

Annual Report

2025



AUSTRALIAN
**FOOD &
GROCERY**
COUNCIL

CELEBRATING
30 YEARS
1995-2025

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ACKNOWLEDGEMENT OF COUNTRY

The Australian Food & Grocery Council acknowledges the Traditional Owners of Country throughout Australia and acknowledges their continuing connection to land, waters and community. We pay our respects to the people, the cultures and the Elders past and present.

about us



OUR VISION

A thriving and trusted grocery supply industry, delivering jobs, economic growth and helping people to live well.

The Australian Food & Grocery Council (AFGC) is the peak body for the food, beverage and grocery supply industry.

As an organisation, our goal is to be progressive, influential and sustainable. We focus on:

- Proactively influencing the industry's agenda
- Delivering valuable insights for members
- Operating a sustainable, efficient and effective organisation
- Facilitating pre-competitive collective action
- Connecting members across industry
- Building relationships with organisations aligned to our purpose

We do all this with **integrity, collaboration** and **innovation**.

OUR MISSION

To be the voice of Australia's food, beverage and grocery manufacturers and a valued service provider to members.

a word from the chair



There is no mistaking how central food and grocery makers are to the lives of Australians. From that morning bowl of cereal or buttered toast to the much-needed coffee and the dinnertime spaghetti bolognese, our sector is there.

We fit into everyday life so seamlessly that a surprising challenge is making policymakers and government see what's hiding in plain sight: the issues we overcome to bring these products into the pantries and onto the plates of every home.

I won't repeat the challenges that you know well. What I want to reflect on is how, through partnership, they also present opportunity.

We are facing some of the toughest conditions in decades. And if we work together, we can turn opportunity into progress.

Partnership sits at the heart of what we do, especially with government and retailers. In a world that feels more divided, our sector must stand out as a model of collaboration.

With government, it's not just about reacting to regulation. It's about shaping the future together. The AFGC has built trusted, cross-party relationships, ensuring that when we bring solutions, whether on energy, cost of living, supply chains or reformulation, they are heard and respected.

We also know government can't do it alone. Nor can industry. But together, through genuine partnership, we can tackle the big issues.

With our retail partners, we are one industry. The Trading Partner Forum, hosted by AFGC, shows what's possible when suppliers and retailers unite to improve the flow of product and data. We'll continue to grow that success.

Energy remains a major concern. It's the oxygen of manufacturing yet increasingly costly and uncertain. Gas prices are up 40% in four years. Our sector, the third largest user of energy in Australia, needs long-term, affordable, reliable solutions. Industry has led and calls on government to partner on this national issue.

Because without action, we'll fall short of our ambition to grow this sector to \$250 billion by 2030 and protect the 294,000 jobs we support.

This will be my final message as Chair, however I remain on the Board and committed to driving our shared purpose.



Board Chair Anthony Holme with the inaugural AFGC Awards winners at Food & Grocery Australia 2025

I want to acknowledge the extraordinary resilience and grit of our sector this past year.

Thank you to former CEO Tanya Barden for her outstanding leadership, and welcome to Colm Maguire who brings fresh energy and collaborative vision. The AFGC is in safe hands with Colm as he is an experienced and authentic leader who brings a strong commitment to innovation, stakeholder engagement and strategic progress.

I also warmly welcome Bernie Brookes as the incoming independent Chair. Bernie brings more than four decades of experience to the role in the retail and consumer goods sectors. His deep knowledge of retail and manufacturing will serve the AFGC well.

As we mark 30 years of AFGC, thank you all. Let's make the next 30 even better.



Anthony Holme

Chair

AFGC Board of Directors

a word from the ceo



The past year has marked a pivotal period of opportunity and evolution for the AFGC and the food and grocery manufacturing sector.

Increased government focus and national conversations brought our industry to the forefront, offering a vital platform to highlight the complexity and importance of our work. At the heart of these conversations was a powerful story of resilience.

In the face of ongoing pressures, our members have continued to support Australian households – reformulating products, embracing innovation, investing where possible and finding more efficient ways to operate. This determination and adaptability underscore our sector's commitment to long-term success.

It was also a year of transition and forward momentum.

We supported members through the implementation of a renewed Food and Grocery Code of Conduct, dealt with inquiry after inquiry while continuing to deliver practical resources, support and training to our membership.

The AFGC also completed its leadership of the National Plastics Recycling Scheme, successfully transitioning stewardship to a dedicated organisation – Soft Plastics Stewardship Australia – to scale the initiative for the future.

An organisation such as ours thrives when members are front and centre and the advocacy aligns directly with member needs. This year we committed to refreshing this focus by engaging with members on our areas of work and reflecting their challenges and pain-points in our advocacy strategy.

With our members support and vital feedback throughout the year we have developed a strategy that will enhance collaboration across the sector, deepen member engagement and prioritise the advocacy role we play with all stakeholders.

Fortunately, the election result delivered a clear majority government.

While no-one predicted the size of the result, the fact we can deal with a majority Federal Government on shared priorities is welcomed and provides a foundation from which we can prosecute our needs for the industry.

Our advocacy continues to be informed by meaningful consultation with members, ensuring that our work reflects real-world priorities. Shaping this with members has been enriching and will arguably future proof the priorities beyond election cycles to reflect industry goals.

Looking ahead, we welcome the national focus on productivity.

However, we also recognise that lasting productivity gains require more than pressure – they depend on smart, sustained investment in automation, digitisation and modern infrastructure. These are the building blocks of a competitive, future-ready industry.

Internally, the AFGC has also been undertaking a range of changes to ensure we are well placed to deliver for the membership. These have ranged from financial through to systems, processes, culture and governance.

After the approved change to the constitution, we welcomed Bernie Brookes as our first Independent Chair, bringing a wealth of experience to help guide our next phase of growth. This change and appointment is also an opportunity to acknowledge and thanks Anthony Holme for his service as Chair.

Ant's leadership over the last 12 months has been central to the strong position we are in today and has been hallmarked by his collaborative approach and vision for a united sector.

The Board changed more broadly this past year with the long-term service of Sandra Martinez, Darren O'Brien and Ray Hanly coming to an end making way for Allan Hood, Paul Hitchcock and Rachel Bajada to join. These newest recruits have already had a meaningful impact, and we are incredibly fortunate to have such a dedicated and high performing Board of Directors both past and present.

Separately, the organisation also farewelled Tanya Barden as CEO.

Those that know Tanya will know she has been a relentless advocate for the sector who tirelessly pursued outcomes for the membership of the AFGC. Particularly on sustainability, it is no stretch to say the soft plastic recycling project would not have achieved its current state without the personal commitment and desire to solve such a complex issue.

For this, and her years of service the entire AFGC and its members extend our collective appreciation and admiration.

While focussing on our employees, my thanks to the entire team at the AFGC who work each day for every member. Similarly, my thanks to the Board and our members for their support and I look forward to continued collaboration as we embark on a plan to move from resilience to thriving.

The food and grocery manufacturing sector is an essential part of every Australian household's daily life. Its strength is not just an industry issue – it is a national priority.

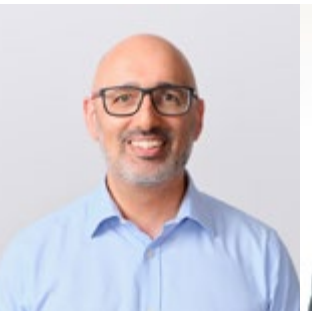
With strong partnerships, a clear advocacy agenda and continued member engagement, the AFGC is committed to unlocking the full potential of this vital sector not just this year, but every year.



Colm Maguire
Chief Executive Officer
Australian Food & Grocery Council

our board of directors

From 1 July 2024 to 30 June 2025

			
Anthony Holme <i>Chair</i> Managing Director, Kellanova Australia and New Zealand	Nigel Parsons <i>Deputy Chair</i> Chief Commercial Officer, Asahi Beverages	Paris Golden Managing Director McCormick Foods Australia Pty Ltd	Lyn Radford Managing Director McCain Foods
			
Belinda Driscoll VP and Managing Director, ANZ Kimberly-Clark	Allan Hood Chief Executive Officer, Bulla Dairy Foods <i>(from 14 Nov 2025)</i>	Paul Hitchcock Chief Executive Officer, Patties <i>(from 14 Nov 2024)</i>	Rachel Bajada Founder and Chief Executive Officer, Noshu Foods <i>(from 14 Nov 2024)</i>
			
Bernie Brookes AM <i>Independent Chair</i> <i>(from 19 June 2025)</i>	Darren O'Brien President, Australia, NZ and Japan Mondeléz International <i>(resigned 25 Feb 2025)</i>	Sandra Martinez Chief Executive Officer Nestlé Australia Ltd <i>(resigned 14 Nov 2024)</i>	Ray Hanly Chief Executive Officer Beak and Johnston Pty Ltd <i>(resigned 14 Nov 2024)</i>

our team

As at 30 June 2025

EXECUTIVE OPERATIONS

Colm Maguire, Chief Executive Officer
Tonya Smith, Executive Assistant to the CEO
Michelle Wickson, Associate Director - Finance and Operations
Haeyoung Moon, Business Operations Manager

NUTRITION AND REGULATION

Dr Duncan Craig, Director Nutrition and Regulation
Anne-Marie Mackintosh, Associate Director - Nutrition and Regulation
Devika Thakkar, Regulatory Advisor - Scientific and Technical

SUSTAINABILITY

Barry Cosier, Director - Sustainability (seconded)
Sarah Collier, Acting Director - Sustainability

RETAIL

Samantha Blake, Director - Retail

INDUSTRY AFFAIRS

Rick Umback, Manager - Retail and Industry Policy
Samuel Garcia, Manager - Supply Chain and Economics

GOVERNMENT & MEDIA RELATIONS

Scott McGrath, Director - Government and Media Relations
Maguy Keleko, Manager - Government Relations
Zandi Shabalala, Manager - Media and External Communications

MEMBER SERVICES & EVENTS

Alyssa Shands, Associate Director - Membership and Events
Josephine Trudinger, Membership and Events Specialist
Kimberley Brady, Communications Specialist

our partners

The AFGC is proud to partner with GS1 Australia, Touchstone Executive Search and NIQ, trusted service providers who support the FMCG industry.

