decade in First Nations education, leading key initiatives at both national and state levels. They currently serve on the board of the Aurora Education Foundation and is an Honorary Research Fellow at the University of Western Australia. Mx Jurud resigned from the Board on 2 April 2026.

The above named directors held office during the whole of the financial year and since the end of the financial year except for:

- Mx Shas Jurud – resigned 2 April 2026
- Ms Joy Thomas – resigned 22 May 2026
- Ms Elizabeth Brennan – appointed 8 May 2026

Company secretary

Ms Karen Mundine (Chief Executive Officer) has been the Company Secretary since 18 September 2017. She is from the Bundjalung Nation of northern NSW and has more than 25 years' experience leading community engagement, public advocacy, communications and social marketing campaigns. Ms Mundine holds a Bachelor of Arts in Communications and is a company director of Sydney Festival, Council of First Nations Ltd and a member of the Council of the National Museum of Australia.

Short and long term objectives and strategy

Reconciliation Australia is the lead body for reconciliation in the nation. The company is an independent, not-for-profit organisation that promotes and facilitates reconciliation by building relationships, respect and trust between the wider Australian Community and Aboriginal and Torres Strait Islander peoples.

Our purpose is to inspire and enable all Australians to meaningfully contribute to the work of reconciliation in our nation. Our vision is for an Australia that embraces our shared histories and honours the unique cultures, rights and aspirations of Aboriginal and Torres Strait Islander peoples, creating a stronger, more just society for all.

Principal activities

During the year, Reconciliation Australia was involved in a range of programs and projects aimed at promoting and facilitating reconciliation by building relationships, respect and trust between Aboriginal and Torres Strait Islander peoples and non-Indigenous Australians. This included:

- Reconciliation Action Plan (RAP) program
- Indigenous Governance Program
- Narragunnawali: Reconciliation in Education
- National Reconciliation Week
- Australian Reconciliation Barometer
- Constitutional Reform and Truth Telling

Review of operations

The result of Reconciliation Australia's operations in the current year was a surplus of $ 777,220 (surplus of $ 717,179 in 2025).

Reconciliation Australia's general operational activities were primarily funded by the Commonwealth Government, through the National Indigenous Australians Agency. Funding was also received from the BHP Foundation, corporate supporters and private donors.

Changes in state of affairs

There were no significant changes in the state of affairs of Reconciliation Australia during the financial year

Subsequent events

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has 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.

Environmental regulation and performance

Reconciliation Australia is not subject to any particular or significant environmental regulation.

Indemnification of officers and auditors

During the financial year, Reconciliation Australia paid a premium in respect of a contract insuring the directors of Reconciliation Australia (as named above), the company secretaries, the Chief Executive Officer and all executive officers of Reconciliation Australia against a liability incurred as such a director, secretary or executive officer to the extent permitted by the *Australian Charities and Not-for-profits Commission Act 2012*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Reconciliation Australia has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of Reconciliation Australia against a liability incurred as such an officer or auditor.

Directors' meetings

The following table sets out the number of directors' meetings (including meetings of committees of directors) held during the financial year and the number of meetings attended by each director (while they were a director or committee member).

During the financial year four board meetings and five audit and risk committee meetings were held.

Director	Board of directors		Audit and risk committee	
	Held	Attended	Held	Attended
Ms K. M. Parker	4	3	5	3
Mr M. Rose AM	4	4	5	5
Mr D. A. Ferguson	4	4	5	5
Ms R. Hussain	4	3	-	-
Ms B. Duarte	4	4	-	-
Ms S. Ketchell	4	4	-	-
Ms E. Brennan	1	1	-	-
Ms J. Thomas	4	4	-	-
Mx S. Jurud	3	1	-	-

Members' guarantee

In accordance with Reconciliation Australia's constitution, each member is liable to contribute $1 in the event that the company is wound up. The total amount members would contribute is $7.

Auditor's independence declaration

The auditor's independence declaration is included on page 9 of this financial report.

The directors' report is signed in accordance with a resolution of directors.

On behalf of the directors:

Mr Michael Rose AM
Director

Ms Kirstie Parker
Director

12 November 2026

Deloitte.

