

AgForce Queensland Farmers Ltd

# ANNUAL REPORT 2025





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# THE LEADING VOICE FOR QUEENSLAND PRODUCERS



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# A MESSAGE FROM THE GENERAL PRESIDENT

*As we reflect on the past year, I am proud of how AgForce has continued to extend its reach, deepen its impact, and amplify the voice of Queensland producers across every channel - digital, print, broadcast, face-to-face and in the halls of government. Our commitment remains unchanged: to shape policy, protect producers, and build long-term value for producers.*

While the 2025 financial year will be remembered for major policy victories, it will also be remembered for the devastating floods across Western and North-East Queensland. These events left an indelible mark on our industry, isolating communities, destroying infrastructure, and causing widespread livestock losses.

AgForce responded swiftly to support affected producers, working with local councils, government agencies, and both the Prime Minister and Queensland Premier to secure urgent recovery measures. Our advocacy achieved emergency assistance payments of up to \$75,000, and more than \$190 million in joint State-Federal recovery funding for Western Queensland.

We also influenced longer-term recovery frameworks, advocating flexibility in fencing and infrastructure repair grants, feral animal control, mental health support, and changes to the definition of “primary producer.” These actions demonstrated AgForce’s capacity to deliver both immediate relief and lasting policy improvements for disaster resilience.

Through it all, the unity of the agricultural community shone through, neighbours helping neighbours. It was a powerful reminder that AgForce’s strength lies in its people and their determination to rebuild, recover, and keep producing for the nation.

For the financial year ending 30 June 2025, the Consolidated Group - including AgForce Queensland Farmers Limited and AgCarE Services Pty Ltd - recorded a deficit of \$1,105,069 (FY2025: \$628,308 before depreciation and amortisation). Commission income rose by 2%, while membership income declined by 4.5%. The prior year result was a deficit of \$960,418 (FY2024: \$553,399 before depreciation and amortisation).

Throughout the year, AgForce continued shaping policy across multiple fronts. Highlights included preventing the proposed widening of stock routes when ownership or freeholding changed; advancing an Environmental, Social and Governance (ESG) framework through our Sustainability Policy Committee; and reinforcing biosecurity protections - defending Buffel Grass, scrutinising U.S. beef

import standards, and supporting grain producers following the recent Khapra beetle detection.

These achievements build on our core policy pillars: biosecurity, vegetation management, land use protection, and sustainability, ensuring Queensland’s agricultural production systems remain strong and competitive.

To better serve producers’ evolving needs, we advanced new service arms. AgForce Training gained traction, delivering practical, industry-relevant training across key agricultural disciplines. Through our wholly owned subsidiary AgCarE, we refined natural capital measurement tools to help producers credibly demonstrate land stewardship and environmental credentials. In an era where sustainability claims are closely scrutinised, AgCarE enables producers to speak with authority backed by data.

It has also been a year of transition within AgForce. After eight years of dedicated leadership, long-serving CEO Mike Guerin stepped down, with Niki Ford appointed as our new CEO. We thank Mike for his outstanding contribution to the organisation and wish him every success for the future.

As we move into the next phase, AgForce will build on these strengths. We will continue expanding our communications reach, evolving our training and natural capital services, and maintaining an agile policy agenda that responds to political, environmental, and market change.

To every producer, volunteer, regional councillor, commodity board, policy committee member, and staff member, thank you for your trust, your energy, and your commitment. Together, we will continue to lift Queensland agriculture, its resilience, reputation, and returns.

It has been another significant year for AgForce, continuing to advocate for a stronger, more prosperous agriculture industry in Queensland.

Remember - Every Family Needs a Farmer.



Shane McCarthy, **General President AgForce**  
15 October 2025



# INDUSTRY IMPACT

AgForce is an independent, non-government, registered charity organisation representing the industries of, beef, cane, grains and sheep, wool and goats with a combined production contribution of \$11.2 billion per annum within Queensland.

AgForce's ongoing representation and efforts within the industry sector and government creates undeniable benefits for agriculture, strengthening farming operations and many other farming enterprises.

**AgForce's industry impact is represented via three key areas:**

## ADVOCACY

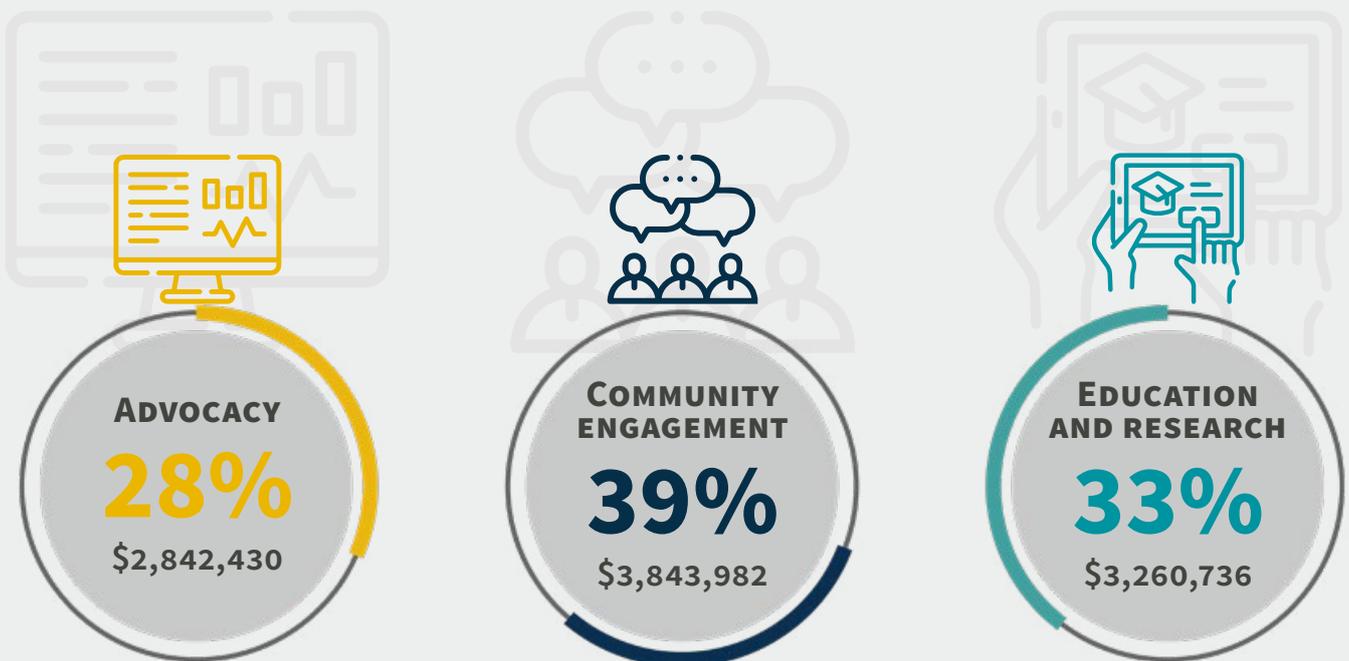
Our dedicated staff and industry volunteers work at a local, state, and federal government level to improve regulations and policies to ensure they are fair, practical, and sustainable for producers, their families, and the wider industry.

## COMMUNITY ENGAGEMENT

AgForce constantly works with producers, regional communities, and people from urban areas at a local level. This includes engaging with producers aged under 40 via its Young Producers' Council (YPC) – an investment to foster a clear direction for the future of agriculture.

## EDUCATION AND RESEARCH

The organisations work within the education area includes our School to Industry Partnership Program (SIPP) and AgForce Training courses. Research that benefits the industry is conducted on our four properties.



The total expenditure for the organisation of \$9,947,148 has been allocated across three key activity areas. Of this, \$6,023,332 represents costs directly attributed to the three activity areas, while the remaining \$3,923,816 comprises shared costs, allocated proportionally based on the percentage of direct costs.



## KEY POLICY WINS FOR FINANCIAL YEAR 2025

### Blocked the biosecurity tax in the Senate

- Through strong advocacy, AgForce helped prevent the imposition of a new biosecurity protection levy, avoiding added financial burden on producers.

### Safeguarding the fuel excise benefits for primary producers

- AgForce, by advocating vigorously alongside the National Farmers Federation (NFF), successfully protected Queensland primary producers' access to Fuel Tax Credits, countering proposals to diminish or eliminate the scheme.

### Halted a new tax on unrealised values of farms within superannuation

- AgForce worked with like-minded stakeholders to successfully intervene in delaying the implementation of a tax on unrealised farm values held within superannuation, protecting agriculture-linked investments from premature taxation.

AgForce's seven Policy Committees have continued to deliver strong advocacy and practical outcomes for producers across Queensland's agricultural sector. From working with governments and stakeholders to safeguard the state against pest animals, weeds and diseases through robust biosecurity measures, to strengthening producers' opportunities to access markets both domestically and internationally, the committees have worked tirelessly to the resilience and competitiveness of Queensland's agriculture industry sector.

Their efforts, have also supported producers in navigating complex land use pressures from mining, energy, and infrastructure projects, while seeking to advance reforms in vegetation management that better balance production with environmental sustainability.

At the same time, the committees have focused on preparing our industry for the future through workforce development, sustainability initiatives, and improved telecommunications. Our committees have highlighted Queensland producers' environmental stewardship while engaging in important discussions to shape future low-emissions pathways. Efforts to enhance digital connectivity and social outcomes for regional communities were also prioritised, ensuring producers have the tools and services needed to thrive in a changing operating environment

In the lead-up to the 2024 Queensland State Election, AgForce delivered the 'Back the Bush: our people, our future' campaign to champion the interests of Queensland's food and fibre producers.