We thank them for their continuing support, and look forward to welcoming CHEP as our Global Supply Chain Partner from July 2025.

CHEP

A Brambles Company



STANDARDS PARTNER

GS1 Australia is the leading provider of standards and solutions for over 20 industry sectors. They introduced barcoding to Australia in 1979 and today they enable more than 21,000 member companies, of all sizes, to become more efficient by implementing the GS1 system.

They bring businesses, associations and industries together. This blended community comes to GS1 Australia for advice, networking and solutions to their supply chain challenges. GS1 partner with, and help showcase, members, solution providers and industry leaders to demonstrate and encourage supply chain best practice.



EXECUTIVE SEARCH PARTNER

Touchstone Executive Search help clients achieve their business goals by securing the best senior executive talent. Since 2003, they have advised major Australian and multinational public and private companies on senior appointments across the Asia Pacific region.

Through research and global network relationships they build deep industry background and behavioural knowledge. This allows them to deliver high calibre shortlists quickly and efficiently, focused exactly on the client's brief.



INSIGHTS PARTNER

NIQ is the industry leader in global measurement and data analytics, and the most trusted source for retail and consumer intelligence. Delivering the complete truth to retailers, manufacturers, and their partners through comprehensive data sets and powerful insights, NIQ enables businesses to make critical decisions confidently, accelerating growth and optimising performance.

NIQ's 30,000 employees — based in over 100 countries — are talented, passionate, and unwavering in their commitment to helping clients achieve success.

our members



Board Chair Anthony Holme and CEO Colm Maguire with representatives from our Foundation Members at Food & Grocery Australia 2025

The AFGC exists for - and couldn't exist without - its Members. Thankyou for supporting our vision of a thriving and trusted food and grocery supply industry.

FULL MEMBERS

- » A.Clouet (Ayam)
- » Allied Pinnacle
- » Arnott's Group
- » Asahi Lifestyle Beverages
- » Ashgrove Cheese Pty Ltd
- » Aspen Pharmacare Australia Pty Ltd
- » Australian Blending Company Pty Ltd
- » Bakers Maison
- » Bakery Domain
- » Barilla Australia
- » Beak and Johnston Pty Ltd
- » Beechworth Honey
- » Beerenberg Pty Ltd
- » Bega Cheese
- » Bega Foods
- » Bega Dairy and Drinks
- » Peanut Company Australia
- » Bel Brands Australia
- » Birch and Waite Foods Pty Ltd
- » Blackmores
- » Brands & Marks Pty Ltd
- » Bulla Dairy Foods
- » Bundaberg Brewed Drinks Pty Ltd
- » Bundaberg Sugar Ltd
- » Calbee Australia
- » Cantarella Bros Pty Ltd
- » Vittoria Coffee
- » Cantire Foods (Chris' Dips)
- » Carman's Fine Foods
- » Chobani Pty Ltd

- » Church & Dwight (Australia) Pty Ltd
- » CJ Foods Oceania
- » Clorox Australia Pty Ltd
- » Coca-Cola Europacific Partners
- » Coca-Cola ASEAN and South Pacific
- » Colbar Q.S.R
- » Conga Foods Pty Ltd
- » Coopers Brewery Ltd
- » Dilmah Australia
- » Dr Oetker Queen
- » Duracell Australia Pty Ltd
- » Erskine Products
- » Essity Australasia
- » F. Mayer Imports
- » Ferrero Australia Pty Ltd
- » Flora Food Australia (previously Upfield)
- » Fonterra Oceania Pty Ltd
- » Forbidden Foods
- » FreshFood Services Pty Ltd
- » Galderma Australia Pty Ltd
- » General Mills Australia Pty Ltd
- » George Weston Foods
- » Mauri ANZ
- » Don
- » Jasol Australia
- » Jordans Dorset Ryvita
- » Tip Top
- » Twinings
- » Yumi's
- » Goodman Fielder Ltd
- » Hakubaku Australia Pty Ltd
- » Haleon (formerly GSK Consumer Healthcare)
- » Han Yang Import & Export (ByAsia)
- » HARIBO Australia
- » Henkel Au
- » Hive & Wellness Australia Pty Ltd
- » Hoyt Food Manufacturing Industries
- » Iconic Foods (Sirena Tuna)
- » ITO EN Australia Pty Ltd
- » Jack Links Austalia LLC
- » J.H Whittaker & Son's (Aust) Ltd
- » Kellanova Pty Ltd
- » Kerry Ingredients Australia Pty Ltd
- » Kimberly-Clark Australia Pty Ltd
- » Kraft Heinz
- » Lactalis Australia
- » Sanulac Nutritionals Australia
- » Jalna Dairy Foods Pty Ltd
- » Laucke Flour Mills Pty Ltd
- » Lavazza
- » Lindt & Sprungli Australia
- » L'Oreal Australia and New Zealand
- » Madura Tea Estates
- » Maggie Beer Holdings
- » Maggie Beer Products
- » Paris Creek Farms Manildra Group
- » Mars Wrigley Confectionery
- » Mars Food Australia
- » Mars Petcare
- » McCain Foods (Aust) Pty Ltd
- » McCormick Foods Australia
- » Botanical Food Company
- » McKenzie's Foods (prev. Ward McKenzie)
- » Mondelez International
- » Mutti Australia
- » Nando's Peri-Peri Australia Pty Ltd
- » Nestle Australia Ltd
- » Noshu Foods Pty Ltd
- » noumi Limited
- » Nutricia Specialised Nutrition (Danone Oceania)
- » Obela Fresh Dips & Spreads Pty Ltd
- » Ocean Spray International, Inc
- » Only Organic 2003 Pty Ltd
- » Patties Foods Ltd
- » Peerless Foods
- » Pepsico Australia New Zealand
- » Peters Ice Cream
- » Premier Foods Group Limited
- » Primo Foods Pty Ltd (owned by JBSSA)
- » PZ Cussons Australia Pty Ltd
- » Real Pet Food Company
- » Reckitt Benckiser (Australia) Pty Ltd
- » Red Bull Australia Pty Ltd
- » Sabrandt Group
- » Sandhurst Fine Foods Australia
- » San Diego Tortilla Factory Pty Ltd
- » Sanitarium Health and Wellbeing Company
- » Sanofi Consumer Healthcare
- » Saputo Dairy Australia
- » Danone Saputo
- » Danone Murray Goulburn
- » Warrnambool Cheese & Butter Factory
- » SC Johnson & Son Pty Ltd
- » SI&D Group Holdings (Sue & Daughters)
- » Simplot Australia Pty Ltd
- » Snack Brands Australia Pty Ltd
- » Sorbent Paper Company
- » Spicemasters Australia Pty Ltd
- » Steric Pty Ltd
- » Stuart Alexander & Co Pty Ltd

- » Sugar Australia Pty Ltd
- » Sunny Queen Pty Ltd (Meal Solutions)
- » SunRice
 - » Riviana Foods
 - » Global Rice
 - » CopRice
- » Suntory Oceania
- » Supreme Goods
- » Swisse Wellness Pty Ltd
- » Tassal Group Limited
- » Tegel Foods Limited
- » TePe Australia and New Zealand Pty Ltd
- » The A2 Milk Co
- » The Infant Food Co Pty Ltd
- » The Vege Chip Company
- » Tixana Pty Ltd
- » Unicharm Australasia
- » Unilever Australia & New Zealand
- » Van Dyck Fine Foods Ltd
- » V2food Operations Pty Ltd
- » Vitality Brands Worldwide
- » Walter and Wild
- » Yakult Australia Pty Ltd

