Financial Report

2024/2025

Diabetes SA Support Always



Treasurer's Report



I'm delighted to present my Treasurer's report for Diabetes SA for the year ended 30 June 2025.

Linzi Carr
Treasurer

This is my third Treasurer's report, and consistent with FY 2022/23 and FY2023/24, there are some positive in the financial outcomes for the year, but also some headwinds to address. The broader economic environment is disrupting the not-for-profit and for-purpose sector, and Diabetes SA is not immune.

Our financial outcome for the year is a net profit of $0.211 million. This is driven by strong fundraising and bequest income of $0.753 million, a 13.6% increase in membership subscriptions to $0.569 million, and small increases in grant income recognised in the year. Last year I noted the strategic imperative to diversify sources of income. This work is continuing and will be a strong focus of the organisation under our new Chief Executive Officer.

Our investment portfolio continues to be very important to our organisation. It is our future fund to enable Diabetes SA to continue to provide services to members, invest in research, and invest in supporting members over the long term. The 'Trump effect' meant share markets were volatile over the course of the year. Notwithstanding, gains on our investment fund were $0.441 million (2023/24 gain of $0.682 million) and dividend income was strong. Macquarie Private Wealth continue to support on strategies to protect the investment assets of your organisation.

In FY2024/25 we incurred expenditure that will bring benefits into the future. This included our website upgrade (now live), and expanding our online retail store through Diabetes Essentials. We continued to progress our AUS2PREVENT research program and our research and health services team have been very successful in grant applications in FY2024/25. I wish to congratulate our team on this success.

We are going through a period of change, and our focus on both cost control and income diversification will continue. We are reshaping the organisation to ensure diverse sources of income, investment in skills, and to secure the financial viability and sustainability of your member organisation into the future.

Statement by Board of Management

The Diabetic Association of SA Incorporated trading as Diabetes SA.

In the opinion of the Board of Management of the Diabetic Association of South Australia Incorporated, the 2024/2025 Financial Report of the Diabetic Association of South Australia Incorporated have been produced in accordance with:

1 (a) the Australian Charities and Not-for-profits Commission Act 2012, including:

(i) Giving a true and fair view of its financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and

(ii) Complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2022; and

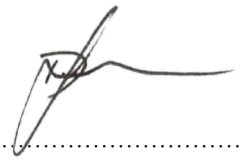
(b) There are reasonable grounds to believe that of the Diabetic Association of South Australia Incorporated will be able to payits debts as and when they become due and payable.

2 The Associations Incorporation Act 1985 (SA) including:

that during the 2024/2025 financial year, no officer of the Association, or any firm of which an officer is a member, or any corporate entity in which an officer has a substantial financial interest, has received or become entitled to receive a benefit as a result of a contract between the officer, firm or corporate entity and the Association other than benefits received as an employee of the association as set out in the notes under Key Management Personnel Compensation.

Dated at Adelaide this **1st day of October** 2025.

Signed in accordance with a resolution of the Board of Management.



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President



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Treasurer

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The Diabetic Association of SA Inc trading as Diabetes SA

Statement of Profit or Loss and Other Comprehensive Income for the financial year ended 30 June 2025

	Note	2025	2024
		$	$
Revenue and Other Income			
Revenue - sale of goods		330,036	344,269
Revenue - rendering of services	3A	2,653,821	2,596,801
Investment income	3B	423,584	295,392
Other gains / (losses)	4	465,376	681,976
Other Income	5	1,089,992	675,838
Total Revenue and Other Income		**4,962,809**	**4,594,276**
Expenses			
Inventory purchases		212,061	225,845
Employee benefits	6A	2,950,634	2,764,120
Suppliers	6B	1,279,418	1,435,748
Grant funding		200,000	(6,011)
Depreciation and amortisation	6C	75,681	103,111
Finance costs		33,791	36,472
Total Expenses		**4,751,585**	**4,559,285**
Profit/(Loss) for the year		**211,224**	**34,991**
Other comprehensive income		**-**	**-**
Total comprehensive income for the year		**211,224**	**34,991**

The Statements are to be read in conjunction with the accompanying notes.