The campaign highlighted agriculture's vital role in feeding the nation and sustaining rural communities, while calling on all political parties to commit to policies that:

- **Keep Queensland Producing** and safeguard high-quality food and fibre production
- **Keep Queensland Providing** to ensure efficient and reliable supply chains
- **Keep Queensland Prospering** and strengthen regional liveability and prosperity

# ADVOCACY



Through a public survey and a dedicated website, AgForce equipped producers and stakeholders with clear information on industry priorities. By engaging both rural and urban audiences, the campaign demonstrated that food security and strong agricultural policy matter to all Queenslanders.

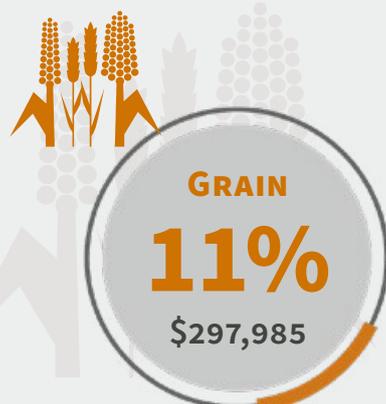
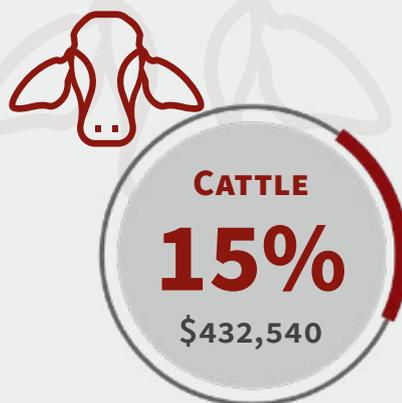
AgForce played a pivotal role in supporting the National Farmers' Federation's federal election platform, ensuring Queensland's priorities were well represented. We contributed key policy insights on rising production costs, climate change, infrastructure pressures and workforce shortages, while strongly backing the call for a National Food Security Preparedness Strategy. Through constructive engagement with federal and state leaders, AgForce amplified the voice of Queensland farmers in shaping national policy. Our efforts, alongside NFF advocacy, helped secure major wins for agriculture, including the scrapping of the Biosecurity Protection Levy and halting the Super Tax, protecting farm businesses from unfair costs.

## ADVOCACY EXPENDITURE BREAKDOWN

The total expenditure for advocacy activities was \$2,842,430. Of this, \$1,721,187 represents costs directly attributed to specific commodities and general policy, while the remaining \$1,121,243 comprises shared costs, allocated proportionally based on the percentage of direct costs.

## ADVOCACY BY NUMBERS

- 95 Producers and industry specialists assist with advocacy
- 25 Submissions on behalf on industry
- 2.12 million social media impressions and 57.9k total social media audience, with 3.6k new followers
- 2,190 mentions
- 696 newspapers
- 202 on FM radio
- 346 on AM radio
- 133 on TV





COMMUNITY  
ENGAGEMENT

39%

\$3,843,982

## Connecting Producers and Communities

AgForce continues to deliver community engagement services that connect Queensland's agricultural industries with producers, regional communities and urban audiences. This year we expanded our reach, combining on-the-ground events, online education and one-on-one support to ensure producers receive timely, practical and expert assistance.

This direct support sits alongside AgForce's ongoing efforts to engage the wider community through events, digital outreach and training programs that enhance skills and technology adoption across the sector.

## Focus Events Delivered Across Queensland

AgForce delivered a series of high-impact programs across Queensland to address key priorities:

- **Carbon Farming Outreach Project:** A two-year federally funded initiative delivering workshops statewide to raise awareness of carbon fundamentals across government, business and supply chains. The sessions introduced producers to carbon calculators and practical steps to measure and manage emissions.
- **Vegetation, Fire and Renewables:** Events across Queensland provided producers with a practical guide to vegetation management, fire preparedness and renewable energy projects. Attendees also received tailored property vegetation map packs.
- **Land Valuations:** With 14 Local Governments receiving new land valuations, AgForce delivered webinars and events to help producers understand the changes, their rights to object, and how to complete objections — supported by individual consultations.
- **Northern Australian Coordination Network (NACN):** This federally funded biosecurity project raised awareness at property and industry levels about emerging biosecurity risks in northern Australia.
- **Chain of Responsibility (COR) Training:** Supported by the National Heavy Vehicle Regulator, AgForce delivered sessions across Queensland to increase awareness of safety and legal responsibilities in transport, especially for producers and agri-businesses.
- **Policy Runs:** Celebrating 25 years of AgForce, policy-focused events were held in South West, North West and North East Queensland. The General President, CEO, GM Policy and Commodity Policy Directors provided updates on critical issues while visiting properties to strengthen relationships.

# COMMUNITY ENGAGEMENT



## Education and Digital Skills

Throughout the year, AgForce offered workshops and webinars that supported producers in practical areas such as:

- Technology for sustainability, market demand and natural asset management.
- Remote water monitoring and drought preparedness grants.
- Converting Grazing Homestead Perpetual Lease to freehold.
- Navigating new land valuations and understanding legal access requirements.
- Social media marketing, connectivity solutions and farm security.

These programs strengthened our producers' digital skills, improved industry practices and built greater resilience for future challenges.

## Building Trust and Connection

We continued to share Queensland's agricultural story with the public through field days, innovation events, and community engagement activities. In doing so, AgForce demonstrated how technology, education and advocacy converge to support the state's farmers and graziers.



- **4,996** phone calls, text messages and direct emails with producers



- **2,607 GHMS licences** issued for the year



- **1,853 people registered** for **120 events** engaging in industry updates and specialised producer focused topics of interest



- **21 producers purchased** an AgCarE assessment to evaluate their natural capital.



- **13 Producers engaged** in Industrial Relations services



- **21 Podcasts** informing producers and industry on current topics with **1,398 downloads**

## STATE EXPENDITURE BREAKDOWN



<b>N</b>	<b>36%</b>		\$1,387,109
<b>C</b>	<b>17%</b>		\$659,749
<b>SE</b>	<b>14%</b>		\$521,124
<b>SI</b>	<b>14%</b>		\$556,515
<b>SW</b>	<b>19%</b>		\$719,485

The total expenditure for community engagement activities was \$3,843,982. Of this, \$2,327,660 represents costs directly attributed to specific regions, while the remaining \$1,516,322 comprises shared costs, allocated proportionally based on the percentage of direct costs.

# COMMUNITY ENGAGEMENT



## BACK THE BUSH: 2024 CONFERENCE HIGHLIGHTS

In October 2024, more than **240 delegates** gathered at the RNA Showgrounds for AgForce’s landmark “Back the Bush” Conference - the first of its kind in years.

This milestone event brought together producers, supply chain stakeholders and political leaders to address the pressing issues shaping Queensland agriculture, from land use protection and biosecurity to renewable energy and workforce development.

Keynote speakers such as Wayne Bennett, Lisa Millar, David Crisafulli and Robbie Katter delivered insights on the future of farming, mental health, and sustainability. The atmosphere was electric, reflecting our producers’ passion for agriculture and the drive to work together on solutions for the sector’s future.

The Conference reaffirmed AgForce’s position as a leading voice for Queensland agriculture and as an organisation willing to lead critical conversations about growth, policy and innovation.



*Wayne Bennett, Keynote speaker, “Back the Bush” conference*



## CONNECTING CITY AND COUNTRY: EKKA 2024

At EKKA 2024, AgForce once again bridged the gap between city and country in the Agricultural Hall.

Visitors experienced agriculture first-hand — from wool and grain displays to discovering the surprising role of beef by-products and sugarcane in renewable energy. These authentic interactions helped Queensland families see the people and passion behind their food and fibre.

The AgForce School to Industry Partnership Program (SIPP), AgForce Training, Rural Ambassador tours and Showgirl Awards all spotlighted the next generation of agricultural leaders. Teacher professional development days and interactive sessions gave educators a paddock-to-plate view of agriculture, inspiring classrooms across the state.

Through these activities, AgForce showed the power of authentic storytelling. By connecting directly with urban families, students, and future leaders, we’re helping secure a bright future for Queensland’s farming communities - one conversation at a time.



## EDUCATION

### School to Industry Partnership Program (SIPP)

- AgForce's SIPP, delivered in collaboration with the Queensland Government, is widely recognised as the benchmark for connecting schools with the agriculture sector across Queensland.
- The program links primary and secondary students with on-farm experiences, agricultural professionals and real-life ag businesses—building awareness of where food and fibre come from.
- Students were introduced to the diversity of careers in agriculture, from animal and crop sciences to data analytics, agribusiness and environmental management.
- SIPP equipped teachers with professional development and curriculum-aligned resources, empowering them to bring agriculture into the classroom in engaging and relevant ways.
- The program played a critical role in growing ag-literacy and sparking interest in future careers that support sustainable primary industries.
- In 2025, SIPP was recognised with major accolades, including the Toowoomba Community Event – Australia Day Award for Moo Baa Munch, and Best Innovation in a Local Event at the Queensland Ag Shows Awards for Ag Discovery, delivered with the Toowoomba Royal Show.

### Food, Fibre and Agricultural Educators Conference

In January 2025, AgForce's School to Industry Partnership Program (SIPP) hosted the Food, Fibre and Agricultural Educators Conference on the Gold Coast, bringing together teachers, industry leaders, and innovators to strengthen agricultural education across Australia.

The event featured keynote presentations on mental health, sustainability, digital innovation, and career pathways, alongside immersive farm tours that showcased modern agricultural practices. By equipping educators with real-world insights and practical classroom tools, the conference reinforced AgForce's commitment to connecting industry with education and inspiring the next generation of agricultural professionals.

EDUCATION  
AND RESEARCH

33%

\$3,260,736





## RESEARCH

### Research Stations Delivering Value for Industry

AgForce's research properties at Brian Pastures (Gayndah) and Belmont (Rockhampton) continue to drive innovation and deliver practical outcomes for Queensland producers. These stations showcase the unique role AgForce plays in connecting science with industry needs.

