National Disability Research Partnership Ltd

ABN 72 675 635 702

Financial Report - 30 June 2025

National Disability Research Partnership Ltd
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30 June 2025

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National Disability Research Partnership Ltd
Directors' Report
30 June 2025

The directors present their report, together with the financial statements, on the company for the period 20 March 2024 to 30 June 2025.

Directors
The following persons were directors of the company during the whole of the financial period and up to the date of this report, unless otherwise stated:

Clare Gibellini (appointed 12 August 2024)
Anne Kavanagh (Founding Director, appointed 22 March 2024)
Chloe Rattray (appointed 28 August 2024)
Emily Steel (appointed 28 August 2024)
Jacqueline Scully (Founding Director, appointed 22 March 2024)
Keran Howe (Founding Director, appointed 22 March 2024)
Lorna Hallahan (appointed 28 August 2024)
Louise Gates (appointed 21 November 2024)
Luke Mansfield (appointed 21 November 2024)

Directors have been in office since the start of the financial period to the date of this report unless otherwise stated.

Principal activities
The principal activities of the company during the financial period were to:

- advance high quality research that informs disability policy and practice in Australia
- value the knowledge of people with disability in research
- strengthen disability research capacity
- share research findings widely in useful and accessible ways.

Short-term and long-term objectives
National Disability Research Partnership Ltd's 2024-2029 Strategic Plan outlines the company's vision of "policy and practice in Australia are transformed by disability-led research" and focus areas which will be the foundation for the organisation over the next five years. The focus areas detailed within the plan include:

- build a sustainable foundation
- fund research done by and with people with disability
- strengthen disability research capacity
- mobilise evidence for action.

Operating result
The surplus of the company for the period 20 March 2024 to 30 June 2025 was $12,774,059.

Information on directors

Name:	Clare Gibellini
Title:	Chairperson
Qualifications:	Cert IV TAE, Cert IV Individual Support
Experience and expertise:	Clare (she/her) is a woman with multiple disabilities, including Autism. She works as a passionate advocate for the inclusion of people with a disability in all areas of the community. Clare is also the Co-Chair of the Oversight Council for the Australian Federal Government’s first National Autism Strategy, and a member of the National Disability Insurance Agency Independent Advisory Council’s Equity and Inclusion Reference Group. She is also the Deputy Chair for the WA Ministerial Advisory Council on Disability. Clare serves on multiple boards and steering committees focused on improving outcomes for people with disability and is a passionate human rights campaigner both in Australia and internationally.
Special responsibilities:	Member of Audit, Risk and Finance Committee

Name:	Anne Kavanagh
Title:	Non-executive director
Qualifications:	MBBS, PhD, FAHMS, FASSA, FAPHM, FAE
Experience and expertise:	Anne is Chair of Disability and Health at the University of Melbourne. Anne is a public health researcher who researches the social determinants of health inequalities. She has a specific interest in the social determinants of health and wellbeing of people with disabilities. Anne's lived experience of disability informs her research.
Special responsibilities:	Chair of Research Committee

Name:	Chloe Rattray
Title:	Non-executive director
Qualifications:	BA, Communications; BA (Hons), Humanities
Experience and expertise:	Chloe (she/they) is a passionate inclusion advocate and PhD student based in Boorloo (Perth). Chloe's research explores the portrayal of queer and disabled stories in children's animated television, emphasising the importance of diverse representation in media. She also works in the not-for-profit sector and academia. In 2022, Chloe was recognised in the Out for Australia 30 Under 30 Awards, which honors young queer individuals who have demonstrated success in their careers and made tangible contributions to the LGBTQIA+ community.
Special responsibilities:	Nil

Name:	Emily Steel
Title:	Non-executive director
Qualifications:	PhD, MSc, BOccThy, CHIA
Experience and expertise:	Emily is an occupational therapist with a research background in disability-inclusive policy, accessibility, and assistive technology. She has worked as a clinician, manager, and academic in Australia, the United Kingdom, the Netherlands and as a Fulbright Scholar in the USA. Emily is an active volunteer in professional and community groups.
Special responsibilities:	Chair of Audit, Risk and Finance Committee