Deloitte Touche Tohmatsu
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12 November 2026

The Directors
Reconciliation Australia Limited
94-96 Cooper Street
Surry Hills, NSW, 2010

Dear Directors,

Auditor's Independence Declaration to Reconciliation Australia Limited

In accordance with section 60-40 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 Reconciliation Australia Limited.

As lead audit partner for the audit of the financial report of Reconciliation Australia Limited for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- The auditor independence requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* in relation to the audit; and
- Any applicable code of professional conduct in relation to the audit.

Yours faithfully

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Sophie England.

Sophie England
Partner
Chartered Accountants

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Independent Auditor's Report to the Members of Reconciliation Australia Limited

Opinion

We have audited the financial report of Reconciliation Australia Limited (the "Entity") which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and the declaration by the Board of Directors as set out on page 12.

In our opinion, the accompanying financial report of the entity is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (the "ACNC Act"), including:

(i) giving a true and fair view of the entity's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the entity in accordance with the auditor independence requirements of the ACNC Act and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the "Code") that are relevant to audits of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other information

The Directors are responsible for the other information. The other information comprises Directors report on for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of the Directors for the financial report

The Directors of the Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the 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.

In preparing the financial report, the Directors are responsible for assessing the ability of the entity 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 intend to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 entity'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 Director's 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity 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.

Deloitte.

We 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 we identify during our audit.

Independence

We confirm that the independence declaration required by the ACNC Act, which has been given to the Directors of the entity, would be in the same terms if given to the Directors as at the time of this auditor's report.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Sophie England.

Sophie England
Partner
Chartered Accountants
Canberra, 12 November 2026

Directors' declaration

The directors declare that, in the directors' opinion:

(a) there are reasonable grounds to believe that Reconciliation Australia will be able to pay its debts as and when they become due and payable; and

(b) the attached financial statements and notes there to, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the company.

Signed in accordance with a resolution of the directors made pursuant to s. 60.15 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

On behalf of the directors:





Mr Michael Rose AM
Director

Ms Kirstie Parker
Director

12 November 2026

Statement of profit or loss and other comprehensive income

for the year ended 30 June 2026

	Note	2026	2025
		$	$
Revenue	4	**9,931,852**	10,991,915
Investment income	5	**682,498**	571,097
Other (losses) and gains	6	**(988)**	(27,781)
Employee benefits expense		**(6,840,139)**	(6,747,101)
Consultants and outside services expense		**(772,222)**	(610,756)
Communications and marketing expense		**(1,204,220)**	(1,488,625)
Workshops and events expense		**(185,432)**	(895,608)
Travel and accommodation expense		**(358,946)**	(600,045)
Office communications and supplies expense		**(14,971)**	(31,743)
Office facilities and utilities expense		**(75,361)**	(82,141)
Depreciation and amortisation expense		**(334,418)**	(296,195)
Finance costs	5	**(10,861)**	(24,813)
Other expenses		**(39,572)**	(41,025)
Surplus before tax		**777,220**	717,179
Income tax expense		**-**	-
Surplus for the year		**777,220**	717,179

This statement of profit or loss and other comprehensive income is to be read in conjunction with the attached notes.

Statement of financial position

as at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	7	**3,607,750**	727,714
Trade and other receivables	8	**662,169**	264,019
Other financial assets	9	**8,670,273**	10,415,120
Other assets	10	**508,389**	159,567
Total current assets		**13,448,581**	11,566,420
Non-current assets			
Property, plant and equipment	11	**69,495**	131,024
Right-of-use assets	12	**300,238**	274,185
Other financial assets	9	**1,410,462**	1,969,475
Other assets	10	**64,748**	64,748
Total non-current assets		**1,844,943**	2,439,432
Total assets		**15,293,524**	14,005,852
Liabilities			
Current liabilities			
Trade and other payables	13	**286,558**	617,783
Lease liabilities	14	**275,496**	265,516
Provisions	15	**495,835**	526,973
Contract liabilities	16	**7,120,187**	6,288,486
Total current liabilities		**8,178,076**	7,698,758
Non-current liabilities			
Lease liabilities	14	**26,794**	22,726
Provisions	15	**205,295**	178,229
Total non-current liabilities		**232,089**	200,955
Total liabilities		**8,410,165**	7,899,713
Net assets		**6,883,359**	6,106,139
Equity			
Capital and reserves			
Retained earnings		**6,763,205**	5,985,985
Constitutional Reform Reserve	17	**120,154**	120,154
Total equity		**6,883,359**	6,106,139

This statement of financial position is to be read in conjunction with the attached notes.