#### **BRIAN PASTURES**

##### Practical Research in Action

Brian Pastures remains a vital hub for beef research and extension. Despite the 2023 bushfire, the facility has bounced back strongly, with reseeded, infrastructure upgrades, and advanced technologies now in place. Projects making an impact include:

- **Pasture dieback resilience** – long-term trials are helping identify causes, test recovery methods, and restore productivity.
- **Steak 'n Wood silvopastoral systems** – research proves that timber and beef production can thrive together, offering dual benefits for producers.
- **Cattle Cam** – using AI and water-point cameras to support early detection of emergency animal diseases.
- **Breeding and emissions research** – fertility markers and methane monitoring are providing new tools for herd performance and sustainability.

The facility also plays an important role as a community hub, with workshops and field days drawing strong producer engagement.



Research investment by CQU, DAF and Burdekin productivity services on industry owned research properties

# \$2,614,718



## BELMONT

### Innovation at Scale

At 3,200 hectares, Belmont Research Station offers a commercial-scale testbed for solutions that strengthen the northern beef industry. In partnership with CQ University, research is delivering real-world outcomes such as:

- **Methane reduction** – water-based feed additives cutting emissions by more than 15%.
- **Heat stress management** – sensor data improving understanding of cattle welfare during heat waves.
- **In-paddock weighing** – Optiweigh trials enabling better herd decision-making.
- **Future workforce** – postgraduate researchers tackling reproduction, supplementation, and calving challenges.

Belmont is also home to Beef Breeding Services, Queensland's largest breeding centre, providing reproductive technologies and training that support producers across the state.

### Delivering for Producers

Together, Brian Pastures and Belmont demonstrate how AgForce is putting research into practice – building industry resilience, improving productivity, and equipping Queensland's beef producers with the knowledge and tools to thrive into the future.

### Fighting RSD from the Paddock: AgForce's Role in Innovation for Cane Growers

In a significant step forward for biosecurity and productivity in the sugarcane industry, AgForce has partnered with AgEtal to develop and deliver an on-farm DNA-based test kit for detecting Ratoon Stunting Disease (RSD), caused by the bacterium *Leifsonia xyli subsp. xyli* (Lxx). This partnership demonstrates AgForce's strong commitment to practical, producer-focused solutions for Queensland growers.

RSD is a hidden threat, often spreading undetected through contaminated equipment and infected cane. It can reduce yields by up to 60%, with symptoms easily mistaken for drought stress. Traditional detection methods have required laboratory analysis and specialist support, limiting growers' ability to manage outbreaks quickly and efficiently.

In response, AgForce representative Ken Cunliffe, in collaboration with industry stakeholders, played a key role in the development of a DIY paddock test kit, empowering producers to test for RSD on-site, using only basic equipment.

The kit includes all consumables and delivers a clear, easy-to-read colour change result—yellow for positive, red for negative.

Following validation in laboratory conditions, the kits were made available to AgForce cane producers in March 2025, with distribution coordinated through AgForce regional offices. This accessibility is set to transform how cane producers manage planting and replanting decisions, helping reduce the spread of RSD through early detection and improved paddock hygiene practices.

AgForce's role in facilitating access to this technology has not gone unnoticed. In 2025, AgEtal was named a finalist in the Australian Technologies Competition, recognised for its innovative contribution to agricultural diagnostics. The RSD Test Kit has placed AgEtal—and AgForce's collaborative approach—on the national stage, showcasing how farmer-led innovation can drive smarter, more sustainable agriculture.



- **1,436 Primary** School students and **1,791 Secondary** School students attended a SIPP education event or workshop.



- **44 SIPP events** included **309 teachers** and **389 industry professionals**, between July 2024 - June 2025



- **We assisted over 242 Producers** with individual land valuation consultations.



- **We responded to 29 mapping** support requests from members.



## AGCARE SERVICES PTY LTD



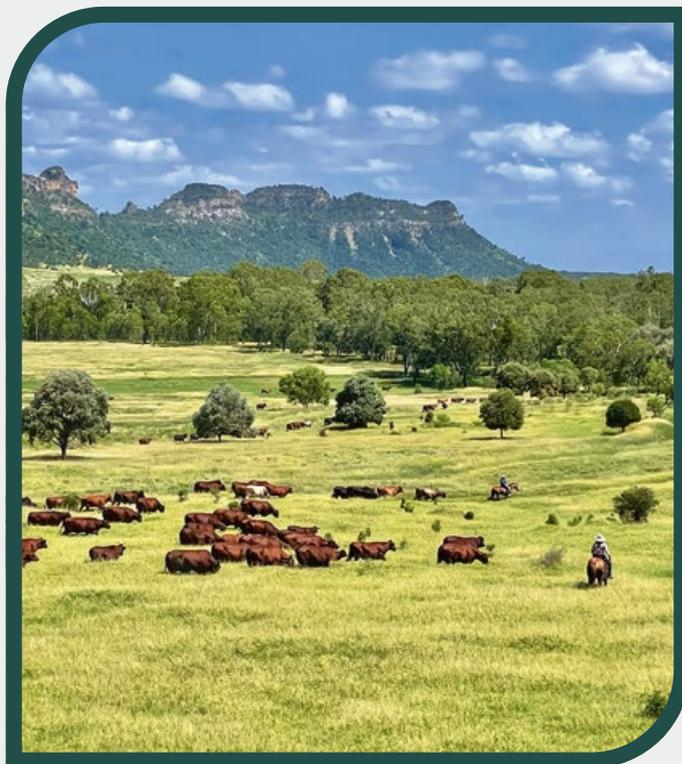
*AgCare Services Pty Ltd (AgCare) is a wholly owned subsidiary of AgForce Queensland Farmers Ltd. The AgCare product was created by a small group of thought leading producers who engaged the scientific community to develop the ability to tell their farming story. That work delivered a world leading concept of mapping management practices to the standards defining Natural Capital stewardship.*

The goal of the AgCare product was to enable producers to gain leverage with the supply chain while simultaneously developing insight about their farm landscape and enterprise management. That extensive work of mapping farm practices to sustainability frameworks has now become the “AgCare Standard” helping producers to proudly voice their management credentials in nature stewardship.

Now, AgCare’s main focus is on personalising those practices to each specific farm’s management and location, by accessing and repackaging available geo-spatial data, while upholding full producer data sovereignty.

What we’re doing is identifying unique values, as well as risks and emerging decision points, to enable evidence-based management of a farm’s natural capital. No two farms are the same in the mix of natural capital assets within its boundaries. Verifying practices therefore must acknowledge your unique farm’s location and management.

AgCare represents an opportunity for a producer sovereign data resource to protect the interests and empower leverage for Australian Primary Producers. Providing a data driven validation at property level of the land stewardship Australian farmers will benefit the whole industry.



*Peter Mahony*



*Peter Thompson*

# INDUSTRY INVESTMENT



## AGCARE SERVICES PTY LTD

Since inception in 2022 AgCarE has verified the story of  
**5% of Qld's farming footprint.**

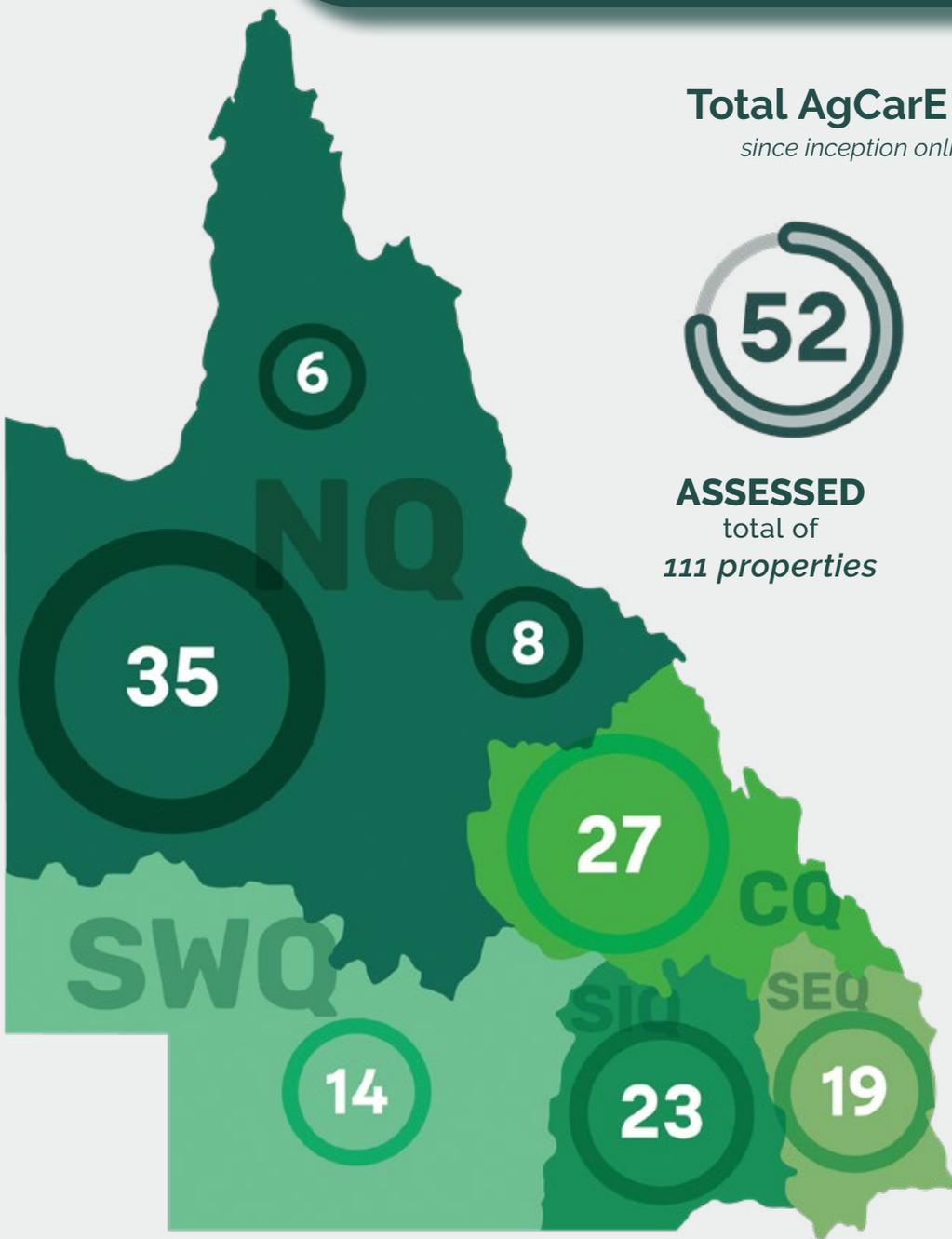
Total AgCarE assessments  
since inception online November 2022



