



# Annual Highlights

## 2024–25





## Acknowledgements

Beyond Blue acknowledges the Land on which our head office is based has deep connections to peoples and cultures across the Eastern Kulin Nation. We acknowledge the Traditional Owners of this area, the Wurundjeri Peoples, and pay our respects to their Elders past and present. As an organisation with national reach, we extend our respect to all Elders and First Nations Peoples across Australia.

Beyond Blue acknowledges those who are living with and managing mental health conditions such as anxiety and depression, their families, friends, and supporters, and those affected by suicide.





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\* All program areas described in this report are supported by core funding from the Commonwealth, State and Territory Governments, unless otherwise specified.

# A message from our Chair

Throughout my career, I've witnessed how profoundly our mental health is shaped by our relationships. Whether through family, community, or shared experience, social connection is a powerful force for hope, recovery and resilience.

It is often in moments of adversity that we discover the strength that comes from being seen, heard, and understood.

I've had the privilege of serving as Chair for more than a year. It's been rewarding to witness the impact Beyond Blue has on communities across Australia. At the core of our work are our lived experience speakers and Blue Voices members. Their insights and generosity don't just inform Beyond Blue's work, they inspire and help shape it. Alongside our dedicated volunteers, they help drive change and ground our efforts in empathy and connection.

At Beyond Blue, we understand that mental health and wellbeing is not just about supporting individuals, it's about strengthening communities.

Because together we are stronger.

We advocate – for vital reforms to Australia's mental health and suicide prevention systems.

We educate – about mental health and wellbeing, normalising emotions and offering advice about where to turn.

And we provide support – through our broad range of supports and services.

We do all this to facilitate early support seeking, so that people get well, stay well and feel better earlier.

Across Australia, people are navigating uncertainty, isolation, and pressure. Young people, First Nations communities, and those in regional areas are particularly affected. Our mission is clear: to ensure that every person, regardless of background, location or circumstance, has access to the support they need.



**The Honourable Linda Dessau AC CVO**  
Chair, Beyond Blue



*One of Beyond Blue's speakers, Fatimah Abbouchi together with Beyond Blue CEO, Georgie Harman and Chair, the Hon Linda Dessau AC CVO.*

# A message from our CEO

At Beyond Blue, the community is at the core of everything we do. We listen deeply, and we respond. That's why our Strategy 2023+ is built around three guiding words: Earlier. Easier. Together.

We know people need support that's easy to access and available early in their experience. Financial stress, loneliness, and social upheaval continue to affect mental health across Australia. Many delay seeking help, sometimes for years, due to cost, shame, or lack of accessible options.

We are working to change this, being there with safe, effective advice and support, earlier. Before things get beyond people. Before people reach crisis.

Over the past year, we've made strong progress toward this vision. We launched a suite of workplace mental health offerings, including our coaching service, Before Blue, which helps people adapt to challenges and improve wellbeing and productivity. Our flagship Support Service continues night and day, powered by donations and philanthropy. This year we have seen demand increase, and people present with more complex issues than ever before. The service immediately reduces distress for eight in ten people who connect with it.

We've delivered on our strategic goals by expanding early support, strengthening mental health in communities and workplaces, fostering connection through lived experience, leading advocacy with courage, and upholding integrity through transparent, community-driven action.

It has been a tough year economically, and we continue to draw responsibly on our reserves to invest in new and enhanced support options and innovations.

We also continue to take steps to deepen our cultural safety, including by establishing a First Nations Council, embedding Aboriginal and Torres Strait Islander voices in our decision-making and future.

I love being part of a team that works tirelessly and with passion to support everyone in Australia and build mentally healthier communities. We are deeply grateful to our partners, volunteers, donors, and supporters. Together, we're building a future where everyone in Australia can achieve their best possible mental health.



**Georgie Harman**  
CEO, Beyond Blue

# A message from speaker Fatimah

This year marks 10 years since I became a speaker for Beyond Blue. A decade of telling my story, listening to others, and learning more about the strength it takes to speak up. When I started, my hope was simple: to let anyone feeling the way I once did know they weren't alone, to show it's okay not to be okay, and to share what I'd been learning in the hope it might help someone else.

More than 50 events later, I still feel the same spark each time I step up to speak. Every room is different, every conversation unique; but the possibility that even one person might walk away feeling seen, understood, or hopeful keeps me coming back.

Over this time, there were moments that have stayed with me forever. Like the man who came to my talk two years in a row. The second time, he told me that hearing me speak had helped him support his wife, who had been living with anorexia, to get the help she needed. One year later, he told me, she'd just eaten a whole steak. That single sentence held a world of courage, love, and hope.

I've spoken with migrants who were terrified to admit they needed mental health support, afraid their children might be taken away. A reminder of how powerful stigma can be, and why it must be challenged in every corner of our community. I've kicked a soccer ball with The Big Issue women's homeless team, laughing until we forgot for a moment the labels the world had placed on us.

These moments have shaped me. I've grown as a speaker, a listener, a community member, an advocate, and a friend. The most rewarding part has been the people; a community bound not by what's visible, but by the invisible threads of understanding and hope.

Looking ahead, I want the Speakers Program to keep creating spaces where stories spark change, where listening is as powerful as speaking, and where seeking support is just a normal part of life.