Statement of changes in equity

for the year ended 30 June 2026

	Note	Constitutional Reform Reserve $	Retained earnings $	Total $
Balance at 30 June 2024		**120,154**	**5,268,806**	**5,388,960**
Surplus for the year		-	717,179	**717,179**
Total comprehensive income for the year		**-**	**717,179**	**717,179**
Balance at 30 June 2025	17	**120,154**	**5,985,985**	**6,106,139**
Surplus for the year		-	777,220	**777,220**
Total comprehensive income for the year		**-**	**777,220**	**777,220**
Balance at 30 June 2026	17	**120,154**	**6,763,205**	**6,883,359**

This statement of changes in equity is to be read in conjunction with the attached notes.

Statement of cash flows

for the year ended 30 June 2026

	2026 $	2025 $
Cash flow from operating activities		
Receipts from customers	**1,805,704**	2,716,580
Project funding received	**4,571,732**	6,540,679
Government grants received	**3,929,731**	3,848,904
Proceeds from donations and fundraising appeals	**95,028**	42,561
Interest paid on lease liabilities	**(10,861)**	(24,813)
Payments to suppliers and employees	**(6,991,126)**	(7,859,050)
Net GST and employee taxes paid	**(2,050,561)**	(2,094,474)
Net cash generated by operating activities	**1,349,647**	3,170,387
Cash flow from investing activities		
Interest received	**617,147**	583,988
Purchase of investments	**(7,580,062)**	(10,848,853)
Proceeds from investments	**8,783,923**	7,159,286
Purchase of property, plant and equipment	**(24,205)**	(78,147)
Net cash generated by/(used in) investing activities	**1,796,803**	(3,183,726)
Cash flow from financing activities		
Payment of principal portion of lease liabilities	**(266,414)**	(249,596)
Net cash used in in financing activities	**(266,414)**	(249,596)
Net increase/(decrease) in cash and cash equivalents	**2,880,036**	(262,935)
Cash and cash equivalents at the beginning of the year	**727,714**	990,649
Cash and cash equivalents at the end of the year	**3,607,750**	727,714

This statement of cash flows is to be read in conjunction with the attached notes.

1. General information

1.1 Information about the company

Reconciliation Australia is a public company limited by guarantee, incorporated in Australia under the *Corporations Act 2001.*

The company is a registered charity with the Australian Charities and Not-for-Profit Commission which holds deductible gift recipient status and is exempt from income tax.

The principal activities of the company are the delivery of programs and projects which promote and facilitate reconciliation by building relationships, respect and trust between the Australian community and Aboriginal and Torres Strait Islander peoples.

The address of its registered office and principal place of business is:

94-96 Cooper Street
Surry Hills NSW 2010

The financial statements of Reconciliation Australia Limited (the company) for the year ended 30 June 2026 were authorised for issue in accordance with a resolution of the directors on 28 October 2026.

1.2 Basis of preparation

These general purpose financial statements that have been prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* , Australian Accounting Standards - Simplified Disclosure Requirements and comply with other requirements of the law.

For the purposes of preparing the financial statements, the company is a not-for-profit entity.

The presentation currency used in these financial statements is Australian dollars ($). Amounts in these financial statements are stated in Australian dollars unless otherwise noted.

1.3 Statement of compliance

The company does not have 'public accountability' as defined in AASB 1053 *Application of Tiers of Australian Accounting Standards* (AASB 1053) and is therefore eligible to apply the 'Tier 2' reporting framework under Australian Accounting Standards.