Name:	Jacqueline Scully
Title:	Non-executive director
Qualifications:	MA, PhD (Cantab.), FRNS, FAcSS, FAHA
Experience and expertise:	Jackie is Professor of Bioethics and Director of the Disability Innovation Institute at the University of New South Wales. Originally a molecular biologist, she spent many years at the University of Basel, Switzerland and at Newcastle University, UK before she moved to Sydney in 2019. Her work in bioethics focuses on the implications of biomedical and life science developments for people with disability. Jackie has been Deaf since childhood, is married to a musician, and has been active in disability rights for over 30 years.
Special responsibilities:	Member of Research Committee

Name:	Keran Howe
Title:	Non-executive director
Qualifications:	BA, BSW, GAICD
Experience and expertise:	Keran is a social worker who has worked as a leader in the fields of health and disability over three decades. As both a practitioner and a person with a disability she has been involved in advising government on policy reform representing issues related to community health, women's health, violence prevention and the rights of people with disabilities. Keran has served on a number of boards related to housing and disability and as Chair of the Victorian Disability Advisory Council and Co-Chair of the Australian Disability and Carers Advisory Council
Special responsibilities:	Nil

Name:	Lorna Hallahan
Title:	Non-executive director
Qualifications:	B.Soc. Wk, PhD
Experience and expertise:	Lorna has been a leading social work academic for two decades, specialising in teaching professional ethics and in research related to disability policy. She has been a disability advocate since the late 1980s, when she was a founding staff member at Queensland Advocacy. Since completing her PhD in disability theory and spirituality in 2005, Lorna has contributed as a peer-recognised leader in state and national policy advice. She contributed to the development and evaluation of the trial of the National Disability Insurance Scheme (NDIS) and more recently as the Senior Research Advisor at the Disability Royal Commission where she also authored a socio-cultural history of disability in Australia. During 2025, she has been appointed to The Independent Advisory Council of the NDIS and the Australian Research Advisory Committee. Lorna is an experienced director of for-purpose organisations and in 2024 gained certification in Governance for Social Impact from the Social Impact Centre.
Special responsibilities:	Member of Audit, Risk and Finance Committee

Name:	Louise Gates
Title:	Non-executive director
Qualifications:	BSc(Hons), MStat, MGlobHlth, MInfDis
Experience and expertise:	Louise is the Acting Deputy Chief Executive Officer (CEO) of the Australian Institute of Health and Welfare (AIHW). Louise leads the Deputy CEO Group and provides broad oversight of the Community Services Group, Data Governance & Integration Group, Population Health Group and the First Nations Health & Welfare Group. The Group also oversees the production of the Institute's Flagship reports, Australia's Health and Australia's Welfare. Louise has extensive experience across several federal and state organisations including the Australian Bureau of Statistics and the NSW Ministry of Health. She has a Bachelor of Science with First Class Honours, a Masters of Statistics and Masters of Global Health/ Infectious Diseases.
Special responsibilities:	Nil

Name:	Luke Mansfield
Title:	Non-executive director
Qualifications:	EMBA, BBus
Experience and expertise:	Luke has extensive senior leadership experience across government and is currently a Group Manager at the Australian Government Department of Social Services. He has lead responsibility for implementation of Australia's Disability Strategy 2021-31; the National Autism Strategy; and establishment of additional community-based foundational disability supports across Australia. He also leads coordination of Australian Government responses to the Royal Commission into Violence, Abuse, Neglect and Exploitation of people with disability and is the government co-chair of the National Disability Data Asset Council. He was awarded a Public Service Medal in 2025 for outstanding public service through advocacy to disability reform.
Special responsibilities:	Nil

Company secretary
Mary Sayers (Chief Executive Officer) held the position of Company Secretary.

Meetings of directors
The number of director and each Board committee meetings held during the period 20 March 2024 to 30 June 2025, and the number of meetings attended by each director were:

	Directors' Meetings		Audit, Risk and Finance Committee		Research Committee	
	Eligible	Attended	Eligible	Attended	Eligible	Attended
Clare Gibellini	9	9	2	2	-	-
Anne Kavanagh	14	12	-	-	5	4
Chloe Rattray	8	8	-	-	-	-
Emily Steel	8	7	2	2	-	-
Jacqueline Scully	14	14	-	-	5	4
Keran Howe	14	14	-	-	-	-
Lorna Hallahan	8	8	2	1	-	-
Louise Gates	5	4	-	-	-	-
Luke Mansfield	5	3	-	-	-	-

Eligible: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

Significant changes in affairs
On 20 March 2024 the company was incorporated and registered with both the Australian Securities and Investments Commission (ASIC) and the Australian Charities and Not-for-Profits Commission (ACNC). Accordingly, these are the company's first audited financial statements and as such no comparatives are disclosed.