**ASSESSED**  
total of  
111 properties



**IN PROGRESS**  
total of  
21 properties



**of QLD Farming  
Footprint**



## AGFORCE TRAINING (AGRI TRAINING PTY LTD)



*AgForce Training (Agri Training Pty Ltd) was established as a partnership between AgForce Queensland Farmers Ltd and Response Group International to provide current, practical and real-work training solutions to ag sector.*

AgForce Training continues to strengthen Queensland's agricultural workforce through targeted, high-impact training. We delivered 48 training events to over 1,420 participants, supporting producers with essential skills in safety, compliance, and business management.

**Bridging the Gap (BTG)** has been central to our efforts this year. BTG focused on engaging emerging workers and school leavers with practical, industry-aligned training. BTG was launched as a pilot project to support career changers and new entrants into agriculture. Through workshops across Queensland, we reached over 627 participants, helping build pathways into agriculture and address workforce shortages and cultural and mental health issues.

**Rural Skills:** In support of our agricultural communities, local Council authorities have been making use of our training. This has helped us gain economies of scale and deliver courses to remote agricultural areas while supporting the conduct of council training. This training has mainly been chainsaws, fencing, chemical use, and side-by-sides. We find that communities often lack sufficient demand for a course; however, by combining our local councils' training needs and inviting producers to join on a pay-your-way basis, we have been able to bring more training opportunities to market. With eight sessions delivered in partnership with local councils and employment services, BTG provided foundational training in farm safety, machinery operation, and rural inductions.



*Scott Robinson, Mo Pedersen and Patrick O'Connor, the training team*

Feedback has been overwhelmingly positive, with strong interest in expanding the program in during the 2025-2026 financial year.

Our core Training offerings remained in high demand, particularly in chemical accreditation, low-stress stock handling, and side-by-side safety. We also expanded our leadership skills programs to help producers adapt to changing market challenges. Ag Safety has become our mission with a strong focus on **'Farm Inductions'** to meet Work Health and Safety compliance duty of care obligations.

AgForce Training has partnered with **'Safe Ag Systems'** to incorporate best practices in safety management systems into our training, simplifying compliance and record-keeping processes. We look forward to expanding our farm induction offerings in the coming months with commodity-specific options.

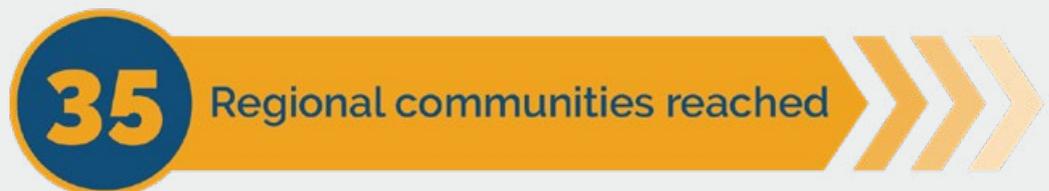
AgForce Training's flexible delivery model - combining on-property, regional workshops, and online modules - ensures accessibility and relevance. AgForce Queensland Farmers, we are proud to invest in the capability and resilience of Queensland's agricultural sector.



## AGFORCE TRAINING (AGRI TRAINING PTY LTD)

### MAJOR PROJECTS:

- **Carbon Farming Outreach Program:** “No Bull” farmer-centric educational workshops empowering producers to navigate carbon projects.
  - 22 regional workshops delivered, with 186+ participants.
  - An additional 21 workshops to deliver.
- **Bridging The Gap:** QLD DPI seed funding to develop non-accredited industry-endorsed farm essential skills to support new workers entering the ag workforce.
  - 4 test case pilot sessions delivered for CHRRUP with feedback via an industry stakeholder panel, ensuring applicability to industry. Courses have been designed by our training experts from scratch, including complete resource guides.
- **Farm Essentials Training:** Chemical use, Fencing, Welding, Chainsaws, Tractors, Side x Sides UTVs, Safety on farm and Biosecurity farm operations and Safe and Low-Stress Animal Handling courses are available.
- **Cultural Awareness Training:** Supporting a multicultural workforce and skills to support staff retention and conflict resolution.
- **Mental Health Skills for Farm Managers:** Practical skills to support our workforce by empowering supervisors and managers to help any staff with their mental health, wellbeing, and safety.
- **Lay Spaying Registration:** AgForce Training has launched and designed a registration roll facilitating recognition of prior learning and experience process to meet the requirement for Queensland Lay Sprayers to be formally assessed and registered.
  - This scheme is to ensure animal safety and well-being and that the skills are best practice and endorsed by veterinary science requirements. This scheme is DPI-funded and managed by AgForce.
  - This gives producers peace of mind, knowing the Lay Spaying provider is skilled and tested for safety in conducting the procedure. Not only has this ensured qualified skills, but it has also enabled the industry to continue accessing these services as needed.



# INDUSTRY PARTNERSHIPS

AgForce’s corporate partners play an essential role in delivering lasting benefits for agriculture and regional communities.

Our partnerships are built on collaboration, integrity, and a shared vision for the future of farming.

## PARTNERING WITH AGFORCE: WHAT OUR CORPORATE PARTNERS HAVE TO SAY.

### TELSTRA

*“Telstra values its strong partnership with AgForce Queensland, which gives us the opportunity to engage directly with producers and understand the connectivity challenges and opportunities that matter most to them. Through events and ongoing collaboration, we gain first-hand insights that help shape solutions for rural, regional and remote communities.”*

*- Dr Ben Gursansky, Head of Regional and Rural Affairs.*

### WFI

*“WFI values its long-held partnership with AgForce Queensland which is built on shared values and a commitment to supporting and strengthening producers and landowners across the State. For over 100 years, WFI has served and protected Australia’s agricultural communities, helping our clients to reduce their risks and rapidly recover when the unexpected happens.”*

*- Giselle Walther, Executive Manager Broker & Partner Strategic Growth*



*Suncorp Bank Team*



*Murray Olsson,  
Operations Manager  
- Olsson Industries.*



*Stanford Olsson,  
Business Services Manager  
- Clipex*



# GENERAL INFORMATION

The AgForce Queensland Farmers Limited financial statements for the year ended 30 June 2025 are presented on a consolidated entity basis. The financial statements are presented in Australian dollars, which is AgForce Queensland Farmers Limited's functional and presentation currency.

AgForce Queensland Farmers Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal places of business are:

## REGISTERED OFFICE

10/200 Mary St, Brisbane QLD 4000

## PRINCIPAL PLACES OF BUSINESS

**Ayr Office:** 54-60 Queens St, Ayr QLD 4807

**Longreach Office:** 33 Duck St, Longreach QLD 4730

**Brisbane Office:** 10/200 Mary St, Brisbane QLD 4000

**Roma Office:** 42b Wyndham St, Roma QLD 4455

**Charleville Office:** 83 Galatea St, Charleville QLD 4470

**Toowoomba Office:** 118 Campbell St, Toowoomba QLD 4350

*The financial statements were authorised for issue, in accordance with a resolution of Directors, on 15 October 2025.*

*The Directors have the power to amend and reissue the financial statements.*

## Board Member Attendance

	Start / End date		AgForce Board Meetings		Finance Risk and Audit Committee		Nomination, Remuneration and Culture Committee	
	Start	End	Eligible	Attended	Eligible	Attended	Eligible	Attended
Shane McCarthy	15/11/2022		12	12	3	2	5	5
Brendan Taylor	18/11/2018		12	12	1	1	3	3
Belinda Callanan	12/11/2024		7	7	3	3		
Boyd Webb	12/11/2024		7	7	3	2		
Christopher Punzell	12/11/2024		7	7	3	3		
Christine Hayward	11/04/2018		12	12	4	4		
Janet Reddan	12/11/2024		7	6			3	3
John Baker	13/12/2016		12	12	4	4		
Lloyd Hick	12/11/2024		7	7				
Louise Martin	03/05/2023		12	11			5	5
Michael Penna	12/11/2024		7	7			3	2
Thomas Perkins	27/09/2024	10/06/2025	5	3			3	1
Georgie Somerset	13/12/2016	13/11/2024	6	6	1	1	2	2
Anthony Struss	17/11/2020	13/11/2024	6	5	1	1		
Kelly Ostwald	17/11/2020	13/11/2024	6	6			2	2
Peter Hall	15/11/2022	13/11/2024	6	5				
Russell Hall	15/11/2022	13/11/2024	6	6			2	2
Stephen Tully	15/11/2022	13/11/2024	6	4			2	1