The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards, the presentation requirement in those standards as modified by AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly, the financial statements comply with Australian Accounting Standards – Simplified Disclosures.

1.4 Going concern basis

The financial statements have been prepared on the going concern basis. The directors note that a new funding agreement with the National Indigenous Australian Agency (NIAA) was signed on 25 March 2025 for a period of 3 years, to 30 June 2028.

The directors are of the view that the current financial position of the company, along with the forecast cash flows, provides sufficient evidence of the ability of the company to continue to operate for a period of at least 12 months from the date of signing of these financial statements.

2. Changes in accounting policies and changes in estimates

2.1 New and revised accounting standards

There are no new or revised accounting standards and interpretations issued by the Australia Accounting Standards board (the AASB) that have a material impact on the company and that are effective for an accounting period that begins on or after 1 July 2025.

3. Judgements and estimates

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

The company does not have 'public accountability' as defined in AASB 1053 *Application of Tiers of Australian Accounting Standards* (AASB 1053) and is therefore eligible to apply the 'Tier 2' reporting framework under Australian Accounting Standards.

4. Revenue

	2026 $	2025 $
Government grants	**3,929,731**	3,848,904
Project and program funding	**3,740,032**	4,433,968
Event registration fees	**193,706**	771,712
Reconciliation Action Plan revenue	**1,728,550**	1,409,950
Consultant fees	**-**	10,625
Sponsorship	**138,545**	406,550
Charitable donations	**95,028**	42,561
Other revenue	**106,260**	67,645
	9,931,852	10,991,915
Revenue by timing		
Services transferred at a point in time	**2,167,061**	2,655,857
Services transferred over time	**7,669,763**	8,293,497
Total	**9,836,824**	10,949,354
Non-AASB 15 Revenue	**95,028**	42,561
Total Revenue	**9,931,852**	10,991,915

Revenue is recognised in accordance with the accounting policy in Note 22. Contract liabilities arising from contracts giving rise to revenue are disclosed as part of Note 16.

5. Investment income and finance costs

Investment income

Interest on financial assets measured at amortised cost:		
- Bank and cash deposits	**522,249**	351,112
Interest on financial assets measured at fair value through profit and loss:		
- Hybrid fund securities	**160,249**	219,985
	682,498	571,097

Finance costs

Interest on financial liabilities measured at amortised cost:		
- Interest on obligations under leases	**10,861**	24,813

6. Other gains and losses

Loss on disposal of property, plant and equipment	**(5,728)**	(2,149)
Loss on disposal of investments	**(6,521)**	(8,897)
Gain/(Loss) on fair value movements in hybrid fund securities	**11,260**	(16,735)
	(988)	**(27,781)**

	2026 $	2025 $

7. Cash and cash equivalents

Cash at bank/on hand	**1,107,750**	727,714
Term deposits	**2,500,000**	-
	3,607,750	**727,714**

8. Trade and other receivables

Trade receivables (non-related parties)	**408,238**	46,879
Interest receivable	**198,906**	117,062
Other receivables	**55,025**	100,078
	662,169	264,019

No provision for expected credit losses has been made (2025: $Nil). The average credit period on receivables relating to services provided is 30 days. No interest is charged on outstanding trade receivables.

9. Other financial assets

Financial assets measured at amortised cost:

- Bank and cash deposits	**8,100,000**	9,800,000

Financial assets measured at fair value through profit and loss:

- Hybrid fund securities	**1,980,735**	2,584,595
Current	**8,670,273**	10,415,120
Non-current	**1,410,462**	1,969,475
	10,080,735	12,384,595

10. Other Assets

Prepayments	**508,389**	159,567
Rental Bonds	**64,748**	64,748
	573,137	224,315
Current	**508,389**	159,567
Non-current	**64,748**	64,748
	573,137	224,315