On 20 March 2024 the Australian Tax Office (ATO) granted the company income tax exemption. The company was registered for Goods and Services Tax (GST) effective from 1 June 2024. From 1 July 2024, the ACNC provided the company with an additional charitable sub-type of Health Promotion Charity. Subsequently the ATO endorsed the company as a deductible gift recipient (DGR) and granted a fringe benefits tax (FBT) exemption.

In May 2024 the company entered into a grant agreement with the Australian Government's Department of Social Services. Per the agreement, the company is to receive $13,684,743 over two years to establish the organisation, with indexation received for the 2024/2025 financial year.

Contributions on winding up
The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of $1 each towards meeting any outstanding obligations of the company. At 30 June 2025, the total number of members was 19 (2024: 14).

Funding profile and multi-year spend
During the year the company received $13.0 million in Commonwealth Government funding for delivery of the Implementation of the National Disability Research Partnership Ltd. Under the funding agreement, the funds may be applied over the 2024/25 and 2025/26 financial years and this was subsequently extended to the 2026/27 financial year. The funding was received upfront in instalments in June 2024, December 2024 and March 2025, however expenditure is planned to be incurred progressively as the program is delivered.

The accounting standards require the funding to be recognised as income in the period received, as there were not detailed performance obligations under the agreement. Consequently, the financial result for the year shows a surplus reflecting this income recognition, with a significant portion of the related expenditure to be incurred in the next two financial years, as a result of which it is expected the company will record significant losses.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit for financial period is provided with this report.

National Disability Research Partnership Ltd
Directors' Report
30 June 2025

This directors' report is signed in accordance with a resolution of the Directors.

Clare Gibellini
Clare Gibellini (Oct 21, 2025 12:49:17 GMT+8)

Clare Gibellini
Chairperson

21 October 2025

Emily Steel

Emily Steel
Chair of Audit, Risk and Finance Committee

Andrew Frewin Stewart
61 Bull Street Bendigo VIC 3550
ABN: 65 684 604 390
afs@afsbendigo.com.au
03 5443 0344

Independent auditor's independence declaration under section 307C of the *Corporations Act 2001* to the Directors of National Disability Research Partnership Ltd.

As lead auditor for the audit of National Disability Research Partnership Ltd. for the period 20 March 2024 to 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

i) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated:21 October 2025

Adrian Downing
Lead Auditor

Liability limited by a scheme approved under Professional Standards Legislation.

National Disability Research Partnership Ltd
Statement Of Profit Or Loss And Other Comprehensive Income
For the period ended 30 June 2025

	Note	20 March 2024 to 30 June 2025 $
Revenue	3	14,335,728
Expenses		
Accessibility costs		(59,119)
Administration expenses		(13,701)
Employee benefits expense	4	(729,241)
Professional fees		(367,701)
Research expenses		(269,200)
System expenses		(58,115)
Other expenses		(64,592)
Surplus for the period attributable to the members of National Disability Research Partnership Ltd		12,774,059
Other comprehensive income for the period		-
Total comprehensive income for the period attributable to the members of National Disability Research Partnership Ltd		12,774,059

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

National Disability Research Partnership Ltd
Statement Of Financial Position
As at 30 June 2025

	Note	2025 $
Assets		
Current assets		
Cash and cash equivalents	5	961,187
Trade and other receivables	6	124,287
Investments	7	12,024,388
Other assets		16,973
Total current assets		13,126,835
Total assets		13,126,835
Liabilities		
Current liabilities		
Trade and other payables	8	327,683
Employee benefits	9	25,093
Total current liabilities		352,776
Total liabilities		352,776
Net assets		12,774,059
Equity		
Retained surplus		12,774,059
Total equity		12,774,059

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

National Disability Research Partnership Ltd
Statement Of Changes In Equity
For the period ended 30 June 2025

	Retained surplus $	Total equity $
Balance at 20 March 2024	-	-
Surplus for the period	12,774,059	12,774,059
Other comprehensive income for the period	-	-
Total comprehensive income for the period	12,774,059	12,774,059
Balance at 30 June 2025	12,774,059	12,774,059