ASSOCIATE MEMBERS

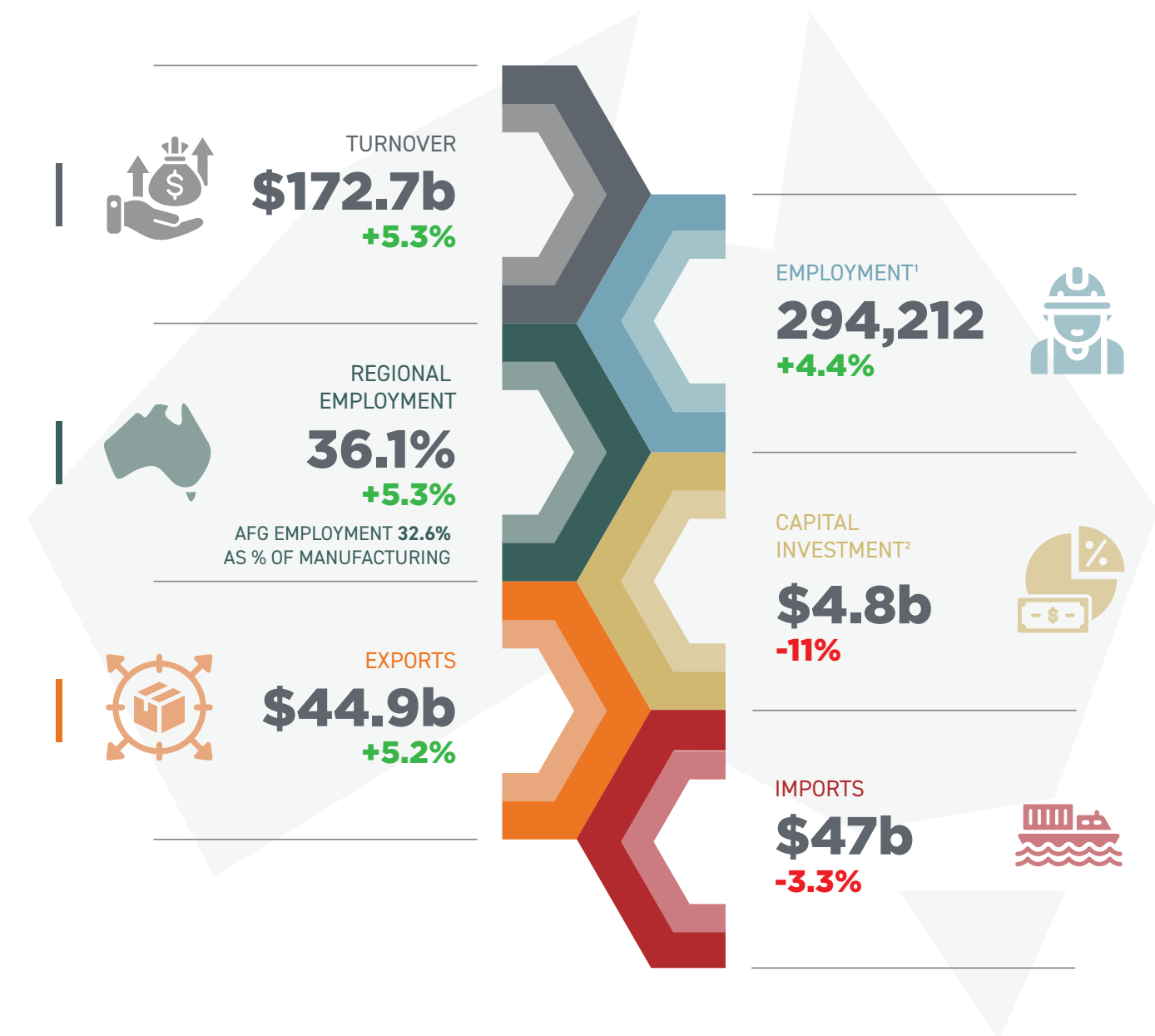
- » Acumen Commercial Insights
- » ADM Australia Pty Ltd
- » Argon & Co Australia and New Zealand
- » Australian Agricultural Group
- » [axr] Recruitment & Search
- » bdm Revenue Management Consulting
- » Centric Software
- » Cheetham Salt Ltd
- » CHEP Asia - Pacific
- » Circana (previously IRI)
- » CROSSMARK Asia Pacific
- » Danisco Australia Pty Ltd
- » Deloitte Touche Tohmatsu
- » Devro Pty Ltd
- » Earlee Products Pty Ltd
- » Food Recycle
- » Foodbank Australia
- » Fortude
- » GS1 Australia
- » Industrial Food Services Pty Ltd
- » Linfox Australia Pty Ltd
- » Maersk Logistics & Services

- » Matthews Australasia
- » Meat and Livestock Australia
- » Mindpick/ FMCG Analytics
- » NextGen Group
- » NIQ (NielsenIQ)
- » Novonesis (formerly Chr Hansen)
- » Opal Packaging
- » Orora Limited
- » Real World Marketing
- » The Advantage Group
- » Relex Solutions Secondbite
- » Shping
- » Six Degrees Executive
- » StayinFront Group Australia
- » Strikeforce Alliance
- » Tetra Pak Marketing
- » The Gap Partnership Australia
- » Touchstone Executive Search
- » Ventia
- » woolloo
- » Yume Food

AFFILIATE MEMBERS

- » Australian Dairy Products Federation
- » Australian Logistics Council
- » Australian Meat Industry Council
- » Committee for Greater Shepparton
- » Consumer Health Care Products
- » Food & Agribusiness Network
- » Food & Beverage Importers Association
- » Food Industries Association of Qld Inc
- » Foodservice Suppliers Association of Australia
- » Grains & Legumes Nutrition Council
- » Private Label Manufacturers Association Australia/New Zealand

state of the industry



The figures on this page exclude the fresh food sector and are based on 2023-24 ABS data.

1: This is total number of employees, head count basis and does not include seasonal employees.

2: Gross fixed capital formation for food, beverage and tobacco manufacturing subsector is taken as indicator of capital investment.



industry affairs

TEAM

- » **Samantha Blake** (Deputy CEO, Director - Retail)
- » **Shalini Valecha** (Associate Director, Industry Affairs)
- » **Samuel Garcia** (Manager Industry Affairs, Supply Chain and Economics)
- » **Rick Umback** (Manager Industry Affairs, Retail)

OUR PURPOSE

The Industry Affairs Division works to improve conditions for the sector to foster growth, profitability, competitiveness and supply chain resilience. We do this by:

- » Strengthening supplier-retailer business relationships and supporting the Food and Grocery Code of Conduct (FGCC)
- » Developing and advocating for policies and programs that support industry growth, profitability and competitiveness
- » Strengthening the efficiency and resilience of end-to-end supply chains
- » Establishing key economic and business data assets to support policy and advocacy positions.

HIGHLIGHTS

In 2024-25 the work of the Industry Affairs Division was shaped by strong public attention on cost-of-living pressures and growing concerns about resilience. Weather events, rising cyber risks, the increasing cost of doing business and geopolitical disruptions all added to the challenges facing the industry. These disruptions translated into significant cost pressures across commodities, energy, transport, packaging and other areas.

The year was also dominated by the continuation of major government inquiries into the sector, namely:

- » Food and Grocery Code of Conduct review 2023-24
- » ACCC Supermarkets inquiry 2024-25

In line with emerging member priorities, the Industry Affairs Division also undertook a substantial body of work in collaboration with Oxford Economics Australia to identify the sector's energy and investment needs through to 2030. This was supported by a series of dedicated working groups, comprising energy and investment experts from member companies.

The Industry Affairs Division made submissions to the following on behalf of the AFGC's Members:

- » Select Senate Committee consultation on the Tasmanian Freight Equalisation Scheme
- » Bureau of Infrastructure and Transport Research Economics Review of Draft Monitoring Report - Tasmanian Freight Equalisation Scheme.
- » Treasury's Consultation on Merger Notification Thresholds



COMMITTEES AND FORUMS

ECONOMICS

The Industry Affairs Division leads efforts to collect and analyse economic data to keep members informed of key developments impacting the sector.

HIGHLIGHTS

- » **Delivered the annual State of Industry** data set and interactive dashboard, providing key facts and figures for the food, beverage and grocery sector.
- » **Hosted a series of webinars** on agricultural commodities, currency and key input costs.
- » **Conducted the CEO Top of mind Survey.**
- » **Published the Economic Bulletin**, featuring quarterly economic news impacting the industry, insights on consumer prices, input costs and commodity prices.
- » **Supported AFGC's submissions** and advocacy with data and analysis.

SUPPLY CHAIN COMMITTEE

The Supply Chain Committee's objective is to enhance the efficiency and resilience of the end-to-end supply chain.

Over the past year, the Committee has focused on addressing complex disruptions, including challenges with ingredient availability, weather-related impacts on infrastructure, rising costs pressures and cybersecurity risks. The Secretariat has also focused on raising the profile of the sector's contribution to the economy and fostered a joint approach to addressing challenges effecting the whole industry.

HIGHLIGHTS

- » **Published the 2025 AFGC | Argon & Co Supply Chain Survey**, identifying challenges, opportunities and future trends in FMCG. The insights from the survey guide upcoming work and recommend policies that improve resilience, productivity, and efficiency across the supply chain.
- » **Partnered with The Advantage Group on the AFGC-Advantage Supply Chain Program**, aimed at helping suppliers benchmark their performance with supermarket retailers and identify opportunities for enhanced collaboration.
- » **Published SupplyLink**, a regular newsletter addressing issues related to freight, logistics, cyber security, infrastructure and resilience.
- » **Strengthened the sector's voice in Federal Government discussions** by collaborating with key organisations such as the Office of Supply Chain Resilience (OSCR), the Department of Industry Science and Resources (DISR), National Office of Cyber Security (NOCS) and the National Emergency Management Agency (NEMA), ensuring supplier views and needs were represented.
- »

- » **Worked to strengthen collaboration across the value chain**, bringing together suppliers, retailers, and other stakeholders while supporting members on retailer issues and advocating for the sector's needs.
- » **Conducted webinars and promoted external sessions** on relevant topics for the industry, such as resilience, cyber security and AI in supply chains.

GROCERY INDUSTRY ADVISORY COMMITTEE

The Grocery Industry Advisory Committee focuses on exploring current and emerging issues impacting the industry and specifically the Food and Grocery Code of Conduct (FGCC). The group uses collective insight to identify and clarify emerging issues, and delivers policy advice to the AFGC Board on industry issues relating to retailer relations, and in accordance with the FGCC and applicable competition laws.