# THE BOARD

## General President

**Shane McCarthy**

*Commenced 12 November 2024*



Georgie Somerset AM

*(Completed term 12 November 2024)*

## Cane Commodity President

Christopher Punzell

*Commenced 12 November 2024*

*Russell Hall (Completed term 12 November 2024)*



## Central Regional Director

John Baker



## Cattle Commodity President

Lloyd Hick

*Commenced 12 November 2024*

*Peter Hall (Completed term 12 November 2024)*



## North Regional Director

Michael Penna

*Commenced 12 November 2024*

*Shane McCarthy (Completed term 12 November 2024)*



## Grain Commodity President

Brendan Taylor



## South West Regional Director

Louise Martin



## Sheep, Wool and Goats Commodity President

Boyd Webb

*Commenced 12 November 2024*

*Stephen Tully (Completed term 12 November 2024)*



## South East Regional Director

Belinda Callinan

*Commenced 12 November 2024*

*Kelly Ostwald (Completed term 12 November 2024)*



## Southern Inland Regional Director

Janet Reddan

*Commenced 12 November 2024*

*Bim Struss (Completed term 12 November 2024)*



## Independent Director

Christine Hayward



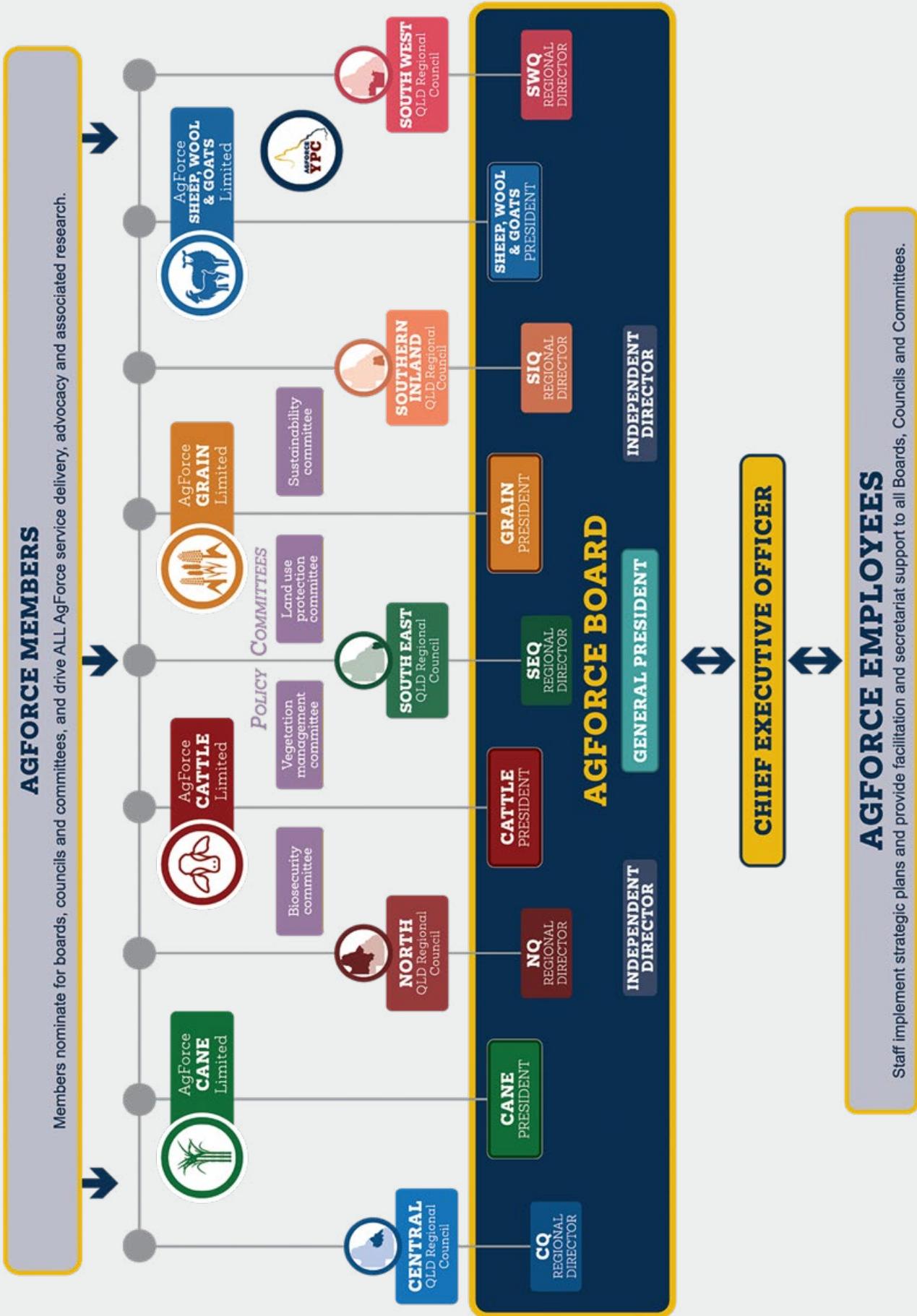
## Independent Director

Thomas Perkins

*Resigned 13 June 2025*



# ORGANISATION STRUCTURE



# SENIOR STAFF



# FINANCIAL REPORTS



# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

Consolidated statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2025

		<b>Consolidated Group</b>	
		<b>2025</b>	<b>2024</b>
		<b>\$</b>	<b>\$</b>
Revenue	4(a)	8,628,200	8,234,126
Other income	4(b)	213,879	270,023
<b>Revenue and other income</b>		<b>8,842,079</b>	<b>8,504,149</b>
Advertising		196,490	206,650
Bank fees and charges		27,430	35,601
Computer expenses		377,947	315,920
Forum & local event expenses		745,229	429,217
Depreciation and amortisation expense		476,761	407,019
Employee benefits expense		4,840,096	4,346,063
Finance costs		40,903	8,106
Grain harvest management scheme expenses		99,834	106,587
Meeting expenses		160,009	107,370
Motor vehicle expenses		128,219	128,219
Postage, printing and stationery		37,813	51,914
Property outgoings		351,761	353,466
Memberships and subscriptions		318,136	321,359
Telephone		77,724	70,169
Travel		294,504	290,877
Consultancy Fees		1,136,231	1,620,431
Legal Fees		244,289	447,828
Other expenses		393,772	217,771
<b>Expenditure</b>	4(c)	<b>9,947,148</b>	<b>9,464,567</b>
Surplus/(Deficit) before income tax		(1,105,069)	(960,418)
Income tax expense	3(l)	-	-
<b>Surplus/(Deficit) after income tax expense for the year attributable to the members of AgForce Queensland Farmers Limited</b>		<b>(1,105,069)</b>	<b>(960,418)</b>
<b>Other comprehensive income</b>			
<b>Other comprehensive income for the year, net of tax</b>		-	-
<b>Total comprehensive income for the year attributable to the members of AgForce Queensland Farmers Limited</b>		<b>(1,105,069)</b>	<b>(960,418)</b>

*The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Consolidated Statement of Financial Position as at 30 June 2025

		Consolidated Group	
		2025	2024
		\$	\$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	3,052,627	2,505,631
Trade and other receivables	6	516,066	746,602
Other current assets	7	180,665	157,502
<b>Total current assets</b>		<b>3,749,358</b>	<b>3,409,735</b>
<b>Non-current assets</b>			
Other financial assets	8	2,964,469	1,859,612
Property, plant and equipment	9	25,802,406	28,440,970
Right of Use Asset	10	644,301	-
Intangible Assets	11	365,008	323,223
<b>Total non-current assets</b>		<b>29,776,184</b>	<b>30,623,805</b>
<b>Total assets</b>		<b>33,525,542</b>	<b>34,033,540</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	12	520,756	749,800
Borrowings	13	249,411	226,324
Lease Liability	14	103,358	-
Employee benefits	15	356,274	340,739
Other provisions	16	350,060	336,192
Other current liabilities	17	2,967,368	2,780,991
<b>Total current liabilities</b>		<b>4,547,227</b>	<b>4,434,046</b>
<b>Non-current liabilities</b>			
Borrowings	18	202,555	284,950
Lease Liability	19	548,267	-
Employee benefits	20	121,414	117,265
Other provisions	21	350,980	337,111
<b>Total non-current liabilities</b>		<b>1,223,216</b>	<b>739,326</b>
<b>Total liabilities</b>		<b>5,770,443</b>	<b>5,173,372</b>
<b>Net assets</b>		<b>27,755,099</b>	<b>28,860,168</b>
<b>Equity</b>			
Retained surpluses		13,928,098	14,138,183
Revaluation surplus reserve	22	13,827,001	14,721,985
<b>Total equity</b>		<b>27,755,099</b>	<b>28,860,168</b>

*The above consolidated statement of financial position should be read in conjunction with the accompanying notes*

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

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

	<b>Revaluation Surplus Reserve</b>	<b>Accumulated Funds</b>	<b>Total</b>
	\$	\$	\$
<b>Consolidated Group</b>			
<b>Balance at 30 June 2023</b>	<b>14,721,985</b>	<b>15,098,601</b>	<b>29,820,586</b>
Deficit after income tax expense for the year	-	(960,418)	(960,418)
<b>Total Comprehensive income for the year</b>	<b>-</b>	<b>(960,418)</b>	<b>(960,418)</b>
<b>Balance at 30 June 2024</b>	<b>14,721,985</b>	<b>14,138,183</b>	<b>28,860,168</b>
Deficit after income tax expense for the year	-	(1,105,069)	(1,105,069)
<b>Total Comprehensive income for the year</b>	<b>-</b>	<b>(1,105,069)</b>	<b>(1,105,069)</b>
Transfer of realised gain to accumulated funds on disposal of land and buildings at valuation	(894,984)	894,984	-
<b>Balance at 30 June 2025</b>	<b>13,827,001</b>	<b>13,928,098</b>	<b>27,755,099</b>