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

National Disability Research Partnership Ltd
Statement Of Cash Flows
For the period ended 30 June 2025

	Note	20 March 2024 to 30 June 2025 $
Cash flows from operating activities		
Receipts from customers (inclusive of GST)		14,664,752
Payments to suppliers and employees (inclusive of GST)		(1,954,874)
Interest received		275,697
Net cash from operating activities	15	12,985,575
Cash flows from investing activities		
Investment in term deposits		(12,024,388)
Net cash used in investing activities		(12,024,388)
Net cash from financing activities		-
Net increase in cash and cash equivalents		961,187
Cash and cash equivalents at the beginning of the financial period		-
Cash and cash equivalents at the end of the financial period	5	961,187

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

National Disability Research Partnership Ltd
Notes To The Financial Statements
30 June 2025

Note 1. Material accounting policy information

Basis of preparation
These are the first general purpose financial statements prepared by the company. The financial statements cover the period from 20 March 2024 to 30 June 2025 (referred to as the financial period). Comparatives are not presented as the entity did not prepare financial statements for an earlier period. Accordingly, the amounts presented in these financial statements are not entirely comparable.

The general purpose financial report has been prepared in accordance with Australian Accounting Standards – Simplified Disclosures developed by the Australian Account Standards Board (AASB) in order to meet the requirements of 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 the financial statements are presented below and have been consistently applied unless otherwise stated.

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

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

Going concern
The financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

Functional and presentation currency and rounding
These financial statements are presented in Australian dollars, which is the company's functional currency. The amounts have been rounded to the nearest dollar.

Historical cost convention
The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs. The amounts presented in the financial statements have been rounded to the nearest dollar.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 2.

Income tax
As the company is a charitable institution in terms of subsection 50-5 of the *Income Tax Assessment Act 1997*, as amended, it is exempt from paying income tax.

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

Financial assets
Financial assets are measured at amortised cost, as the company’s business model is to hold these assets to collect contractual cash flows, which are solely payments of principal and interest.

- Cash and cash equivalents – Cash on hand and deposits held at call with financial institutions.
- Term deposits – Term deposits with original maturities greater than three months, measured at amortised cost.
- Interest receivable – Amounts due in relation to term deposits and bank accounts, measured at amortised cost.
- GST receivable – Amounts due from the Australian Taxation Office, recognised at the amounts expected to be collected.

Note 1. Material accounting policy information (continued)

The company derecognises a financial asset when the contractual rights to the cash flows expire or when the asset is transferred and substantially all the risks and rewards of ownership are transferred.

Impairment of financial assets is recognised using the expected credit loss model. Given the nature of the company's financial assets (cash at bank, term deposits with reputable institutions, and statutory receivables), the risk of material expected credit losses is considered low, and no provision for credit loss is recognised.

Impairment of non-financial assets
At each reporting date, tangible and intangible assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Economic dependence
The company is dependent on the Federal and State Governments for the majority of its revenue used to operate the company. At the date of this report the directors have reason to believe the Federal and State Governments will continue to support the company.

Accounting standards issued but not yet effective
Australian Accounting Standards and Interpretations that have been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2025. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Impairment of assets
The company assesses impairment at each reporting period by evaluating the conditions and events specific to the company that may be indicative of impairment triggers. The recoverable amount of the relevant assets are reassessed using the value-in-use calculation which incorporates various key assumptions.

Estimation of useful lives of assets
The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Determination and timing of revenue recognition under AASB 15
For each revenue stream, the company applies significant judgement to determine when a performance obligation has been satisfied and the transaction price that is to be allocated to each performance obligation.

Recognition of contract modification under AASB 15
A contract modification is a change in scope or price (or both) of a contract, which may be approved in writing, by oral agreement or implied by customary business practices. The company records a contract liability at balance date where appropriate, which represents the value of undelivered performance obligations at balance date. A contract modification is received subsequent to year end, as it is customary business practice that once the financial acquittal is approved by the funding body, there is no further obligation for the company to fulfil undelivered performance obligations related to the financial year acquitted. Management applies significant judgement when recognising a contract modification based on customary business practices.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

During the year, the company received $13.7 million in funding for the Implementation of the National Disability Research Partnership Ltd to be delivered over the 2025-2027 financial years. The funding agreement does not contain sufficiently specific performance obligations as defined by AASB 15 and is accounted for under AASB 1058. In applying AASB 1058, the company recognised the funding as income in full in the year of receipt. At 30 June 2025, the unspent portion of the funding of $13.0 million is held in cash and term deposits and will be used for the program in 2025/26 & 2026/27 financial years in accordance with the funding agreement.