HIGHLIGHTS

- » Leading AFGC activities relating to the *ACCC Supermarkets inquiry 2024-25*. This included developing a submission in response to the August 2024 interim report, preparation for the appearance of senior leadership at the November 2024 public hearings, and providing member insights regarding the twenty recommendations in the final report of February 2025.
- » Supporting the AFGC's engagement with the *FGCC review 2023-24*. This included AFGC's responses to draft legislation and regulations, as well as activities to inform members of the most salient changes to their businesses
- » Supporting AFGC members in the transition to the new, mandatory FGCC, including through collaborating with NextGen Group to update training modules
- »

- » Leading engagement with retailer Code Arbiters (Code Mediators as of 1 April 2025) to raise, monitor and resolve issues under the FGCC
- » Revising the AFGC's annual Grocery Investment Benchmarking Survey, to collect industry-level data for use in submissions and advocacy
- » Communicating significant regulatory, commercial and AFGC updates through the regular Sales Wrap newsletter
- » Conducting regular webinars – often in conjunction with subject matter experts – on quarterly retailer results, the FGCC and ACCC inquiries, and various commercial issues
- » Upholding the AFGC member service offer, including through the Australian Grocery Academy training program
- » Sponsoring the Joe Berry Australian Retail Industry Executive Awards through the provision of the AFGC Future Leader Scholarship.

DIGITAL LABELLING STEERING COMMITTEE

The Industry Affairs Division, in partnership with GS1 Australia, brought together industry participants to work on the development of digital labelling in Australia. This has been a longstanding strategic focus of the AFGC. Digital labelling is designed to provide consumers with instant access to digital standardised product information including nutritional details, allergens and company information; eliminating confusion and helping to foster greater transparency and trust in brands. The first digital labelling pilot was launched at the Food and Grocery Australia conference in May 2025.

TRADING PARTNER FORUM

The Industry Affairs Division acts as the Secretariat to the Trading Partner Forum (TPF), which brings together FMCG suppliers and supermarket retailers to develop resources aimed at improving efficiency across the end-to-end supply chain. The TPF drives collaborative projects that deliver practical outcomes for the industry.

HIGHLIGHTS

- » Redesigning the forum with a clearer mission, vision, and ways of working to ensure the TPF continues to deliver value to members.
- » Promoting the TPF and its resources through videos and greater visibility at AFGC events.
- » Developing a dedicated website, www.tpf.org.au, to give members easy access to TPF resources
- » Expanding membership to bring in new voices and integrate key stakeholders such as 3PLs and service providers.
- » Building a clear plan to raise supplier awareness of the TPF and ensure its long-term financial sustainability.



nutrition & regulation

TEAM

- » **Dr Duncan Craig** (Director)
- » **Anne-Marie Mackintosh** (Associate Director, Nutrition and Regulation)
- » **Devika Thakkar** (Regulatory Advisor – Scientific and Technical)

OUR PURPOSE

The Nutrition and Regulation Division continues to provide vital, evidence-based expertise to support the AFGC's engagement with government on public policy and regulatory matters. Our work is grounded in the active contribution of our members through the Nutrition and Regulation Committee and working groups.

We do this by:

- » Delivering guidance to help members interpret and apply regulatory requirements, stay compliant, and engage effectively with government agencies and regulators
- » Advocating for evidence-based and risk-proportionate food regulation and policy
- » Collaborating in preventive health through the Government's Healthy Food Partnership
- » Supporting food safety and biosecurity, and developments in food science and technology.

HIGHLIGHTS

The work of the Nutrition and Regulation Division has been dominated in the 2024-2025 financial year by significant government and public health focus on preventive health issues. Food Standards Australia New Zealand's (FSANZ) preparatory work to mandate the Health Star Rating system, restrictions on advertising of unhealthy foods on South Australian public transit assets, and policies considering further regulation of the composition of some foods has led to building pressure on the sector.

2024-25 saw the first approval for cell cultured meat in the Australia New Zealand Food Standards Code, including the development of two new standards, as well changes to the definitions for gene technology and new breeding techniques. There was also wide member engagement in developing AFGC's submission to FSANZ's review of caffeine permissions (P1056 – Caffeine review).

The Nutrition and Regulation Division led the development of 12 submissions to FSANZ while contributing to others. These included:

APPLICATIONS

- » A1269 – Cultured quail as a novel food
- » A1318 – Steviol glycosides produced by enzymatic conversion using enzymes produced by GM Escherichia coli BL21

PROPOSALS

- » M1022 2023 MRL Harmonisation Proposal
- » 2024 Maximum Residue Limits (MRLs) harmonisation proposal
- » P1056 – Caffeine review 2nd Call for Submissions



- » P1055 – Definitions for gene technology and new breeding techniques 2nd Call for submissions

OTHER

- » Department of Health, Disability and Aged Care: Consultation on commercial foods for infants and young children; Healthy Food Partnership reformulation program wave 3 category definitions and targets
- » FSANZ consultation on Draft 2025-26 Cost Recovery Implementation Statement
- » FSANZ Call for information on nutrition labelling - Health Star Rating and Nutrition Information Panel
- » Department of Industry Science and Resources: Strategic Examination of Research and Development: discussion paper.
- » Codex Committee on Food Labelling Precautionary Allergen Labelling EWG – 1st Consultation Paper
- » Tasmanian Government Discussion Paper 20-year Preventive Health Strategy

- » Representing industry views on the Health Star Rating Advisory Committee, including provision of feedback on the updated version of the Industry Guide to HSR, and research of consumers trust and understanding of the HSR.
- » Engaging with the Infant Nutrition Council on the Department of Health, Disability and Aged Care Review of the Marketing in Australia of Infant Formulas: Manufacturers and Importers Agreement (MAIF Agreement) and advocating for evidence-based regulation.
- » Participating in the Executive Committee and working groups of the Federal Government's Healthy Food Partnership, offering industry leadership and detailed technical advice. This includes coordinating a submission to a targeted consultation on plant-based proteins, plant-based yoghurts, ready meals, and complete salads as part of wave 3 targets.
- » Organising two industry roundtables for our members focused on industry's collective efforts in preventive health through case studies, reformulation initiatives, and tracking food supply changes using third party data.
- » Contributing to Codex international standards and guidelines consultations, including precautionary allergen labelling; development and review of food-related standards by Standards Australia, encompassing standards for meat, poultry, fish, eggs, and their products, and ISO standards for plant-based foods.

The Division has been actively engaged with members by:

- » Continuing development of AFGC's online Product Information Form (PIF) to provide a secure and comprehensive online platform for exchanging detailed product information.

- The Nutrition and Regulation Committee is a reference group that meets quarterly and comprises 15 members and 2 observers. It focuses on scientific and technical issues relating to food products including regulation and policy, product and product processing sciences and technologies, and consumer health and well-being issues related to the use of products.

Highlights over the past year include:

- » Invited guest speakers from the Department of Health and Aged Care, FSANZ, AANA
- » Collaborated on a joint member webinar with the Healthy Food Partnership secretariat showcasing industry collective efforts as part of the Reformulation and Portion size initiatives.
- » Provided updates on proposed food regulations and policy, monitored emerging issues, and sought feedback on other food-industry related issues.





sustainability

TEAM

- » **Barry Cosier** (Director) (secondment date October 2024)
- » **Sarah Collier** (Associate Director, Acting Director from October 2024)
- » **Kristy Barber** (Manager) (to January 2025)

OUR PURPOSE

The Sustainability Division endeavours to foster a sustainable and optimised sector by harmonising environmental considerations, industry requisites, and community aspirations. These endeavours are supported by engagement at the Federal, State and Territory and Local Government levels, representing members on environmental and social issues.



HIGHLIGHTS

The Sustainability Division led a coordinated policy engagement program over 2024-25, making 22 submissions on behalf of the AFGC's membership to consultations across federal, state and territory jurisdictions to advance practical, market-ready solutions.

Our submissions targeted priority areas that reduce waste, strengthen recycling systems and support sustainable business practices. Areas addressed included:

- » Federal packaging reform
- » Climate policy
- » State single-use plastics bans
- » Waste and recycling policy
- » State and territory container deposit schemes
- » ACCC sustainability
- » Kerbside material standards
- » Taxable incentives for food donations.

2025 also saw the separation of the National Plastics Recycling Scheme (NPRS) from the AFGC into its own independent entity - Soft Plastics Stewardship Australia.

COMMITTEES AND FORUMS

AFGC's Sustainability Division is actively involved in several committees and stakeholder meetings, providing member insights and perspectives.

Engagements this year include:

- » Department of Climate Change, Environment, Energy and Water (DCCEEW) – Resource Recovery Reference Group (multiple groups),
- » APCO – Collective Action Group (CAG), SME ARL Partners Meeting
- » State & Territory stakeholder and reference group meetings for Single Use Plastics, Container Deposit Schemes, EPA, Waste and other circular economy policy engagements.
- » End Food Waste Australia – Advisory Committees, Partners Forum, Greenhouse Gas (GHG) Working Group
- » DCCEEW Voluntary GHG Standards Reference Group

SUSTAINABLE PRACTICES COMMITTEE

The AFGC has an advisory Sustainable Practices Committee (SPC) that consists of up to 15 members and three observers. The SPC meets quarterly to provide advice to the AFGC on strategic issues affecting the sector. Areas covered by the SPC include the circular economy, resource use (water, waste, and energy), greenhouse gas (GHG) emissions/reporting, and ethical sourcing, as well as other areas of sustainability, such as economic and social areas.