The Diabetic Association of SA Inc trading as Diabetes SA

Statement of Financial Position as at 30 June 2025

	Note	2025	2024
		$	$
Assets			
Current assets			
Cash and cash equivalents	7	434,403	575,151
Trade and other receivables	8	127,454	32,604
Inventories		109,944	97,480
Prepayments		114,737	148,524
Total current assets		**786,538**	**853,759**
Non-current assets			
Property, plant and equipment	9	1,107,792	1,045,047
Right of use assets	10	1,232	4,190
Other financial assets	11	8,814,425	8,529,595
Total non-current assets		**9,923,449**	**9,578,832**
Total assets		**10,709,987**	**10,432,591**
Liabilities			
Current liabilities			
Trade and other payables	12	638,643	262,897
Lease liabilities	15	1,068	4,190
Provisions	13	256,903	344,227
Revenue received in advance or repayable	14	581,678	755,377
Total current liabilities		**1,478,292**	**1,366,691**
Non-current liabilities			
Provisions	13	48,501	86,840
Revenue received in advance or repayable	14	105,939	113,029
Total non-current liabilities		**154,440**	**199,869**
Total liabilities		**1,632,732**	**1,566,560**
Net Assets		9,077,255	8,866,031
Equity			
Reserves		7,854,515	7,535,294
Retained Earnings		1,222,740	1,330,737
Total equity		**9,077,255**	**8,866,031**

The Statements are to be read in conjunction with the accompanying notes.

The Diabetic Association of SA Inc trading as Diabetes SA

Statement of Changes in Equity for the financial year ended 30 June 2025

	Research Reserve	Endowment Reserve	Retained Earnings	Total
	$	$	$	$
Balance at 1 July 2023	2,036,722	5,632,901	1,161,417	8,831,040
Profit for the year	-	-	34,991	34,991
Other comprehensive income	-	-	-	-
Total comprehensive income	**-**	**-**	**34,991**	**34,991**
Transfers from RE to reserves	27,344	(161,673)	134,329	-
Balance at 30 June 2024	**2,064,066**	**5,471,228**	**1,330,737**	**8,866,031**
Balance at 1 July 2024	2,064,066	5,471,228	1,330,737	8,866,031
Profit for the year	-	-	211,224	211,224
Other comprehensive income	-	-	-	-
Total comprehensive income	**-**	**-**	**211,224**	**211,224**
Transfers from RE to reserves	235,861	83,360	(319,221)	-
Balance at 30 June 2025	**2,299,927**	**5,554,588**	**1,222,740**	**9,077,255**

The Statements are to be read in conjunction with the accompanying notes.

The Diabetic Association of SA Inc trading as Diabetes SA

Statement of Cash Flows for the financial year ended 30 June 2025

	Note	2025	2024
		$	$
Operating Activities			
Receipts from customers and funding providers		3,888,332	4,472,391
Government Grants Received		263,361	-
Payments to suppliers and employees		(4,557,877)	(4,964,931)
Payments for operating leases - interest component		(106)	(561)
Net cash from / (used in) operating activities		**(406,290)**	**(493,101)**
Investing Activities			
Proceeds from disposal of property, plant and equipment		-	(295)
Proceeds from disposal of financial assets		1,106,365	895,891
Payments to acquire financial assets		(925,819)	(1,336,753)
Investment income received		423,584	295,392
Payments for property, plant and equipment		(135,467)	(12,699)
Net cash from / (used by) investing activities		**468,663**	**(158,464)**
Financing Activities			
Payments for operating leases - principal component		(3,121)	(21,238)
Net cash from / (used in) financing activities		**(3,121)**	**(21,238)**
Net increase in cash and cash equivalents		59,252	(672,803)
Cash and cash equivalents at the beginning of the financial year		575,151	1,247,954
Closing Balance		**634,403**	**575,151**

The Statements are to be read in conjunction with the accompanying notes.