*The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes*

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements

### Consolidated Statement of Cash Flows for the year ended 30 June 2025

	Consolidated Group	
	2025	2024
	\$	\$
<b>Cash flows from operating activities</b>		
Receipts from customers (inclusive of GST)	9,790,778	9,075,795
Payments to suppliers and employees (inclusive of GST)	(10,582,563)	(9,823,941)
Interest received	69,962	2,049
Dividends received	36,543	22,266
Interest and finance costs paid	(40,903)	(8,106)
<b>Net cash (used) / from operating activities</b>	<b>(726,183)</b>	<b>(731,937)</b>
<b>Cash flows from investing activities</b>		
Proceeds from sale of property, plant and equipment	2,658,256	84,544
Purchase of property, plant and equipment	9 (205,695)	(341,867)
Purchase of intangibles	10 (178,722)	(103,235)
Sale proceeds from/(Purchase) of financial assets at fair value	(890,977)	1,057,313
<b>Net cash used in investing activities</b>	<b>1,382,862</b>	<b>696,755</b>
<b>Cash flows from financing activities</b>		
Proceeds from/(Repayments of) borrowings	(59,308)	236,563
Repayment of lease liabilities	(50,375)	-
<b>Net Cash from (used) in financing activities</b>	<b>(109,683)</b>	<b>236,563</b>
Net increase/(decrease) in cash held	546,996	201,381
Cash and cash equivalents at the beginning of the financial year	2,505,631	2,304,250
<b>Cash and cash equivalents at the end of the financial year</b>	<b>5 3,052,627</b>	<b>2,505,631</b>

*The above consolidated statement of cash flows should be read in conjunction with the accompanying notes*

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements

### 1. Corporate Information

The financial statements comprise AgForce Queensland Farmers Limited and its controlled entities as a consolidated group. AgForce Queensland Farmers Limited is a not-for-profit unlisted public company limited by guarantee, registered with the Australian Charities and Not for Profits Commission (ACNC), incorporated and domiciled in Australia.

### 2. Basis of preparation

AgForce Queensland Farmers Limited applies Australian Accounting Standards – Simplified Disclosures as set out in *AASB 1060: AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

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 company 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 amounts presented in the financial statements have been rounded to the nearest dollar.

#### a) New and amended standards not yet adopted

A number of new standards, amendments and interpretations are effective for annual periods beginning from 1 July 2025 and these have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements in future periods.

#### b) New and amended standards adopted by the group

The consolidated group has adopted all of the new, revised 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 the Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the company.

#### c) Historical cost convention

The financial statements have been prepared on the basis of historical costs modified by the revaluation of selected financial assets and financial liabilities for which the fair value basis of accounting has been applied.

#### d) Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and any future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following notes:

Note 13 – provisions

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

### 2. Basis of preparation (continued)

#### e) Current and Non-current Classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

### 3. Significant accounting policies

The accounting policies below have been applied consistently to all periods presented in these consolidated financial statements, and have been applied consistently by group entities. Certain comparative amounts have been reclassified to conform with the current year's presentation.

#### a) Basis of consolidation

The consolidated financial statements incorporate the assets and liabilities of all controlled entities of AgForce Queensland Farmers Limited as at 30 June 2025 and the results of all controlled entities for the year then ended. AgForce Queensland Farmers Limited are referred to in this financial report as the group or the consolidated entity.

A controlled entity is any entity AgForce Queensland Farmers Limited has the power to control the financial and operating policies of so as to obtain benefits from its activities. A list of controlled entities is contained in Note 15a to the financial statements. All controlled entities have a June financial year end. All inter-company balances and transactions between entities in the consolidated group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistencies with those policies applied by the parent entity.

Where controlled entities have entered or left the consolidated group during the year, their operating results have been included/excluded from the date control was obtained or until the date control ceased.

Investments in controlled entities are accounted for at cost in the financial statements of AgForce Queensland Farmers Limited.

#### b) Revenue recognition

The consolidated group recognises revenue as follows:

##### *Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the consolidated group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the consolidated group: 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.

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

### 3. Significant accounting policies (continued)

#### c) Revenue recognition (continued)

Revenues are recognised net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office.

##### *Membership levies – rendering of services*

Membership levies are recognised over the applicable membership period.

##### *Government funding*

The groups' project activity is supported by grants received from the federal, state and local governments. Grants received on the condition that specified services are delivered, or conditions are fulfilled, are considered reciprocal. Such grants are initially recognised as a liability and revenue is recognised as services are performed or conditions fulfilled. Revenue from non-reciprocal grants is recognised when received.

##### *Sales of goods and services*

Revenue from sales of goods is recognised at a point in time when the control of goods passes to the customer. Revenue from the rendering of a service is recognised at a point in time upon the delivery of the service to customers/members.

##### *Brokerage commission*

Commissions are recognised on the effective commencement or renewal dates of the related policies and when the consolidated group is not required to render any further service.

##### *Revenue from Investment portfolio*

The revenue from the investment portfolio comprises interest and dividends. Dividend income is recognised in the income statement at ex-dividend date and all other income is recognised on an accruals basis.

##### *Donations*

Donations are recognised when received.

##### *Asset sales*

The gain or loss on disposal of all non-current assets and available-for-sale financial assets is determined as the difference between the carrying amount of the asset at the time of the disposal and the net proceeds on disposal.

#### b) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities in the statement of financial position.

#### c) Trade and other receivables

Trade receivables, which comprise amounts due from sales of merchandise and from services provided to members and customers, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts. Normal terms of settlement vary from 7 to 90 days. The notional amount of the receivable is deemed to reflect fair value. They are presented as current assets unless collection is not expected for more than 12 months after the reporting date.

An allowance for expected credit losses is recognised when there is objective evidence that the company will not be able to collect the debts. Bad debts are written off when identified.

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

### 3. Significant accounting policies (continued)

#### d) Property, plant and equipment

##### *Property*

From 1 July 2022, all land and buildings are stated at fair value, a valuation was carried out by external independent valuers in June 2022. The numbers include costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, less subsequent depreciation and any impairments.

##### *Plant and equipment*

All plant and equipment is stated at historical cost, including costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, less depreciation and any impairments.

The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the consolidated group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

##### *Capitalisation of non-current physical assets*

All non-current physical assets in the organisation with a value above \$1,000 or more are capitalised and assets less than this amount are to be expensed rather than capitalised.

##### *Depreciation*

Land is not depreciable. The depreciable amount of all fixed assets and capitalised leased assets except motor vehicles is on a straight line basis over their useful lives to the consolidated group commencing from the time the asset is held ready for use. Motor Vehicles are depreciated diminishing value basis over their useful lives to the consolidated group commencing from the time the asset is held ready for use.

Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Buildings	2.5%
Plant and equipment	5% – 40%
Motor vehicles	22.5% – 60%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of the reporting period.

##### *Derecognition and disposal*

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the profit or loss.

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

### 3. Significant accounting policies (continued)

#### e) Right of Use Assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

#### f) Intangible Assets

Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually.

##### *Software*

Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

#### g) Investments and other financial assets

All investments and other financial assets are initially stated at cost, being the fair value of consideration given plus acquisition costs. Purchases and sales of investments are recognised on trade date which is the date on which the group commits to purchase or sell the asset. Accounting policies for each category of investments and other financial assets subsequent to initial recognition are set out below.

##### (i) Investment in Subsidiaries

Investments in subsidiaries are accounted for in the consolidated financial statements as described in note 3(a) and in the parent entity financial statements at cost in accordance with the cost alternative permitted in separate financial statements under AASB 127 Consolidated and Separate Financial Statements.

##### (ii) Financial assets at fair value through profit or loss

Financial assets in this category are measured at fair value with gains or losses recognised in profit or loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

#### h) Trade and other payables

These amounts represent liabilities for goods and services provided to the consolidated group prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

#### i) Provisions

Provisions are recognised when the consolidated group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

### 3. Significant accounting policies (continued)

#### j) Employee benefits

Employee benefits comprise wages and salaries, annual, non-accumulating sick and long service leave, and contributions to superannuation plans.

##### *Short-term Employee Benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

##### *Other Long-term Employee Benefits*

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

##### *Defined Contribution Superannuation Expense*

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to anticipated future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when actual settlement is expected to occur.

#### k) Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

#### l) Taxation

##### *Income Tax*

AgForce Queensland Farmers Limited is a registered charity and has been endorsed as Income Tax Exempt from the 7 April 2016 under Subdivision 50-B of the Income Tax Assessment Act 1997.

##### *Controlled entities*

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantively enacted by the end of the reporting period.

Deferred tax is accounted for using the liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled.

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

### 3. Significant accounting policies (continued)

#### l) Taxation (continued)

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in the other comprehensive income or directly in equity, respectively.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the consolidated group will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

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

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the Australian Taxation Office, in which case it is recognised as part of the cost of acquisition of an asset or as part of an item of expense.

Receivables and payables are recognised inclusive of GST.

The net amount of GST recoverable from or payable to the Australian Taxation Office 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 Australian Taxation Office is classified as operating cash flows.

#### m) Impairment of assets

At each reporting date, the consolidated group reviews the carrying values of its tangible and intangible assets, to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to profit or loss.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the consolidated group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The consolidated group assesses impairment at each reporting date by evaluating conditions specific to the consolidated group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

#### n) Going concern

The consolidated group has recognised a net deficit after tax of (\$1,105,069) for the year ended 30 June 2025 (2024: deficit of (\$960,418)) and as at that date a working capital deficiency of \$797,869 (2024: working capital deficit of \$1,024,311). Included in current liabilities of the consolidated group is a non-cash item, income in advance of \$2,967,368 (2024: \$2,780,991). If the income in advance is excluded, the position becomes a working capital surplus of \$2,169,499 (2024: \$1,756,680).