In the past year, the SPC has provided input into multiple submissions, providing extensive context and examples from members to support positions being advocated for by the AFGC.



government & media relations

TEAM

- » **Scott McGrath** – Director, Government and Media Relations
- » **Maguy Keleko** – Manager, Government Relations
- » **Zandi Shabalala** – Manager, Media & External Communications

OUR PURPOSE

The Government and Media Relations (GAMR) division supports AFGC staff with strategic counsel, guidance on political issues, policy input and government engagement and develops issues-based public communications to support the organisation and the industry. The GAMR division leads external advocacy and government engagement with Federal, State and Territory Ministers, local members and their staff to ensure that the industry's position and concerns are understood.

GAMR also engages with media with proactive story placements, expert commentary and to ensure industry views are understood by stakeholders and the broader community. As part of its wider engagement with members, GAMR staff consult with corporate affairs and government relations staff at member companies, providing advice on issues and seeking input. The GAMR team also oversees production of the Sustaining Australia TV series and news-based social media content.

HIGHLIGHTS GOVERNMENT ENGAGEMENT AND ADVOCACY

In August 2024, the team coordinated a series of high-level roundtables at Parliament House with key Ministers and Shadow Ministers. Attended by the Board, these meetings provided an opportunity to highlight industry-wide challenges and opportunities directly with decision-makers across priority portfolios.

The division maintained strong advocacy on critical industry issues highlighted by the Argon & Co-AFGC industry survey, including rising cost pressures, supply chain vulnerabilities, skilled labour shortages slowing the adoption of AI and automation, growing sustainability demands and shifting consumer expectations. In response, we called for greater government investment in infrastructure, support for industry-led resilience initiatives and action on workforce development to secure a sustainable future for the sector.

We continued to beat the drum on the need for critical infrastructure investment, with the Queensland storm Alfred serving as a stark reminder of the risks to supply chains. We welcomed the Queensland Government's commitment to upgrade key freight routes, an encouraging step towards strengthening national supply chain resilience.

With an election year approaching, the team worked to ensure the industry's voice was heard by clearly articulating sector priorities through the release of the industry's pre-election policy asks. These were shared with members of the House of Representatives, the Senate, the crossbench and key candidates. We had strong engagement through targeted briefings and discussions, positioning the industry's needs firmly on the political agenda.

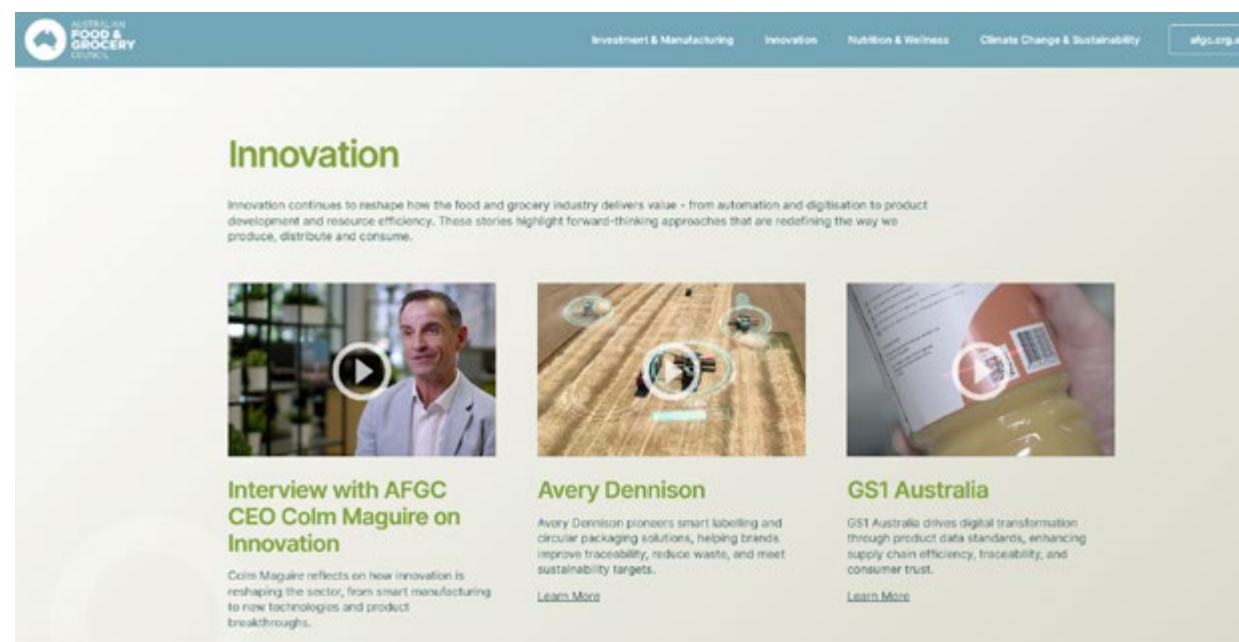
GAMR developed a comprehensive post-election engagement plan with the key priority areas receiving strong alignment by members, ensuring our advocacy efforts remain well-targeted and politically relevant.

MEDIA ENGAGEMENT AND PROMOTION

In 2024/25, the AFGC maintained a strong media presence to advance key industry priorities, resilient supply chains, rising input costs, sustainability and future investment. Targeted releases supported calls for infrastructure upgrades following severe weather events, national consistency in packaging reforms and stronger policy settings for regional and national manufacturing.

HIGHLIGHTS:

- » **Advocated urgent investment in freight and transport networks**, especially East-West and East Coast rail, following extreme weather events, reinforcing findings from the Supply Chain Summit and Argon & Co survey
- » **Used the State of the Industry (SOI) report to push for targeted tax incentives** driving investment in automation, sustainability and energy transition amid rising costs and declining profitability
- » **Promoted the sector's economic impact in regional hubs** like Greater Shepparton, calling for policy settings that support local manufacturing capability and jobs
- » **Welcomed Queensland's soft plastics recycling pilot** and called for nationally consistent packaging regulations and realistic transition support
- » **Announced the CEO transition from Tanya Barden to Colm Maguire**, ensuring continuity and reinforcing strategic direction
- » **Announced Bernie Brookes AM as the AFGC's first independent Chair**, bringing retail and governance expertise to guide growth, strengthen governance and enhance collaboration.



SUSTAINING AUSTRALIA TV

The sixth season of Sustaining Australia TV (SATV) launched in 2024/25, with the GAMR division managing production in partnership with ASN Media. Debuting at Food and Grocery Australia in May 2025, the season was well received by members. GAMR also partnered with a leading influencer on a MythBusters series exploring processed foods, set for release in 2025/26.

COMMITTEES AND FORUMS

CORPORATE AFFAIRS COMMITTEE

Throughout 2024/25, the Corporate Affairs Committee convened quarterly, Chaired by Mike Pretty from Kraft Heinz. The meetings provided a strategic forum to examine evolving industry dynamics. Discussions focused on the sector's most pressing challenges with members reinforcing the importance of strong government engagement to navigate policy shifts, regulatory pressures and supply chain vulnerabilities. The Committee also reaffirm the AFGC's role in championing practical, long-term measures to strengthen industry resilience and future sustainability.





member services & events

TEAM

- » **Alyssa Shands**, Associate Director - Member Services & Events
- » **Tara Steel**, Associate Director - Sponsorships & Partnerships (until March 2025)
- » **Josephine Trudinger**, Events Specialist
- » **Kimberley Brady**, Communications Specialist

OUR PURPOSE

The Member Services and Events division supports our members from the day they join the AFGC by facilitating connections, disseminating information, and providing training and resources. We drive member recruitment and engagement, and organise events throughout the year to support the AFGC's strategic goals and the industry's needs.

HIGHLIGHTS

The Member Services and Events Division focused on improving the member experience through 2024-25, undertaking a review of assets including the website, member portal and eDM distribution platform and hosting a range of events to keep our Members informed and at the cutting edge of industry trends.

MEMBER SATISFACTION SURVEY

Our annual Member Satisfaction Survey was undertaken in June, and is currently being analysed by The Advantage Group to inform our strategic goals and improve our Member Value Proposition for 2026 and beyond.

COMMUNICATIONS

The AFGC migrated our email distribution system from Vision6 to our CRM to streamline the management of subscriptions. Members now have the ability to self-manage their subscriptions from within the Member Centre on the AFGC website.

Newsletters produced included:

- » Member Matters (monthly)
- » Sci-Tech News (monthly)
- » Research Roundup (ad-hoc)
- » Sales Wrap (monthly)
- » SupplyLink (quarterly)
- » Economic Bulletin (quarterly)
- » Sustainability Insider (monthly)
- » Member Briefs (ad-hoc)
- » A Message from the CEO (weekly)



WEBSITE

We were pleased to launch the new AFGC website in December 2024.

In addition to a clean, easy to navigate design, the content has been refreshed and a filtered search function is now available to make our resources easier to navigate.

Feedback has been incredibly positive, and we look forward to adding new features to the website moving forward.

EVENTS

FUTURE LEADERS FORUM 2024

The 2024 Future Leaders Forum was held on 15 October at the RACV City Club, Melbourne.

The event garnered 142 attendees, and facilitators and mentors reported strong and meaningful engagement from the participants.

SUMMIT SERIES 2024

In place of the old AFGC Symposium, we piloted a series of three one day events at the Sydney Masonic Centre in September aimed at mid-career practitioners in the areas of Sales, Supply Chain and Sustainability.

Feedback was favourable, with the Sales Summit reaching 124 attendees, the Supply Chain Summit reaching 110, and the Sustainability Summit reaching 126. The events will be run again in 2025 in Melbourne.