	2026 $	2025 $

11. Property, plant and equipment

Carrying amounts

Furniture and fittings		
- At cost	**2,178**	2,178
- Accumulated depreciation	**(2,006)**	(1,944)
	172	234
Artwork		
- At cost	**4,483**	4,483
- Accumulated depreciation	**-**	-
	4,483	4,483
Office equipment		
- At cost	**16,486**	15,196
- Accumulated depreciation	**(13,307)**	(11,852)
	3,179	3,344
IT equipment		
- At cost	**152,227**	202,476
- Accumulated depreciation	**(103,356)**	(98,615)
	48,871	103,861
Leasehold improvements		
- At cost	**123,280**	123,171
- Accumulated depreciation	**(110,490)**	(104,069)
	12,790	19,102

	Furniture & fittings $	Artwork $	Office equipment $	IT equipment $	Leasehold Improvements $	Total $
Balance at 1 July 2025	234	4,483	3,344	103,861	19,102	**131,024**
Additions	-	-	1,290	22,806	109	**24,205**
Disposals	-	-	-	(5,726)	-	**(5,726)**
Depreciation	(62)	-	(1,455)	(72,070)	(6,421)	**(80,008)**
Balance at 30 June 2026	172	4,483	3,179	48,871	12,790	**69,495**

Depreciation

Depreciation is provided on property, plant and equipment (except artwork). Depreciation is calculated on a diminishing balance method.

The following estimated useful lives are used in the calculation of depreciation:

Furniture and fitting	5 to 10 years
Office equipment	3 to 10 years
IT equipment	2 to 4 years
Leasehold improvements	Up to 2 years

No depreciation is provided for on artworks. Cost approximates fair value.

	2026 $	2025 $

12. Right-of-use-assets

Net Carrying amounts

Office premises	295,247	270,058
Office equipment	4,991	4,127
	300,238	274,185

	Office premises $	Office equipment $	Total $
Movement during the period			
Balance at 1 July 2025	270,058	4,127	**274,185**
Additions	274,474	5,988	**280,462**
Disposals	-	-	**-**
Depreciation	(249,284)	(5,125)	**(254,409)**
Balance at 30 June 2026	295,248	4,990	**300,238**

Depreciation

Depreciation of the right-of-use assets is recognised over the shorter period of lease term and useful life of the underlying asset using the straight-line method.

	2026 $	2025 $

13. Trade and other payables

Amounts payable to trade suppliers	**186,204**	475,285
Accruals	**100,354**	142,498
Other payables	**-**	-
	286,558	617,783

	2026 $	2025 $

14. Lease Liabilities

Secured

Current	**275,496**	265,516
Non-current	**26,794**	22,726
	302,290	288,242

Significant leasing arrangements

Lease liabilities are secured by the assets leased and represent the discounted future rental payments by the company for:

Office premises and certain leased equipment. These leases are negotiated for a term of 2 years with an additional 1 year extension option and equipment rentals are fixed for a term of 2 years.

Future minimum lease payments

Not later than one year	**285,845**	276,247
Later than one year and not later than five years	**25,952**	22,730
Later than five years	**-**	-
	311,797	**298,977**

15. Provisions

Carrying amounts

Employee benefits	**665,893**	670,074
Make good (leasehold office premises)	**35,237**	35,128
	701,130	**705,202**
Current	**495,835**	526,973
Non-current	**205,295**	178,229
	701,130	705,202

16. Contract liabilities

Project funding received in advance	**7,120,187**	6,288,486
	7,120,187	**6,288,486**
Current	**7,120,187**	6,288,486
Non-current	**-**	-
	7,120,187	6,288,486

17. Reserves

Constitutional reform reserve	**120,154**	120,154
	120,154	120,154

Nature and purpose of reserve:

The Constitutional Reform reserve represents the proceeds of fundraising and is being specifically used to progress the establishment of a First Nation's Voice to Parliament and facilitate truth telling and agreement making measures.

18. Employee benefits

Defined contribution plans

Amount recognised as an expense for defined contribution plans	**688,168**	667,558

	2026 $	2025 $

19. Related parties

Remuneration of key management personnel

Aggregate key management personal compensation	**613,438**	579,869

The directors of Reconciliation Australia are volunteers. They are entitled to claim a set amount, in lieu of forgone income due to time spent on Reconciliation Australia business.