1. General Information

The Diabetic Association of SA Inc. is a not-for-profit member-based association, incorporated and domiciled in Australia. The Association is largely self-funded through membership subscriptions and fundraising activities and is the only charity in South Australia helping people living with diabetes through the provision of information, support, education and products. The Association also undertakes activities which improve understanding and awareness of diabetes and participates in the search for a cure.The financial statements cover The Diabetic Association of SA Inc trading as Diabetes SA as an individual entity. The financial statements are presented in Australian dollars, which is The Diabetic Association of SA Inc trading as Diabetes SA's functional and presentation currency.

Registered Office and Principal place of business. 159 Sir Donald Bradman Drive, Hilton SA 5033.

2. Material accounting policy information

Statement of compliance

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012 and complies with other requirements of the law.

The financial statements were authorised for issue by the Board of Management on 30th September 2025.

Preparation of the financial report on a going concern basis

The financial report has been prepared on a going concern basis, which assumes continuity of normal organisation activities and the realisation of assets and the settlement of liabilities in the ordinary course of business. The Association has made a profit for the year of $211,224 (2024: $34,991), has incurred net cash outflows from operating activities of $606,289 (2024: cash outflows of $493,101) and cash inflows from investing activities of $468,662 (2024: cash outflows of $158,464). The Association Statement of Financial Position showed net current liability at 30 June 2025 of $691,754 (2024: net current liability of $512,932).

The Board of Management, in the consideration of the appropriateness of the going concern basis for the preparation of the financial statements, have considered the following factors:

- Of the Association current liabilities at 30 June 2025, $415,555 comprises deferred membership fees, which will berecognised as income over the next 12 months and do not necessitate any cash outflow from the Association. A further$104,584 comprises other amounts received in advance which are not anticipated to result in a cash out flow for theorganisation.
- A further $256,903 comprises amounts owing in respect of annual leave and long service leave. Whilst these amounts wouldbe settled in cash in the event of the employees to which they relate leaving the organisation, to the extent the employeesremain in employment cash settlement is not expected to occur within 12 months of balance date.
- The Association has $8,814,425 of financial asset investments at 30 June 2025 which are classified as non-current assets.Whilst this classification reflects our intent to continue to invest those funds and trade only where it is in line with ourinvestment policy, investments can be realised at short notice to support cash flow requirements, subject to approval by theBoard.

Adoption of new and revised Accounting Standards

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

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

The following material accounting policies have been adopted in the preparation and presentation of the financial report:

(a) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, bank deposits and investments in money market instruments.

(b) Employee benefits

A liability is recognised 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. Sick leave is non-vesting and has not been provided for.

Liabilities recognised in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the Association in respect of services provided by employees up to reporting date.

The Association contributes to complying superannuation funds at the required rate of the employees' wages and salaries. Superannuation contributions are recognised as an expense when incurred.

(c) Financial assets

Financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either:

i. held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or

ii designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the association has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, it's carrying value is written off.

(d) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

i. where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or

ii. 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.

(e) Income Tax

The Diabetic Association of South Australia Inc. is a charitable institution for the purposes of Australian taxation legislation and is therefore exempt from Income Tax. This exemption has been confirmed by the Australian Taxation Office.

(f) Payables

Trade payables and other accounts payable are recognised when the Association becomes obliged to make future payments resulting from the purchase of goods and services.

(g) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item.

Depreciation is provided on property, plant and equipment, including freehold buildings but excluding land. Depreciation is calculated on a straight line basis so as to write off the net cost of each asset over its expected useful life to its estimated residual value. The estimated useful lives, residual values and depreciation method is reviewed at the end of each annual reporting period.

The gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognised as profit or loss.