FOOD & GROCERY AUSTRALIA 2025

Food & Grocery Australia 2025 was held at the Hyatt Regency in Sydney, and represented our strongest turnout for the event since 2019 with 531 attendees.

Proudly supported by Major Sponsor Argon & Co, this year's program featured Dr Peter Fuda of The Gap Partnership, "Chief Troublemaker" Dustin Garis, Woolworths CEO Amanda Bardwell, Metcash CEO Doug Jones, ACCC Chair, Gina Cass-Gottlieb and many more.

At the Conference Dinner, we celebrated our Foundation Members - Arnott's, Coca-Cola Europacific Partners, Sugar Australia, George Weston Foods, Goodman Fielder, Kraft Heinz, Kellanova, Nestle, Unilever and Fonterra, still with us after 30 years of membership. We are grateful for their steadfast support and dedication to the industry.

We also unveiled the inaugural AFGC Excellence Awards. The winners were:

- » Kirsten Ginter at Nestlé Australia - Nutrition and Regulation
- » Mark Olson at Primo Foods - Supply Chain
- » Steve Booth at George Weston Foods - Corporate Affairs
- » Alex Garner at Unilever - Sustainability
- » Steve Beams at Sanitarium - Sales
- » AFGC Engagement Award - Simplot Australia

WEBINARS

Over the course of the reporting period, the AFGC facilitated 16 webinars on a range of topics, from compliance with the new compulsory Food and Grocery Code of Conduct through to the Food Standards Code and emissions reporting. Recordings of webinars are available to Members through the Member Portal on the AFGC website.

TRAINING AND EDUCATION

FOOD AND GROCERY CODE OF CONDUCT/AUSTRALIAN COMPETITION & CONSUMER LAW TRAINING

We continued our partnership with NextGen for our bespoke training programs covering Australian Competition and Consumer Law and the Food and Grocery Code of Conduct, which became compulsory on 1 April 2025.

Members can book training to be delivered in house or virtually through the AFGC website.

AUSTRALIAN GROCERY ACADEMY

The Australian Grocery Academy is an delivered in partnership with Real World Marketing. Its engine is a unique collaboration between industry, supplier and specialty training and leadership consultancies. The courses offered are crafted in Australia for the Australian FMCG environment, and are delivered by expert instructors with years of industry experience. The AGA runs open bootcamps twice a year, and offer in-house training for teams on demand.

our event sponsors & supporters

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Australian Food and Grocery Council Limited

ABN: 23 068 732 883

Financial Statements

For the Year Ended 30 June 2025



financial statements

Australian Food and Grocery Council Limited

ABN: 23 068 732 883

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For the Year Ended 30 June 2025

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Australian Food and Grocery Council Limited

ABN: 23 068 732 883

Directors' Report

For the Year Ended 30 June 2025

General information

The financial statements cover Australian Food and Grocery Council as an individual entity. The financial statements are presented in Australian dollars, which is Australian Food and Grocery Council's functional and presentation currency

Australian Food and Grocery Council is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered Office and Principal Place of Business

Australian Food and Grocery Council
Unit 5G, 65 Canberra Avenue
Griffith ACT 2603

A description of the nature of the council's operations and its principal activities are included in the directors' report, which is not part of the financial statements. Your directors present this report on the financial report of the Australian Food and Grocery Council Limited (the council) for the financial year ended 30 June 2025.

Directors

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

Information on Directors

Ms Sandra Edit Martinez Penaloza Chief Executive Officer Nestlé Australia Ltd Director between: 8 November 2018 - 14 November 2024	Mr Darren Francis O'Brien President Australian, New Zealand, Japan Mondelez International Director between: 9 December 2019 - 25 February 2025
Mr Raymond Hanly Chief Executive Officer Beak and Johnston Pty Ltd Director between: 8 November 2021 - 14 November 2024	Mr Paris Golden Managing Director McCormick Foods Australia Pty Ltd Director since: 12 November 2021
Mr Nigel Parsons Chief Executive Officer Asahi Lifestyle Beverages Director since: 11 February 2022	Mr Anthony Holme Managing Director Kellogg's Australia and New Zealand Director since: 1 December 2022

Australian Food and Grocery Council Limited

ABN: 23 068 732 883

Directors' Report

For the Year Ended 30 June 2025

Directors

Ms Belinda Driscoll	Ms Lyn Radford
VP & Managing Director	Managing Director
ANZ Kimberly-Clark	McCain
Director since: 20 March 2023	Director since: 20 March 2023
Mr Allan Hood	Ms Rachel Bajada
Chief Executive Officer	Chief Executive Officer
Bulla Dairy Foods	Noshu Foods Pty Ltd
Director since: 15 November 2024	Director since: 15 November 2024
Mr Paul Hitchcock	Mr Bernie Brookes
Chief Executive Officer	Appointed Independent
Patties Foods Ltd	Director/Chair
Director since: 15 November 2024	Director since: 19 June 2025

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

Principal activities

The mission of the Australian Food and Grocery Council is to be the voice of Australia's food, beverage and grocery supply industry and valued service provider to members. The industry that the AFGC represents includes the manufacturing or processing of food, beverage and grocery products (in Australia and elsewhere), the distribution of such products, and the brand ownership of such products. The AFGC's vision is for a thriving, trusted food and grocery supply industry that Sustains Australia.

No significant changes in the nature of the Company's activity occurred during the financial year.

Australian Food and Grocery Council Limited

ABN: 23 068 732 883

Directors' Report

For the Year Ended 30 June 2025

Objectives

The Council's objectives are to:

- Work with members to develop policy positions.
- Represent membership views to government, trading partners and stakeholders.
- Work pre-competitively with members to solve issues they can't alone.
- Provide members with information and insight to navigate complex industry issues.

To achieve these objectives, the Council has focused on these four areas:

1. Reduce the industry's environmental impact.
2. Enhance conditions for industry competitiveness and growth
3. Enhance consumer safety, wellness and choice.
4. Operate a sustainable and effective organisation.

Review of Operations

The operations of the AFGC and the results of those operations for the year ended 30 June 2025 were satisfactory.

Matters Subsequent to the End of the Financial Year

No matters or circumstances have arisen since 30 June 2025 that may have any further significant effect on the operations of the AFGC, the results of its operations, or the state of affairs in financial years subsequent to 30 June 2025.

Dividends

The AFGC is a company limited by guarantee and as such is prohibited from paying dividends.

Directors' Benefits

No directors of the AFGC has received or become entitles to receive a benefit by reason of a contract made by AFGC or a related corporation with any Director or with a firm of which they are a member, or with a company in which they have a substantial financial interest.

Australian Food and Grocery Council Limited

ABN: 23 068 732 883

Directors' Report
 For the Year Ended 30 June 2025

Meetings of directors

During the financial year, seven meetings of directors were held on the following dates:
 21 and 22 August 2024
 10 October 2024
 13 and 14 November 2024
 25 February 2025
 7 April 2025
 13 May 2025
 24 June 2025

Attendances by each director were as follows:

	Directors' Meetings		
	Number of meetings held during the year	Number eligible to attend	Number attended
Mr Darren Francis O'Brien	7	4	4
Ms Sandra Edit Martinez Penaloza	7	3	2
Mr Raymond Hanly	7	2	2
Mr Paris Golden	7	7	7
Mr Nigel Parsons	7	7	7
Mr Anthony Holme	7	7	7
Ms Lyn Radford	7	7	6
Ms Belinda Driscoll	7	7	7
Mr Allan Hood	7	4	4
Mr Paul Hitchcock	7	4	3
Ms Rachel Bajada	7	4	4
Mr Bernie Brookes	7	1	1

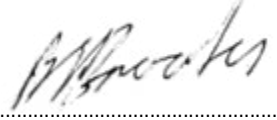
Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2025 has been received and can be found on page 5 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director: 

Date: 29 September 2025

Director: 

29th September 2025



Australian Food and Grocery Council Limited

ABN: 23 068 732 883

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Australian Food and Grocery Council Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

- (i) no contraventions of the auditor independence requirements as set out in 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.



Saward Dawson



Matthew Crouch
 Partner

Blackburn, Victoria
 Date: 9 October 2025

20 Albert St, Blackburn VIC 3130
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 contact@sawarddawson.com.au
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 T +61 3 9894 2500 ABN 64 014 253 347



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Australian Food and Grocery Council

ABN: 23 068 732 883

Statement of Profit or Loss

For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
Operating Activities			
Revenue from Contracts with Customers	4	6,532,369	6,166,332
Other income	4	216,656	189,753
Total Operating Revenue		6,749,025	6,356,085
General expenses			
Wages and Salaries		(3,891,598)	(3,586,907)
Superannuation contributions		(418,785)	(322,434)
Administration and Business Operations		(476,151)	(703,306)
Depreciation and Amortisation Expenses	6	(310,292)	(315,114)
IT and Communication Expenses		(195,476)	(192,294)
Divisional Expenses			
CEO and Board Expenses		(121,859)	(127,456)
Government and Media Relations		(56,427)	(107,705)
Nutrition and Regulation		(69,870)	(89,662)
Industry Affairs		(86,263)	(94,713)
Sustainability		(29,659)	(69,640)
Membership and Marketing		(49,869)	(29,713)
Events		(584,192)	(500,515)
Other Expenses			
Code Training Expenses		(51,208)	(67,663)
Trading Partner Forum		(128,979)	(171,155)
Realised Currency Gains		-	(2,635)
Project Expenses			
Project Expenses		(267,886)	(144,483)
Surplus/(Deficit) from Operating Activities		10,511	(169,310)
NPRS Activities			
NPRS - Foundation Supporters Contribution		849,374	1,594,046
NPRS - Supporter Funded Expenses		(1,909,163)	(808,864)
Surplus/(Deficit) from Supporter Funded NPRS Activities		(1,059,789)	785,182
NPRS - AFGC Funded Expenses		-	(500,000)
Total surplus/(deficit) from NPRS Activities		(1,059,789)	285,182
Non-operating activities			
Investment Income	5	370,390	280,350
Surplus/(deficit) for the year		(678,888)	396,222

The accompanying notes form part of these financial statements.