The Responsible Persons believe the going concern basis of accounting is appropriate as the consolidated group and the parent entity have the ability to dispose of financial assets at fair value through profit or loss to fund working capital deficiencies if and when shortfalls in cash occur.

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

	Consolidated Group	
	2025	2024
	\$	\$
<b>4. Revenue, other income and expenses</b>		
<hr/>		
The net profit for the year has been determined after including the following items		
<b>a. Revenue</b>		
Membership levies	3,205,002	3,355,734
Commissions	1,465,375	1,431,842
Interest	69,962	2,049
Dividends	36,543	22,266
Rent	544,717	546,770
Grain harvest management scheme	434,472	302,528
Training fees	19,438	12,660
Sponsorship income	450,368	587,464
Grant income	1,956,842	1,369,005
AgCarE sales	147,053	138,144
Industry legal action contributions	-	402,192
State Conference Income	273,085	-
Other	25,343	63,472
Total revenue	<u>8,628,200</u>	<u>8,234,126</u>
<b>b. Other income</b>		
Fair value gains on other financial assets at fair value through profit and loss	213,879	221,821
Net gain on disposal of property, plant and equipment	-	48,202
Total other income	<u>213,879</u>	<u>270,023</u>
<b>Disaggregation of revenue</b>		
The disaggregation of revenue is as follows:		
<i>Geographical regions</i>		
Australia	<u>8,628,200</u>	<u>8,234,126</u>

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

	Consolidated Group	
	2025	2024
	\$	\$
<b>4. Revenue, other income and expenses (continued)</b>		
<hr/>		
The net profit for the year has been determined after including the following items		
<b>c. Expenses</b>		
Finance costs – external	40,903	8,106
Depreciation		
- Buildings	102,964	138,984
- Plant & Equipment	61,651	62,456
- Motor vehicles	117,511	66,185
Amortisation		
- Intangibles - Software	136,937	139,394
- Right of Use Asset	57,699	-
Superannuation expense	418,191	357,825
Other		
- ASIC fees	12,165	10,541
- Consultancy Fees (a)	1,136,231	1,620,431
- Election expenses	3,312	-
- Insurance expense	90,071	83,050
- Legal Fees (b)	244,289	447,828
- Net loss on disposal of property, plant and equipment	96,123	-

- a) The movement in Consultancy Fees is predominantly made up by charges from AgForce Training as part of the AgForce Bush Summit Funding Project funded by Queensland Department of Agriculture and Fisheries 2025: \$569,022 (2024: \$975,000). The project started on the 1 January 2024 and will continue until the 30 June 2027.
- b) The movement in Legal Fees is predominantly made up of 2025: \$164,560 (2024: \$369,480) charges relating to the Great Artesian Basin legal action. The Great Artesian Basin costs are offset by the industry legal action contributions received in the 2024/2025 financial year of 2025: \$6,000 (2024: \$402,192) (note 4(a)). The legal action was settled out of court in July 2024.

## 5. Current assets - cash and cash equivalents

Cash at bank and in hand		2,351,587	1,831,709
Restricted cash held (short term deposit)			
Water Perils Policy Funds (a)		701,040	673,922
		<u>3,052,627</u>	<u>2,505,631</u>

- a) Water Perils Policy Fund, Producer contributions for a form of self-insurance, providing compensation for burnt cane unable to be harvested, supplied to or accepted by the mill, as a result of an unscheduled rain event. The fund represents the restricted net amount held by the organisation on behalf of Cane Producers.

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

**Consolidated Group**  
**2025**      **2024**  
\$              \$

### 6. Current assets - trade and other receivables

Trade and other receivables	516,066	746,602
	<u>516,066</u>	<u>746,602</u>

Trade and other receivables includes commissions of \$368,716 (2024: \$404,073), grant \$60,500 (2014: \$79,750) and sponsorships \$29,023 (2024: \$191,400).

**Consolidated Group**  
**2025**      **2024**  
\$              \$

### 7. Current assets - other

Prepayments	180,665	157,502
	<u>180,665</u>	<u>157,502</u>

**Consolidated Group**  
**2025**      **2024**  
\$              \$

### 8. Non-current - other financial assets

#### Non-current financial assets

##### Associates

Unlisted Investment in associate – AgForce Training Pty Ltd	8(a)	120	120
Total Associates		<u>120</u>	<u>120</u>

##### Financial assets at fair value through profit and loss

Listed Investments at fair value Shares in other entities	8(b)	2,964,349	1,859,492
Total financial assets at fair value through profit and loss		<u>2,964,349</u>	<u>1,859,492</u>
<b>Total Non-current – other financial assets</b>		<u><b>2,964,469</b></u>	<u><b>1,859,612</b></u>

- a) The parent entity hold 120 shares (representing approximately 30%) of the shares in AgForce Training Pty Ltd. These shares are held as an investment in associates and are accounted for using the equity method. AgForce Queensland Farmers Ltd purchased these shares for \$120 dollars on the 1 November 2022.
- b) Investments in equity instruments and substantiated notes are classified as fair value through profit or loss. Fair value is based on quoted market prices at the end of the reporting period.

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

	Consolidated Group	
	2025	2024
	\$	\$
<b>9. Non-current assets – property, Plant and Equipment</b>		
Freehold land – at independent valuation	22,329,000	23,169,393
	22,329,000	23,169,393
<b>Buildings</b>		
At independent valuation	2,968,739	4,828,346
Accumulated depreciation	(222,626)	(277,938)
	2,746,113	4,550,408
<b>Plant and equipment</b>		
At cost	946,956	808,676
Accumulated depreciation	(635,139)	(576,156)
	311,817	232,520
<b>Motor vehicles</b>		
At cost	730,883	780,882
Accumulated amortisation	(315,407)	(292,233)
	415,476	488,649
<b>Total property, plant and equipment</b>	<b>25,802,406</b>	<b>28,440,970</b>

### Movements in carrying amounts

Movement in the carrying amounts for each class of plant and equipment between the beginning and the end of the current financial year. The basis of the valuation of land and buildings is fair value. The land and buildings were revalued on 30 June 2022 based on independent assessments by certified valuer, Acumentis Pty Ltd, a member of the Australian Property Institute having recent experience in the locations and category of land and buildings being valued. Valuations are based on current prices for similar properties in the same location and condition.

	Land	Buildings	Plant and Equipment	Motor Vehicles	Total
Consolidated group	\$	\$	\$	\$	\$
Balance at 1 July 2024	23,169,393	4,550,408	232,520	488,649	28,440,970
Additions	-	-	144,950	60,745	205,695
Disposals	(840,393)	(1,701,331)	(4,002)	(16,407)	(2,562,133)
Depreciation expense	-	(102,964)	(61,651)	(117,511)	(282,126)
<b>Carrying amount at 30 June 2025</b>	<b>22,329,000</b>	<b>2,746,113</b>	<b>311,817</b>	<b>415,476</b>	<b>25,802,406</b>

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

	Consolidated Group	
	2025	2024
	\$	\$
<b>10. Non-current – Right of Use Assets</b>		
<b>Land and Buildings</b>		
Right of use	702,000	-
Accumulated amortisation	(57,699)	-
<b>Total Right of Use Assets</b>	<b>644,301</b>	<b>-</b>
Uses of level 10/200 Mary St Brisbane under a 5 year lease finishing in 31 December 2029		

### Movements in carrying amounts

Movement in the carrying amounts for each class of right of use asset between the beginning and the end of the current financial year.

	Land and Building	Total
Consolidated group	\$	\$
Balance at 1 July 2024	-	-
Additions	702,000	702,000
Amortisation expense	(57,699)	(57,699)
Carrying amount at 30 June 2025	<u>644,301</u>	<u>644,301</u>

	Consolidated Group	
	2025	2024
	\$	\$
<b>11. Non-current - Intangible Asset</b>		
<b>Software</b>		
At cost	918,315	739,593
Accumulated amortisation	(553,307)	(416,370)
<b>Total Intangible Asset</b>	<b>365,008</b>	<b>323,223</b>

### Movements in carrying amounts

Movement in the carrying amounts for each class of intangible asset between the beginning and the end of the current financial year.

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

	Software	Total
<b>Consolidated group</b>	\$	\$
Balance at 1 July 2024	323,223	323,223
Additions	178,722	178,722
Amortisation expense	(136,937)	(136,937)
Carrying amount at 30 June 2025	<u>365,008</u>	<u>365,008</u>

### Consolidated Group

2025      2024

\$            \$

#### 12. Current liabilities - trade and other payables

##### Current

Trade payables and accrued expenses	520,756	749,800
	<u>520,756</u>	<u>749,800</u>

#### 13. Current liabilities - borrowings

##### Current

Bank loans	249,411	226,324
	<u>249,411</u>	<u>226,324</u>

The liability for the loan facilities to fund vehicle replacement and software solutions.

#### 14. Current liabilities – Lease Liability

##### Current

Lease Liability	103,358	-
	<u>103,358</u>	<u>-</u>

The liability for the lease repayments on the office space at level 10 / 200 Mary street Brisbane expected to be settled within the next 12 months from the reporting date.

### Consolidated Group

2025      2024

\$            \$

#### 15. Current liabilities – employee benefits

Employee benefits	356,274	340,739
	<u>356,274</u>	<u>340,739</u>

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

### Use of estimates and judgements

The liability for employee benefits expected to be settled within the next 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

	Consolidated Group	
	2025	2024
	\$	\$
<b>16. Current liabilities – other provisions</b>		
Water Perils Policy	350,060	336,192
	<u>350,060</u>	<u>336,192</u>

Water Perils Policy is recorded as a current liability where 50% of the self-insurance funds are available within a 12-month period for producer compensation where cane is burnt, but is unable to be harvested, supplied to or accepted by the mill because of an unscheduled rain event.