Transactions with other related parties

During the financial year ended 30 June 2026, the following transactions (ex GST) occurred between the company and its other related parties

A payment of $2,000 (2025: $NIL) was received from the University of Technology Sydney for advisory fees relating to the Centre for Indigenous People and Work. Mr M. Rose, a director of the Company, is the Chancellor of the University of Technology Sydney.

A payment of $1,250 (2025: $NIL) was received from the South Australia Film Corporation for the development of their Reconciliation Action Plan. Ms K. Parker, a director of the Company, is their Head of First Nations.

A payment totalling $1,195 (2025: $1,007) was made to KPMG for the hire of a meeting venue. Mr D. Ferguson, a director of the Company, is NSW Chairman of KPMG.

A payment totalling $5,000 was made in 2025 (2026: $NIL) was made to Wakakirri as sponsorship for their activities from the Narragunnawali: Reconciliation in Education program. Prof T. Calma, was a director of the Company until his resignation on 22 November 2024, is Patron of Wakakirri.

Payments totalling $40,000 (2025: $60,000) were made to Reconciliation Tasmania to support National Reconciliation Week and Narragunnawali: Reconciliation in Education activities and reimbursement of travel expenses. Mr W.D. Lawson, who was a director of the Company until his resignation on 23 May 2025, is a member of Reconciliation Tasmania.

A payment of $10,909 (2025: $10,900) was made to the Australian Institute of Aboriginal and Torres Strait Islander Studies as sponsorship for their conference. Mr K. Bedford, was a director of the Company until his resignation on 22 November 2024, is a member of their Research Advisory Committee.

A payment of $14,000 was made in 2025 (2026: $NIL) was made to Magabala Books for the development and partnership on a children's book publication. Mx S. Jurud, who was a director of the Company until their resignation on 2 April 2026, is a director of Magabala Books.

A payment of $4,000 (2025: $NIL) was made to the National Aboriginal and Torres Strait Islander Education Corporation for Mx S. Jurud to chair the judging panel for the Narragunnawali Awards. Mx S. Jurud, who was a director of the Company until their resignation on 2 April 2026, is their Chief Executive Officer.

A payment of $5,500 (2025: $NIL) was made to Stronger Smarter Institute as exhibitor at the Stronger Smarter Institute Summit. Mx S. Jurud, who was a director of the Company until their resignation on 2 April 2026, is a director at the Institute.

20. Subsequent events

There has been no other matters or circumstances occurring subsequent to the financial year that has 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.

	2026 $	2025 $

21. Remuneration of auditors

Deloitte and related network firms

Audit of financial reports	**31,000**	28,380
Other assurance and agreed-upon procedures under other legislation or contractual arrangements	**4,900**	4,730
Consulting services	**55,000**	55,000
	90,900	88,110

Yamagigu Consulting Pty Ltd, in which Deloitte has a minority stake, provided consulting services for the mid term review of the Indigenous Governance Program. (2026: $55,000; 2025: $55,000)

22. Material accounting policies

Basis of accounting

These financial statements have been prepared on the basis of historical cost. Historical cost is generally based on the fair values of the consideration given in exchange for assets.

Certain comparative amounts have been restated to apply with the method of computation in the current year.

Revenue recognition

Government grants and project funding

When the company receives government grants, project funding and charitable donations that are in the scope of AASB 1058 *Income for not-for-profit entities* (AASB 1058) (being a transaction where the consideration paid to acquire the asset is significantly less than fair value principally to enable the company to further its objectives), it performs an assessment to determine if the contract is 'enforceable' and contains 'sufficiently specific' performance obligations.

In cases where there is an ‘enforceable’ contract with a customer with ‘sufficiently specific’ performance obligations, the transaction is accounted for under AASB 15 Revenue from contracts with customers (AASB 15) where income is recognised when (or as) the performance obligations are satisfied.