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

- Buildings 50 years
- Furniture and Equipment 2-10 years
- Motor Vehicles 8 years

(h) Revenue recognition

The association recognises revenue as follows:

Revenue from Contracts with Customers

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

Sale of goods

Revenue is recognised when the performance obligation to provide the goods has been satisfied.

NDSS Income

Income from the provisioning of NDSS Services is received on a quarterly basis in the first week of each quarter as income in advance of the provisioning of the agreed services or programs.Acquittals are provided on a quarterly basis with under or over provision payments paid or returned annually.

Any amounts received during the financial year which remain unspent at year end are recorded as a liability repayable to Diabetes Australia.

Membership Fees

Revenue from membership fees is recognised by reference to the period of the underlying membership. Current unexpired Membership Fees are that portion of membership fees that have been paid in advance and not yet earned, but will be earned in the next 12 months.

Non-current unexpired Membership Fees are that portion of membership fees that have been paid in advance and not yet earned, but will be earned in greater than 12 months time.

Fundraising - Donations and Bequests

Revenue or assets arising from donations and bequests is recognised when control is obtained, as it is impossible for the Association to reliably measure these prior to this time.

Cash donations are recognised when banked and other donations and bequests are recognised when title or possession transfers to the Association.

Investment Income

Dividend revenue and managed funds revenue from investments is recognised on receipt.

Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

(i) Reserves

Research reserve

The research reserve is a reserve to be used to fund new or continuing research that is directed towards prevention, detection, management of diabetes and the identification, delivery and performance of services for people with diabetes.

Endowment reserve

The endowment reserve is a reserve to be used for the Boards discretion to direct funds on an annual basis to the areas of need within the Association such as the development of new programs or initiatives.

(j) Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The association does not consider there are any judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year.

3. Revenue

3A. Revenue from rendering services

	2025	2024
	$	$
NDSS goods and services	1,959,108	1,985,994
Membership subscriptions	568,603	500,596
Education and Training Fees	102,693	84,134
Other Revenue from Rendering of services	23,417	26,077
	2,653,821	**2,596,801**

3B. Investment income

	2025	2024
	$	$
Interest income		
Bank deposits	26,427	22,704
Managed Funds	397,157	272,688
	423,584	**295,392**

4. Gains and losses

	2025	2024
	$	$
(i) Other gains and losses		
Gain/(Loss) on disposal of property, plant and equipment	-	(1,175)
Gain/(Loss) on disposal of financial assets at fair value through profit or loss	24,351	58,255
	24,351	**57,080**
(ii) Fair Value adjustments to financial assets at fair value through profit or loss	441,025	624,896
Total gains and losses	**465,376**	**681,976**

5.
Other income

	2025	2024
	$	$
Fundraising and Bequests	752,978	380,839
Rental Income	73,653	72,412
Grants - Other	263,361	222,587
	1,089,992	**675,838**

6.
Expenses

6A. Employee benefits

	2025	2024
	$	$
Salaries and Wages	2,531,364	2,439,880
Long Service Leave	(2,252)	2,252
Annual Leave	12,438	(2,382)
Contributions to defined contribution plans	280,558	263,954
Other	128,526	60,416
Total employee benefits	**2,950,634**	**2,764,120**

6B. Suppliers

	2025	2024
	$	$
Consultants	218,385	331,322
Postage	121,361	125,060
Printing & stationery	113,182	120,538

6C. Depreciation and amortisation

6C. Depreciation and amortisation	2025	2024
	$	$
Depreciation		
Buildings	29,356	29,356
Furniture and equipment	37,946	47,993
Motor vehicles	5,422	5,422
Leased Assets	2,957	20,340
Total depreciation and amortisation	**75,681**	**103,111**

7.
Cash and cash equivalents

Cash and cash equivalents at the end of the financial year as shown in the statement of cash flows are reconciled to the related items in the statement of financial position as follows:

	2025	2024
	$	$
Cash on hand	1,986	1,095
Cash at Bank	432,417	574,056
Total cash and cash equivalents	**434,403**	**575,151**

8.
Trade and other receivables

The average credit period on sale of goods is 30 days.
No interest is charged on trade receivables from the date of the invoice.