Annual leave
For the purpose of measurement, AASB 119 *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. The company expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

Note 3. Revenue

	20 March 2024 to 30 June 2025 $
Revenue from grants	
Government grant funding	13,957,075
Other income	
Interest income	373,382
Other income	5,271
	378,653
Total revenue and other income	14,335,728

Accounting policy for revenue recognition

The company recognises revenue as follows:

Grant revenue
When the company receives revenue, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15 *Revenue from contracts with customers* (AASB 15).

Where sufficiently specific performance obligations are identified, the company defers the grant revenue as a contract liability and recognises revenue as and when the performance obligations are met, either over time or at a point in time.

Where the grant is not enforceable or sufficiently specific, the company recognises income in accordance with AASB 1058 *Income for Not-For-Profit Entities* (AASB 1058).

All of the company's funding agreements do not contain sufficiently specific performance obligations, and as such have been recognised upon receipt (in accordance with AASB 1058), even though the funds are intended to be spent in the following two financial years.

Interest income
Interest income is recognised using the effective interest method.

All revenue is stated net of the amount of goods and services tax.

Note 4. Expenses

	20 March 2024 to 30 June 2025 $
Surplus includes the following specific expenses:	
Employee benefits expense	
Employment costs	606,655
Contributions to superannuation funds	66,021
Other employee expenses	56,565
Total employee benefits expense	729,241
Professional fees	
Accounting fees	61,431
Audit fees	11,385
Consultants and contractors	293,058
Legal fees	1,827
Total professional fees	367,701
Research expenses	
Grant funding	266,390
Other expenses	2,810
Total research expenses	269,200

Note 5. Cash and cash equivalents

	2025 $
Current assets	
Cash at bank and on hand	961,187

Note 6. Trade and other receivables

	2025 $
Current assets	
GST receivable	26,602
Accrued interest income	97,685
	124,287

	2025 $
Financial assets at amortised cost classified as trade and other receivables	
Total trade and other receivables	124,287
Less GST refundable from the ATO, included in trade and other receivables	(26,602)
	97,685

Note 6. Trade and other receivables (continued)

Accounting policy for trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

Note 7. Investments

	2025 $
Current assets	
Term deposits	12,024,388

Note 8. Trade and other payables

	2025 $
Current liabilities	
Trade payables	59,329
Accrued expenses	251,142
Other payables	17,212
	327,683

Note 9. Employee benefits

	2025 $
Current liabilities	
Provision for annual leave	25,093

Accounting policy for employee benefits
This provision includes the total amount accrued for annual leave entitlements. No provision has been recognised for long service leave entitlements, as the company's current funding agreement does not extend beyond the required vesting period for staff to become eligible. Should the funding agreement be extended and the program expected to continue beyond the vesting threshold, a provision for long service leave entitlements will be recognised accordingly.

Note 10. Capital commitments

The company had no capital commitments at the end of the financial period.

Note 11. Contingent liabilities and contingent assets

There are no known contingent assets or contingent liabilities as at 30 June 2025.

Note 12. Financial risk management

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term and long-term investments, accounts receivable and payable, and lease liabilities.

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

Note 12. Financial risk management (continued)

	Note	2025 $
Financial assets at amortised cost:		
Cash and cash equivalents	5	961,187
Trade and other receivables	6	97,685
Total financial assets at amortised cost		1,058,872

	Note	2025 $
Financial liabilities at amortised cost:		
Trade and other payables	8	327,683
Total financial liabilities at amortised cost		327,683

Accounting policy for financial instruments

Financial assets

Financial assets include cash and cash equivalents and trade and other receivables and are subsequently measured at amortised cost.

Financial liabilities

Financial liabilities include trade and other payables and are subsequently measured at amortised cost using the effective interest rate method.

Note 13. Key management personnel disclosures

Key management personnel (KMP) are those people with the authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly.