In all other cases (where the contract is not ‘enforceable’ or the performance obligations are not ‘sufficiently specific’), the transaction is accounted for under AASB 1058 where the company:

- Recognises the asset in accordance with the requirements of other relevant applicable Australian Accounting Standards (e.g., AASB 9, AASB 16, AASB 116 and AASB 138).
- Considers whether any other financial statement elements should be recognised (‘related amounts’) in accordance with the relevant applicable Australian Accounting Standard including:
  - contributions by owners (AASB 1004)
  - a lease liability (AASB 16)
  - revenue, or a contract liability arising from a contract with a customer (AASB 15)
  - a financial instrument (AASB 9)
  - a provision (AASB 137)
- Recognises income immediately in the profit or loss for the excess of the initial carrying amount of the asset over any related amounts recognised

22. Material accounting policies (continued)

The company receives funding for specific projects. Funding received in one year may be expected to fund the costs of that project over the course of more than one financial year. Revenues are recognised in a financial year to the extent of the relevant project's outlay in that period. Funds to be spent in future periods are provided for as revenue received in advance.

Charitable donations, sponsorships and fee for service

Revenue received from charitable donations, sponsorships and fee for service activities is recognised when the right to receive the income has been established. Reconciliation action plan fees are recognised when access to materials and resources are provided to the customer.

Employee benefits

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave, and long service leave when it is probable that settlement will be required, and they are capable of being measured reliably.

Goods and services tax

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 taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item or expense; or
- for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the Statement of Cash Flows on a gross basis. 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.

Financial assets

Investments comprise of short-term bank deposits and hybrid fund securities which are interest bearing and listed on the Australia Stock Exchange. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset and is included in the 'other gains and losses' line item.

Trade receivables and other receivables are measured at amortised cost using the effective interest rate method, less any impairment.

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value hierarchy levels 1 to 3 are based on the degree to which the fair value is observable:

22. Material accounting policies (continued)

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Impairment of assets

At each reporting date the company reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and depreciated replacement cost. If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash generating unit) is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which the impairment loss is treated as a revaluation decrease (refer Property, plant and equipment).

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash generating unit) in prior years. A reversal of an impairment loss is recognised in profit and loss immediately, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase (refer Property, plant and equipment).

Financial liabilities

Trade and other payables are initially measured at fair value, net of transaction costs.

Trade and other payables are subsequently measured at amortised costs using the effective interest rate method, with interest expense recognised on an effective yield basis. The effective interest rate method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash payments through the expected life of the financial liability, or where appropriate, a shorter period.

Provisions

Provisions are recognised when the company has a present obligation, the future sacrifice of economic benefits is probable and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

22. Material accounting policies (continued)

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that recovery will be received and the amount of the receivable can be measured reliably.

Cash and cash equivalents

Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. For an investment to qualify as a cash equivalent it must be readily convertible to a known amount of cash and be subject to an insignificant risk of changes in value.

Therefore, an investment normally qualifies as a cash equivalent only when it has a short maturity of, say, three months or less from the date of acquisition.

Income tax

No provision for income tax has been raised as the Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997.*

23. Significant Judgements

In the application of the Company's accounting policies, which are described in Note 21, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts 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 estimated.

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

Judgements made in applying accounting policies

The following are the critical judgements, apart from those involving estimations that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Revenue recognition

To determine if a grant contract should be accounted for under AASB 1058 *Income of Not-for-Profit Entities* (AASB 1058) or AASB 15 *Revenue from Contracts with Customers* (AASB 15), the Company has to determine if the contract is "enforceable" and contains "sufficiently specific" performance obligations. When assessing if the performance obligations are "sufficiently specific", the Company has applied significant judgement in this regard by performing a detailed analysis of the terms and conditions contained in the grant contracts, review of accompanying documentation and holding discussions with relevant parties.

Income recognition from grants received by the Company has been appropriately accounted for under AASB 1058 or AASB 15 based on the assessment performed. Judgement is undertaken within the determination of whether the reconciliation action plan revenue is recognised at a point in time or over time. The determination of whether the revenue is recognised over time or at a point in time depends on whether the accreditation promised within the contract with customers is distinct from the provision of the reconciliation action plan itself. The Company has applied significant judgement in this regard by performing a detailed analysis of the terms and conditions contained within product offering.

Revenue recognised from the reconciliation action plans has been appropriate accounted for at a point in time based on an assessment of the arrangement and the transfer of value with the customer based on a single performance obligation.