	2025	2024
	$	$
Trade receivables	48,473	1,346
Other receivables	78,981	31,258
Total trade and other receivables	**127,454**	**32,604**

9.
Property, plant and equipment

	Freehold Land At Cost	Buildings At Cost	Furniture and Equipment At Cost	Motor Vehicles At Cost	Total
	$	$	$	$	$
Gross Carrying Amount					
Balance at 30 June 2024	258,000	1,464,723	1,362,244	43,374	3,128,341
Additions	-	-	135,468	-	135,468
Disposal	-	-	-	-	-
Balance at 30 June 2025	**258,000**	**1,464,723**	**1,497,712**	**43,374**	**3,263,809**
Accumulated Depreciation					
Balance at 30 June 2024	-	(811,163)	(1,251,617)	(20,514)	(2,083,294)
Depreciation Expense	-	(29,356)	(37,945)	(5,422)	(72,723)
Disposals	-	-	-	-	-
Balance at 30 June 2025	**-**	**(840,519)**	**(1,289,562)**	**(25,936)**	**(2,156,017)**
Net Book Value					
As at 30 June 2025	**258,000**	**624,204**	**208,150**	**17,438**	**1,107,792**

The aggregate depreciation allocated during the year is recognised as an expense and disclosed in note 6 to the financial statements. There was no depreciation during the year that was capitalised as part of the cost of other assets.

10. Right of use assets

	Leased Assets
	$
Gross Carrying Amount	
Balance at 30 June 2024	65,203
Additions	-
Lease Expired	(50,416)
Balance at 30 June 2025	**14,787**
Accumulated Depreciation	
Balance at 30 June 2024	(61,013)
Depreciation Expense	(2,958)
Lease Expired	50,416
Balance at 30 June 2025	**(13,555)**
Net Book Value	
As at 30 June 2025	**1,232**

11. Other financial assets

The listed securities and managed funds have been valued based on their quoted market prices in active markets.

	2025	2024
	$	$
Financial Assets at fair value through profit or loss		
Listed securities	5,230,532	4,872,954
Managed funds	3,583,893	3,656,641
	8,814,425	**8,529,595**

11.
Other financial assets

The listed securities and managed funds have been valued based on their quoted market prices in active markets.

	2025	2024
	$	$
Financial Assets at fair value through profit or loss		
Listed securities	5,230,532	4,872,954
Managed funds	3,583,893	3,656,641
	8,814,425	**8,529,595**

12.
Trade and other payables

The average credit period on purchases of goods is 30 days. No interest is charged on payables from the date of the invoice.

	2025	2024
	$	$
Trade Payables and Accruals	190,233	251,126
Redundancy	138,990	-
Other Payables	309,420	11,771
	638,643	**262,897**

13.
Provisions

13A. Employee provisions

The aggregate employee benefits provision recognised and included in the financial statements is as follows:

	2025	2024
	$	$
Current		
Provision for annual leave	176,839	190,291
Provision for long service leave	73,693	153,936
Provison for unused toil leave	6,371	-
Total employee provisions	**256,903**	**344,227**
Non-Current		
Provision for long service leave - NC	48,501	86,840
Total employee provisions	**48,501**	**86,840**
Total employee provisions	**305,404**	**431,067**

14.
Revenue received in advance or repayable

	2025	2024
	$	$
Current		
NDSS Surplus	61,539	45,015
Other amounts received in advance or repayable	104,584	261,704
Unexpired Membership Fees current	415,555	448,658
Total revenue received in advance or repayable	**581,678**	**755,377**
Non-Current		
Unexpired Membership Fees non-current	105,939	113,029
Total revenue received in advance or repayable	**105,939**	**113,029**
	687,617	**868,406**

15.
Lease Liabilities

	2025	2024
	$	$
Lease Liabilities	1,068	4,190
Future lease payments are due as follows:		
One to five years	1,068	4,190
more than 5 years	-	-
	1,068	**4,190**

16.
Economic dependency

The Diabetic Association of South Australia Inc. has an Agency Agreement with Diabetes Australia to manage the National Diabetes Services Scheme (NDSS) in South Australia until 30 June 2026.