The KMP of the company are deemed to be the:
- Board of Directors
- Chief Executive Officers

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

	2025 $
Aggregate compensation	274,215

Rule 60.1 of the company's constitution requires the amount of remuneration paid to directors to be made transparent to members. In compliance with this rule, director remuneration is paid per below:

Position	Remuneration
Chairperson	$24,000
Independent directors	$12,000
Government appointed directors	Unpaid

Director remuneration amounts are also included within 'Employment costs' disclosed in note 4.

Note 14. Related party transactions

Key management personnel
Disclosures relating to key management personnel are set out in note 13.

Transactions with related parties
Professor Anne Kavanagh is Unit Head of the Disability and Health Unit of the Melbourne School of Population and Global Health at the University of Melbourne. Three National Disability Research Partnership Ltd research projects were awarded involving researchers in Professor Kavagnah's unit:

	2025 $
Culturally grounded safety for First Nations women with disability	59,680
Safe Homes: alternatives to group homes	53,911
Psychological safety for children with 'behaviours of concern'	60,000

The company adopted the National Health and Medical Research Council (NHMRC) approach for managing conflicts of interest in its research funding processes. Professor Kavanagh declared interests relating to all project applications from the University of Melbourne and did not take part in any discussions or decisions about these projects and the awarding of funding.

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

Terms and conditions
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Note 15. Reconciliation of cash flows from operating activities

	2025 $
Surplus for the period	12,774,059
Change in operating assets and liabilities:	
Increase in trade and other receivables	(124,287)
Increase in prepayments	(16,973)
Increase in trade and other payables	327,683
Increase in employee benefits	25,093
Net cash from operating activities	12,985,575

Note 16. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Note 17. Remuneration of auditors

During the financial period the following fees were paid or payable for services provided by the auditor of the company, Andrew Frewin Stewart:

	2025 $
Audit services	
Audit of the financial statements	9,675
Other services	
Preparation of financial statements	1,500
Total auditor remuneration	11,175

Note 18. Registered office/principal place of business

The registered office and registered place of business is:

National Disability Research Partnership Ltd
Suite 4 109 Union Road
Surrey Hills VIC 3127

National Disability Research Partnership Ltd
Directors' Declaration
30 June 2025

In accordance with a resolution of the directors of National Disability Research Partnership Ltd, the directors of the company declare that:

The attached financial statements and notes are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:

- comply with Australian Accounting Standards - Simplified Disclosures and
- gives a true and fair view of the financial position of the company as at 30 June 2025 and of its performance for the period 20 March 2024 to 30 June 2025.

There are reasonable grounds to believe the company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with the subs 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

On behalf of the directors

Clare Gibellini
Clare Gibellini (Oct 21, 2025 12:49:17 GMT+8)

Clare Gibellini
Chairperson

21 October 2025

Emily Steel

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Chair of Audit, Risk and Finance Committee

Andrew Frewin Stewart
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Independent auditor's report to the Directors of National Disability Research Partnership Ltd

Report on the audit of the financial report

Our opinion

In our opinion, the accompanying financial report of National Disability Research Partnership Ltd, is in accordance with the *Corporations Act 2001*, including:

i. giving a true and fair view of the company's financial position as at 30 June 2025 and of its financial performance for the period 20 March 2024 to 30 June 2025; and
ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What we have audited

We have audited the financial report of National Disability Research Partnership Ltd (the company), which comprises the:

- Statement of financial position as at 30 June 2025
- Statement of profit or loss and other comprehensive income
- Statement of changes in equity
- Statement of cash flows
- Notes to the financial statements, including material accounting policies, and the
- Directors' declaration.

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

Basis of preparation

We draw attention to Note 1 in the financial statements, which describes the basis of preparation. The financial statements have been prepared for a reporting period from 20 March 2024 to 30 June 2025. As a result, the amounts presented in the financial statements are not entirely comparable with amounts presented for a normal 12-month period. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the period 20 March 2024 to 30 June 2025 but does not include the financial report and our auditor's report thereon.

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

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

Independence

We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* 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.

Responsibilities of the directors for the financial report

The directors of the company are responsible for the preparation of the financial report that it gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors 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, the directors are responsible for assessing the company'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 directors either intend to liquidate the company or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in 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 at: http://www.auasb.gov.au/home.aspx. This description forms part of our auditor's report.

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 21 October 2025

Adrian Downing
Lead Auditor

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