### 17. Current liabilities - other

#### Current

Contract liabilities - rent received in advance	53,003	51,196
Contract liabilities - other income received in advance	987,357	793,885
Contract liabilities - membership levies received in advance	1,927,008	1,935,910
	<u>2,967,368</u>	<u>2,780,991</u>

Other income received in advance contains project funds to be delivered activities in the future. Membership levies received in advance represents payments made towards 2024/2025 membership levies prior to 30 June 2025.

### 18. Non-current liabilities - Borrowings

Bank loans	202,555	284,950
	<u>202,555</u>	<u>284,950</u>

The liability for the loan facilities to fund software solutions.

### 19. Non-current liabilities – Lease Liability

Lease Liability	548,267	-
	<u>548,267</u>	<u>-</u>

The liability for the lease repayments on the office space at level 10 / 200 Mary street Brisbane expected to be settled more than 12 months from the reporting date.

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

	Consolidated Group	
	2025	2024
	\$	\$
<b>20. Non-current liabilities – employee benefits</b>		
Employee benefits	121,414	117,265
	<u>121,414</u>	<u>117,265</u>

### Use of estimates and judgements

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

	Consolidated Group	
	2025	2024
	\$	\$
<b>21. Non-current liabilities – other provisions</b>		
Water Perils Policy	350,980	337,111
	<u>350,980</u>	<u>337,111</u>

Water Perils Policy is recorded as a non-current liability where 50% of the self-insurance funds are available within a 12-month period for producer compensation where cane is burnt, but is unable to be harvested, supplied to or accepted by the mill because of an unscheduled rain event.

	Consolidated Group	
	2025	2024
	\$	\$
<b>22. Equity – revaluation reserve</b>		
Revaluation reserve at the beginning of the financial year	14,721,985	14,721,985
Realised gain on disposal of land and buildings at valuation – transferred to accumulated funds	<u>(894,984)</u>	<u>-</u>
Revaluation reserve at the end of the financial year	<u>13,827,001</u>	<u>14,721,985</u>

The reserve is used to recognise increments and decrements in the fair value of land and buildings.

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

### 23. Contingent liabilities

---

The company had no contingent liabilities as at 30 June 2025 and 30 June 2024.

### 24. Commitments

---

The company had no commitments for expenditure as at 30 June 2025 and 30 June 2024.

### 25. Related parties and related party transactions

---

#### a. Controlled entities

	Country of Incorporation	Percentage Owned (%)	
		2025	2024
Parent Entity			
AgForce Queensland Farmers Limited	Australia	-	-
Subsidiaries of AgForce Queensland Farmers Limited:			
AgForce Enterprises Pty Ltd	Australia	100%	100%
AgCarE Services Pty Ltd	Australia	100%	100%
AgForce Developments Pty Ltd	Australia	100%	100%
United Graziers Association Pty Ltd	Australia	100%	100%
The Cattleman's Union of Australia Pty Ltd	Australia	100%	100%
Queensland Grain Growers Association Pty Ltd	Australia	100%	100%

#### b. Interest in associates

	Country of Incorporation	Percentage Owned (%)	
		2025	2024
Associates			
AgForce Training (Agri Training Pty Ltd)	Australia	30%	30%

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

### 25. Related parties and related party transactions (continued)

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	Consolidated Group	
	2025	2024
	\$	\$
<b>c. Related party transactions</b>		
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.		
Membership levies received from key management personnel	58,253	26,952
Payment for services from associate (AgForce Training (Agri Training Pty Ltd))	854,501	987,360
Payment for services from key management personnel (Christine Hayward Independent Director AgForce Queensland Farmers Ltd)	92,570	-

AgForce Training (Agri Training Pty Ltd) were paid for training activities provided as part of the Queensland Department of Agriculture and Fisheries (DAF) Bush Summit Funding Project, the Grower Group Alliance Carbon Farming Outreach Project and the Queensland Department of Health Queensland Women in Agriculture Leadership Program.

Christine Hayward was paid for Company Secretary services provided to subsidiary AgCarE Services Pty Ltd during the financial year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

	Consolidated Group	
	2025	2024
	\$	\$
<b>d. Key management personnel compensation</b>		
Key management personnel compensation	656,777	628,293

Reflects remuneration payments made to elected representatives and Chief Executive Officer.

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

### Consolidated Group

2025                      2024

\$                              \$

#### 26. Remuneration of auditors

During the financial year, the following fees were paid or payable for services provided by BDO Audit Pty Ltd, the auditor of the company:

Audit services – BDO Audit Pty Ltd Audit of the financial statements	53,500	51,975
--	--------	--------

#### 27. Events after the balance sheet date

No matters or circumstances have arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated group's operations, the results of those operations, or the consolidated group's state of affairs in the future financial years.

#### 28. Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, financial investments, accounts receivable, payables and bank loans.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 9: *Financial Instruments* as detailed in the accounting policies to those financial statements, are as follows

### Consolidated Group

2025                      2024

\$                              \$

#### Financial assets

Cash and cash equivalents	3,052,627	2,505,631
Trade and other receivables	516,066	746,602
Financial assets at fair value through profit and loss	2,964,349	1,859,492
<b>Total financial assets</b>	<b>6,533,042</b>	<b>5,111,725</b>

#### Financial liabilities

Trade and other payables	520,756	749,800
Bank loans	451,966	511,274
Lease liabilities	752,511	-
<b>Total financial liabilities</b>	<b>1,725,233</b>	<b>1,261,074</b>

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Notes to and forming part of the financial statements (continued)

### 29. Parent Entity Information

Set out below is the supplementary information about the parent entity.

#### Statement of Profit or Loss and Other Comprehensive Income

	Parent Entity	
	2025	2024
	\$	\$
Profit/(loss) for the year	(843,568)	(904,729)
Other comprehensive income for the year, net of tax	-	-
<b>Total comprehensive income/(loss) for the year</b>	<b>(843,568)</b>	<b>(904,729)</b>

	Parent Entity	
	2025	2024
	\$	\$
<b>Statement of Financial Position</b>		
Total current assets	4,310,072	3,522,183
Total non-current assets	29,644,879	30,623,928
Total assets	33,954,951	34,146,111
Total current liabilities	4,478,344	4,309,828
Total non-current liabilities	1,223,215	739,323
Total liabilities	5,701,559	5,049,151
<b>Net assets</b>	<b>28,253,392</b>	<b>29,096,960</b>
<b>Equity</b>		
Retained earnings	14,426,391	14,374,975
Revaluation surplus reserve	13,827,001	14,721,985
<b>Total equity</b>	<b>28,253,392</b>	<b>29,096,960</b>

#### *Guarantees entered into by the parent entity in relation to the debts of its subsidiaries*

The parent entity and some of its subsidiaries are party to a deed of cross guarantee under which each company guarantees the debts of the others. No deficiencies of assets exist in any of these subsidiaries.

#### *Contingent liabilities*

The parent entity had no contingent liabilities as at 30 June 2025 and 30 June 2024.

#### *Capital commitments - Property, plant and equipment*

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2025 and 30 June 2024

#### *Significant accounting policies*

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 3.

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## RESPONSIBLE PERSONS' DECLARATION

*Per section 60.15 of the Australian Charities and Not-for-profit Commission Regulation 2013*

The responsible persons declare that in the responsible persons' opinion:

1. There are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable;
2. The financial statements and notes satisfy the requirements of the Australian charities and Not-for-profits Commission Act 2012;
3. comply with Australian Accounting Standards – simplified disclosures; and.
4. give a true and fair value of the financial position of the registered entity as at 30 June 2025 and of its performance for the year ended on that date.

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

Signature:



Shane McCarthy  
**General President**  
**AgForce Queensland Farmers Ltd**



Christine Hayward  
**Chair Finance Risk and Audit Committee**  
**Independent Director**  
**AgForce Queensland Farmers Ltd**

Date: 15 October 2025

# AgForce Queensland Farmers Limited

Financial Report for the Year Ended 30 June 2025

## Auditor's Independence Declaration



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GPO Box 457 Brisbane QLD 4001  
Australia

### DECLARATION OF INDEPENDENCE BY T R MANN TO THE DIRECTORS OF AGFORCE QUEENSLAND FARMERS LIMITED

As lead auditor of AgForce Queensland Farmers Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of AgForce Queensland Farmers Limited and the entities it controlled during the period.

A handwritten signature in black ink, appearing to read 'T R Mann', with a long horizontal flourish extending to the right.

**T R Mann**  
Director

**BDO Audit Pty Ltd**

Brisbane, 15 October 2025



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Australia

## INDEPENDENT AUDITOR'S REPORT

To the members of AgForce Queensland Farmers Limited

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of AgForce Queensland Farmers Limited (the registered entity) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, and the responsible entities' declaration.

In our opinion the accompanying financial report of AgForce Queensland Farmers Limited, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) Giving a true and fair view of the Group'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 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 Group in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### Other information

Those charged with governance are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the AgForce Queensland Farmers Limited's annual report, but does not include the financial report and our auditor's report thereon.

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



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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Responsibilities of responsible entities for the Financial Report**

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards 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 Group'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 Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance 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: [https://www.auasb.gov.au/media/apzlw0y/ar3\\_2024.pdf](https://www.auasb.gov.au/media/apzlw0y/ar3_2024.pdf)

This description forms part of our auditor's report.

**BDO Audit Pty Ltd**

A handwritten signature in black ink, appearing to read 'T R Mann', is written over a faint, stylized 'BDO' logo.

**T R Mann**  
Director

Brisbane, 15 October 2025



# THE LEADING VOICE FOR QUEENSLAND PRODUCERS





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*AgForce Regional offices:*

- **North Qld** - Ayr and Longreach
- **South East Qld** - Toowoomba
- **Southern Inland Qld** - Roma
- **South West Qld** - Charleville