17.
Key management personnel remuneration

The aggregate compensation made to key management personnel of the Association is set out below:

	2025	2024
	$	$
Compensation to key management personnel of the Association	585,307	1,315,815
	585,307	**1,315,815**

In the current year, KMP is no longer inclusive of managers.

18.
Related party disclosure

During the financial year to which the accounts relate, no officer or firm in which the officer is a member or a body corporate in which the officer has a substantial financial interest has received directly or indirectly from the association any payment or other benefit of a pecuniary value. On 21st May 2025 Board Member Mr Rajanbir Singh commenced in the role of Acting CEO. For the period up till 3rd June 2025, Mr Singh did not receive any monetary compensation for his time spent in the Acting CEO role. On 2nd June 2025 Mr Singh resigned from the Board of Diabetes SA and continued in the Acting CEO role in a paid capacity. As of the date of this report Mr Singh continues in the Acting CEO role.

During the year key management and personnel have purchased goods from the Association which were domestic or trivial in nature on the same terms and conditions available to customers.

19.
Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by the auditor of the company:

	2025	2024
	$	$
Auditing Services - BDO	20,655	19,500
	20,655	**19,500**

20. Fundraising

	Gross Income	Expenditure	Overheads	Net Surplus
	$	$	$	$
2025				
Memorials	2,720	3,690	1,000	(1,970)
Appeals	58,247	51,599	22,140	(15,492)
Bequests	514,233	33,847	51,074	429,312
Research	54,507	48,011	15,026	(8,530)
Other (Non-Project)	123,271	58,664	24,887	39,720
Total	**752,978**	**195,811**	**114,127**	**443,040**
2024				
Memorials	6,013	701	2,323	2,989
Appeals	68,055	129,224	42,510	(103,679)
Bequests	136,530	70,062	59,617	6,851
Research	78,572	78,562	38,030	(38,020)
Other (Non-Project)	85,364	97,328	(8,277)	(3,687)
Total	**374,534**	**375,877**	**134,203**	**(135,546)**

21. Contingent liabilities and assets

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

22. Subsequent events

Subsequent to year and prior to issuance of the financial report, Diabetes SA appointed a new Chief Executive Officer who will commence employment with the organisation on 14 October 2025.

Aside from the matter described above, there has not arisen since the end of the financial year any other item, transaction or event of a material and unusual nature likely, in the opinion of the Board of Management, to affect significantly the operations of the Association, the results of these operations or the state of affairs of the Association in subsequent financial years.

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DECLARATION OF INDEPENDENCE
TO THE MEMBERS OF THE DIABETIC ASSOCIATION OF SA INCORPORATED

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



Josh Carver
Director

BDO Audit Pty Ltd

Adelaide, 1 October 2025

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE DIABETIC ASSOCIATION OF SA INCORPORATED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of The Diabetic Association of SA Incorporated (the registered entity), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, and the statement by board of management.

In our opinion the accompanying financial report of The Diabetic Association of SA Incorporated, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

(i) Giving a true and fair view of the registered entity's financial position as at 30 June 2025 and of its financial performance for the year then ended; and

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

Basis for opinion

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

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

Responsibilities of responsible entities for the Financial Report

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

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

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

Auditor's responsibilities for the audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO

BDO Audit Pty Ltd

JD Carver

Josh Carver
Director

Adelaide, 1 October 2025

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