Australian Food and Grocery Council

ABN: 23 068 732 883

Statement of Financial Position

As at 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	2,737,449	1,033,745
Trade and other receivables	8	246,548	648,166
Financial assets	9	-	2,300,000
Other assets	10	230,415	231,595
TOTAL CURRENT ASSETS		3,214,412	4,213,506
NON-CURRENT ASSETS			
Financial assets	9	3,238,959	2,779,033
Plant and equipment	11	24,847	60,986
Intangible assets	12	-	101,937
Right-of-use assets	13	473,900	585,878
TOTAL NON-CURRENT ASSETS		3,737,706	3,527,834
TOTAL ASSETS		6,952,118	7,741,340
LIABILITIES			
CURRENT LIABILITIES			
Lease liabilities	13	155,761	140,909
Trade and other payables	14	531,199	350,250
Employee benefits	15	338,339	499,802
Other liabilities	16	155,354	110,340
TOTAL CURRENT LIABILITIES		1,180,653	1,101,301
NON-CURRENT LIABILITIES			
Lease liabilities	13	459,590	593,804
Employee benefits	15	68,058	123,530
TOTAL NON-CURRENT LIABILITIES		527,648	717,334
TOTAL LIABILITIES		1,708,301	1,818,635
NET ASSETS		5,243,817	5,922,705
EQUITY			
Reserves		81,953	1,168,971
Retained earnings		5,161,864	4,753,734
TOTAL EQUITY		5,243,817	5,922,705

The accompanying notes form part of these financial statements.

Australian Food and Grocery Council

ABN: 23 068 732 883

Statement of Changes in Equity

For the Year Ended 30 June 2025

2025

	Retained Earnings	NPRS Reserve	TPF Reserve	Total
	\$	\$	\$	\$
Balance at 1 July 2024	4,753,734	1,059,789	109,182	5,922,705
Surplus/(deficit) for the year	(678,888)	-	-	(678,888)
Transfers between retained earnings and reserves	1,087,018	(1,059,789)	(27,229)	-
Balance at 30 June 2025	5,161,864	-	81,953	5,243,817

2024

	Retained Earnings	NPRS Reserve	TPF Reserve	Total
	\$	\$	\$	\$
Balance at 1 July 2023	5,089,824	274,607	162,052	5,526,483
Surplus/(deficit) for the year	396,222	-	-	396,222
Transfers between retained earnings and reserves	(732,312)	785,182	(52,870)	-
Balance at 30 June 2024	4,753,734	1,059,789	109,182	5,922,705

The accompanying notes form part of these financial statements.

Australian Food and Grocery Council

ABN: 23 068 732 883

Statement of Cash Flows

For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from members, partners and customers		8,556,569	8,357,518
Payments to suppliers and employees		(9,042,979)	(8,383,927)
Interest received		117,191	1,113
Interest paid on lease liability		(42,936)	(52,816)
Dividend and distribution received		197,419	39,911
Net cash provided by/(used in) operating activities		(214,736)	(38,201)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from/(payment for) investments		(221,680)	62,276
Payments for property, plant and equipment		(48,099)	-
Redemption/(Placement) of term deposits		2,300,000	800,000
Payment for intangibles		-	(15,794)
Net cash provided by/(used in) investing activities		2,030,221	846,482
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of lease liability		(111,781)	(107,906)
Net cash provided by/(used in) financing activities		(111,781)	(107,906)
Net increase/(decrease) in cash and cash equivalents held		1,703,704	700,375
Cash and cash equivalents at the beginning of the year		1,033,745	333,370
Cash and cash equivalents at the end of the financial year	7	2,737,449	1,033,745

The accompanying notes form part of these financial statements.

Australian Food and Grocery Council

ABN: 23 068 732 883

Notes to the Financial Statements

For the Year Ended 30 June 2025

The financial report covers Australian Food and Grocery Council Limited ("the Company") as an individual entity. Australian Food and Grocery Council Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The principal activities of the Company for the year ended 30 June 2025 were being the voice of Australia's food, beverage and grocery supply industry and valued service provider to members. The industry that the Company represents includes the manufacturing or processing of food, beverage and grocery products (in Australia and elsewhere), the distribution of such products, and the brand ownership of such products. The Company's vision is for a thriving, trusted food and grocery supply industry that sustains Australia.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporation Act 2001*.

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

Material accounting policy information relating to the preparation of these financial statements are presented below, and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Material Accounting Policies

(a) Revenue and other income

The revenue recognition policies for the principal revenue streams of the Company are:

Membership subscription

Membership fee income is recognised on a straight-line basis over the membership period.

NPRS Foundation supporters contribution

Supporters contribution income for the National Plastic Recycling Scheme Project is recognised on a receipt or receivable.

NPRS government grant revenue

Government grant income for the National Plastic Recycling Scheme Project is recognised when performance obligations under the contract with the Australian Government have been satisfied over the period of the project.

TPF contribution income

Trading Partners Forum contribution income is recognised on a receipt or receivable.

Conference and events income

Events revenue is recognised for conferences organised by the Company. Event income is recognised at a point-in-time, which corresponds with the timing of the event taking place.

Australian Food and Grocery Council

ABN: 23 068 732 883

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Summary of Material Accounting Policies

(a) Revenue and other income

Sponsorship income

Sponsorship income is recognised when performance obligations under the contract with the customer have been satisfied. For fixed-term sponsorships, income is generally recognised on a straight-line basis over the period of the sponsorship agreement. For event based sponsorships, income is recognised at the point-in-time the event is held.

Partnership income

Partnership income is recognised on a straight-line basis over the partnership period.

Project income

Project income is recognised with respect to research and development of funded projects. Revenue is recognised when performance obligations under the contract have been satisfied, which will be at a point-in-time, or over time, based on the nature of performance obligations contained in the contract.

Interest income

Interest income is recognised using the effective interest rate method, which for floating financial instruments is the rate inherent in the instrument

Investment income

Investment income is recognised when the right to receive payment is established.

(b) Income tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997* because it is an entity established for the purpose of promoting the development of Australian manufacturing resources.

(c) Plant and equipment

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

Depreciation

Furniture and fittings, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

Australian Food and Grocery Council

ABN: 23 068 732 883

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Summary of Material Accounting Policies

(c) Plant and equipment

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

Fixed asset class	Depreciation rate
Plant and Equipment	10%-25%
Computer Software	20%-25%
Leasehold improvements	17%-50%

(d) Financial instruments

Financial assets

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

Classification

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

- amortised cost
- fair value through profit or loss - FVTPL

Amortised cost

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

Interest income is recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss (refer to hedging accounting policy for derivatives designated as hedging instruments.)

The Company holds managed investments portfolio.

Impairment of financial assets

Where the simplified approach to expected credit loss (ECL) is not applied, the Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

Australian Food and Grocery Council

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Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Summary of Material Accounting Policies

(d) Financial instruments

Financial assets

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

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

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

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

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

(e) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments (generally three months deposit term or less) which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

(f) Leases

At inception of a contract, the Company assesses whether a lease exists.

Right-of-use asset

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model, depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

Australian Food and Grocery Council

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Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Summary of Material Accounting Policies

(f) Leases

Lease liability

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Adoption of short term leases or low value asset exception

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(g) Employee benefits

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

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

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

Australian Food and Grocery Council

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Notes to the Financial Statements

For the Year Ended 30 June 2025

3 Critical Accounting Estimates and Judgments

The significant estimates and judgements made have been described below.

Key estimates - impairment of leasehold improvement, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - fair value of financial instruments

The Company has certain financial assets and liabilities which are measured at fair value. Where fair value has not able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

Key estimates - provisions

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 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.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Key judgments - revenue recognition

For a performance obligation to exist under AASB 15, the promise is sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific to be able to determine when the obligation is satisfied.

Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the agreement with the customer, explicit or implicit, regarding the promised good or services. In making this assessment, management includes the nature/type, cost/value, quantity and the period of transfer related to the goods or services promised.

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Notes to the Financial Statements

For the Year Ended 30 June 2025

4 Revenue and Other Income

	2025	2024
	\$	\$
Revenue from contracts with customers		
- Member subscriptions	4,939,850	4,748,471
- Events revenue	993,824	877,325
- Projects Income	121,294	140,940
- Partnerships	194,583	215,278
- Sponsorship	282,818	184,318
	<u>6,532,369</u>	<u>6,166,332</u>
Other income		
- Trading Partner Forum Contribution	101,750	118,285
- Interest income	80,836	37,468
- Licence fee	34,000	34,000
- Sundry Income	70	-
	<u>216,656</u>	<u>189,753</u>

5 Investment income

Dividend and distribution income	132,144	75,206
Net movement in FVTPL financial assets	238,246	205,144
	<u>370,390</u>	<u>280,350</u>

6 Result for the Year

The result for the year includes the following specific expenses:

Employee benefits expenses

Salaries and wages	4,651,232	3,895,016
Superannuation contributions	447,830	355,325

Total employee benefits expenses

	<u>5,099,062</u>	<u>4,250,341</u>
--	------------------	------------------

Depreciation and amortisation

Depreciation and amortisation	186,175	166,431
Lease amortisation expense	124,117	148,683

Total depreciation and amortisation

	<u>310,292</u>	<u>315,114</u>
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Australian Food and Grocery Council

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Notes to the Financial Statements

For the Year Ended 30 June 2025

7 Cash and Cash Equivalents

	2025	2024
	\$	\$
Cash at bank	2,687,449	983,745
Short-term deposits	50,000	50,000
	<u>2,737,449</u>	<u>1,033,745</u>

8 Trade and Other Receivables

CURRENT		
Trade receivables	191,493	548,422
Provision for impairment	-	(2,750)
Net trade receivables	<u>191,493</u>	<u>545,672</u>
Other receivables	55,055	102,494
Total current trade receivables	<u>246,548</u>	<u>648,166</u>

9 Financial Assets

(a) Financial assets at amortised cost

CURRENT

Term deposits held with banks	-	2,300,000
	<u>-</u>	<u>2,300,000</u>

In the prior year, term deposit investments consisted of term deposits held with the Commonwealth Bank of Australia for a term of more than three months, at interest rates of 4.85% p.a.

(b) Financial assets at fair value through profit or loss

NON-CURRENT

Listed securities and managed funds	3,238,959	2,779,033
	<u>3,238,959</u>	<u>2,779,033</u>

JB Were investments consist of a portfolio of equity instruments and managed funds investments.

10 Other Assets

CURRENT		
Prepayments	187,369	188,549
Rental bond	43,046	43,046
	<u>230,415</u>	<u>231,595</u>

Australian Food and Grocery Council

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Notes to the Financial Statements

For the Year Ended 30 June 2025

11 Property, Plant and Equipment

	2025 \$	2024 \$
Furniture, fixtures and fittings		
At cost	200,839	200,839
Accumulated depreciation	(197,226)	(195,436)
Total furniture, fixtures and fittings	3,613	5,403
Computer equipment		
At cost	205,121	157,022
Accumulated depreciation	(183,887)	(132,277)
Total computer equipment	21,234	24,745
Leasehold Improvements		
At cost	214,309	214,309
Accumulated depreciation	(214,309)	(183,471)
Total leasehold improvements	-	30,838
Total property, plant and equipment	24,847	60,986

(a) Movements in carrying amounts

	Furniture, Fixtures and Fittings \$	Computer Equipment \$	Leasehold Improvements \$	Total \$
Year ended 30 June 2025				
Balance at the beginning of the year	5,403	24,745	30,838	60,986
Additions at cost	-	48,099	-	48,099
Depreciation expense	(1,790)	(51,610)	(30,838)	(84,238)
Balance at the end of the year	3,613	21,234	-	24,847

12 Intangible Assets

Computer and software		
At cost	291,667	553,788
Accumulated amortisation and impairment	(291,667)	(451,851)
Total intangible assets	-	101,937

Australian Food and Grocery Council

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Notes to the Financial Statements

For the Year Ended 30 June 2025

12 Intangible Assets

12 Intangible Assets

(a) Movements in carrying amounts

	Computer and software \$
Year ended 30 June 2025	
Balance at the beginning of the year	101,937
Amortisation	(101,937)
Balance at the end of the year	-

13 Leases

Company as a lessee

The Company has a lease over its office in Canberra with a lease term of 7 years ending 31 July 2026. The company has an option to extend the lease for another 3 years.

Right-of-use assets

	2025 \$	2024 \$
Balance at the beginning of the year	585,878	512,032
Remeasurement of right-of-use asset	22,988	222,529
Amortisation charge	(134,966)	(148,683)
Balance at the end of the year	473,900	585,878

Australian Food and Grocery Council

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Notes to the Financial Statements

For the Year Ended 30 June 2025

13 Leases

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year \$	1 - 5 years \$	> 5 years \$	Total undiscounted lease liabilities \$	Lease liabilities included in this Statement Of Financial Position \$
2025					
Lease liabilities	192,620	502,179	-	694,799	615,351
2024					
Lease liabilities	184,148	644,519	-	828,667	734,713

	2025 \$	2024 \$
Current liabilities	155,761	140,909
Non-current liabilities	459,590	593,804
Total	615,351	734,713

Statement of Profit or Loss

The amounts recognised in the statement of profit or loss relating to interest expense on lease liabilities and short-term leases or leases of low value assets are shown below:

Interest expense on lease liabilities	42,936	52,816
Expenses relating to leases of low-value assets	799	755
	43,735	53,571

14 Trade and Other Payables

CURRENT

Trade payables	345,272	189,425
Other payables	185,927	160,825
	531,199	350,250

Australian Food and Grocery Council

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Notes to the Financial Statements

For the Year Ended 30 June 2025

15 Employee Benefits

	2025 \$	2024 \$
CURRENT		
Annual leave	259,412	328,738
Long service leave	78,927	171,064
	338,339	499,802
NON-CURRENT		
Long service leave	68,058	123,530

16 Other Liabilities

CURRENT		
Amounts received in advance	155,354	110,340

17 Reserves

(a) NPRS Reserve

The NPRS Reserve records the unspent funds from the National Plastic Recycling Scheme program Foundation supporter contribution. During the year, Soft Plastic Stewardship Australia Ltd was established to carry forward this program initiative. All unspent funds contributed by foundation supporters were transferred to Soft Plastic Stewardship Australia Ltd and recorded as supporter-funded expenses. Soft Plastic Stewardship Australia is not a related party of the company.

NPRS - Foundation Supporters Contribution	849,374	1,594,046
NPRS - Supporter Funded Expenses	(1,909,163)	(808,864)
Net transfer to/(from) reserves	(1,059,789)	785,182

(b) TPF Reserve

The TPF Reserve records the unspent funds from the Trading Partners Forum supporter contribution.

Trading Partner Forum Contribution	101,750	118,285
Trading Partner Forum Expenses	(128,979)	(171,155)
	(27,229)	(52,870)

Australian Food and Grocery Council

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Notes to the Financial Statements

For the Year Ended 30 June 2025

18 Financial Risk Management

	2025	2024
	\$	\$
Financial assets		
Financial assets at amortised cost		
Cash and cash equivalents	2,737,449	1,033,745
Term deposits held with banks	-	2,300,000
Trade and other receivables	246,548	648,166
Financial assets at fair value through profit or loss		
Listed securities and managed funds	3,238,959	2,779,033
Total financial assets	6,222,956	6,760,944
Financial liabilities		
Financial liabilities measured at amortised cost		
Trade and other payables	531,199	350,250
Lease liabilities	615,351	734,713
Total financial liabilities	1,146,550	1,084,963

19 Members' Guarantee

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 \$ 100 each towards meeting any outstanding obligations of the Company. At 30 June 2025 the number of members was 191 (2024: 183).

20 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Company is \$ 1,325,181 (2024: \$ 848,871).

21 Auditors' Remuneration

Remuneration of the auditor		
- auditing the financial statements for the year then ended	24,450	22,500
- Other services	10,000	-
Total	34,450	22,500

22 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2025 (30 June 2024:None).

Australian Food and Grocery Council

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Notes to the Financial Statements

For the Year Ended 30 June 2025

23 Related Parties

Key management personnel - refer to Note 20.

The directors are not entitled to any remuneration or retirement benefits for their services.

There were no other material related party transactions entered into during the year.

24 Events After the End of the Reporting Period

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

25 Statutory Information

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

Australian Food and Grocery Council
Unit 5G, 65 Canberra Ave
Griffith 2603
Australia

Australian Food and Grocery Council

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Consolidated Entity Disclosure Statement

For the Year Ended 30 June 2025

Subsection 295(3A)(a) of the Corporations Act 2001 does not apply to the Company, because the Company is not required to prepare consolidated financial statements by Australian Accounting Standards.

Australian Food and Grocery Council Limited

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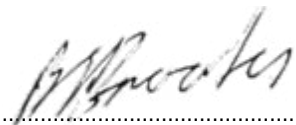
Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 7 to 23, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards - Simplified Disclosures; and
 - b. give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
3. The consolidated entity disclosure statement is true and correct for the year ended 30 June 2025.

This declaration is made in accordance with a resolution of the Board of Directors.

Director 

Director 

Dated 29 September 2025

29th September 2025



Australian Food and Grocery Council Limited

ABN: 23 068 732 883

Independent Audit Report to the members of Australian Food and Grocery Council Limited

Opinion

We have audited the financial report of Australian Food and Grocery Council Limited (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Company 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 year ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

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 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.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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



Australian Food and Grocery Council Limited

ABN: 23 068 732 883

Independent Audit Report to the members of Australian Food and Grocery Council Limited

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- b. the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and for such internal control as the directors determine necessary to enable the preparation of:
 - i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
 - ii. the consolidated entity disclosure statement that is true and correct and is free of 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 to 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 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Australian Food and Grocery Council Limited

ABN: 23 068 732 883

Independent Audit Report to the members of Australian Food and Grocery Council Limited

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- Conclude on the appropriateness of the Boards' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Saward Dawson



Matthew Crouch
Partner

Blackburn, Victoria
Dated: 9 October 2025

Australian Food & Grocery Council

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Griffith ACT 2603

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