If you're reading this and need help, please know that help is available. You are not alone, and your story matters.

**Fatimah Abbouchi**  
Beyond Blue speaker



# Walking together: Launch of the First Nations Council

**In a powerful step forward under our Reconciliation Action Plan (RAP) 2024-26, Beyond Blue proudly established a First Nations Council in 2024, a commitment to listening deeply, acting meaningfully and walking alongside First Nations Peoples and their communities.**

The First Nations Council brings together seven highly respected First Nations leaders, each offering a rich blend of cultural knowledge, lived experience, and professional expertise. Their role is pivotal: shaping strategic and operational advice that strengthens how we support First Nations individuals, families, and communities in culturally safe and inclusive ways.

**The First Nations Council is a reflection of our commitment to truth, respect, and shared healing. Together, we're building a future where First Nations voices are not only heard but also lead the way.**

Since its formation, the First Nations Council has met quarterly, providing thoughtful, future-focused guidance to Beyond Blue. The Council has urged us to take a clear stance against racism, adopt a strengths-based approach to social and emotional wellbeing that draws on the protective aspects of culture, and continue to evolve our own internal policies.

The Council also emphasised the importance of truth-telling and healing as a critical aspect of reconciliation. These conversations are essential for ensuring First Nations Peoples and their communities feel culturally safe and supported when engaging with mainstream mental health services.



**Title:** 'Strength through Connection'

"This design represents Beyond Blue's commitment to true and meaningful reconciliation with First Nations Communities. It highlights the strength that comes through connection; connection to community and Country, and how important this is for everyone. It depicts how Beyond Blue is committed to supporting First Nations through meaningful actions and understanding the importance mental health plays in healthy communities."

**Kalara Gilbert**

# Shaping the future with early intervention and prevention

**In July 2023, Beyond Blue launched a five-year strategy to sharpen our focus on early intervention and prevention. Developed through deep insights from the community, our partners and supporters, the strategy strengthens our commitment to helping people feel better earlier, get well, and stay well.**

Our vision is clear: to help more people in Australia achieve their best possible mental health. The strategy can be summarised in three simple words: **Earlier, Easier, Together.** We want to support people before their problems snowball and they reach crisis, make help easier to access, and work in partnership with communities and the sector to achieve our vision. And we will continue to be there – every day – for people with significant mental health challenges or who are in suicidal crisis.

Two years in, we've made strong progress, including:

- continuously improving our trusted mental health information and advice, and implementing major digital upgrades that make it easier for people to find and use mental health support
- creating new programs, tools and resources to help people improve their mental health, and address common life stressors, such as financial stress

- forging new community partnerships with organisations such as AMES Australia and co-designing tools including the 'Easy English Guides' to increase accessibility and extend our reach across Australia
- advocating for mentally healthy public policy that puts prevention and early intervention at the forefront.

Finally, through our annual Impact Report, we publicly report on how we're tracking on delivering on our strategic goals and the impact we're creating in the community.

Recent findings from Beyond Blue's [Australia's Mental Health and Wellbeing Check](#)<sup>1</sup> reinforce the importance of our strategic direction. The research shows that almost half of all support seekers were highly distressed by the time they sought professional support. It also reveals that 23% of the population turned to people they know for support, highlighting the ever-present and often undervalued role of informal support networks. As well as investing well in services and systems, we also need to equip and support communities and families with the right tools and resources.

As we move into the third year of our strategy, our focus is to scale up what works, strengthen partnerships, and continue to evolve our services to meet community needs.



<sup>1</sup> Beyond Blue, The Social Research Centre (2025). [Australia's Mental Health and Wellbeing Check – Trends in mental health and support-seeking \(2024\)](#). Beyond Blue, Melbourne.

# Beyond Blue Support Service



**Across Australia, Beyond Blue's Support Service stands as a trusted and essential source of mental health support, available around the clock, free of charge, and delivered by trained, compassionate mental health professionals.**

In a year marked by social, political and economic upheaval, from cost-of-living pressures and climate anxiety to growing loneliness and global instability, geopolitical issues worldwide are fracturing social cohesion and eroding people's sense of safety.

With so much happening in the world and in our own lives, it is completely understandable that many people are feeling overwhelmed or distressed. Whether someone is experiencing mental health concerns for the first time, managing ongoing challenges, or reaching out to support someone close to them, Beyond Blue's free 24/7 Support Service is always there.

During 2024-25, we saw an increase of almost 10% in the number of contacts to the service compared to the previous 12 months. Demand is growing but so is complexity in presentations – people are facing several challenges in their lives which are compounding.

Every day, our trained professionals deliver life-changing and life-saving support to those seeking help for themselves, as well as to those who are reaching out on behalf of a friend, family member or loved one. Whatever the reason for making contact, we are here to listen, provide guidance and support each person with empathy and understanding.

This vital support is only possible because of the generosity of people who choose to give. Every donation helps keep this free service running day and night, so that anyone in Australia can reach out and find hope when they need it most.

In the past 12 months, Beyond Blue introduced several enhancements to improve the experience and outcomes for people using the service:

- Upgraded webchat functionality: Automating key information collection before connecting users to a counsellor. This allows for more tailored, one-on-one support from the outset.
- Improved referral pathways: Helping connect people to the most appropriate level of care. If more specialised or intensive support is needed, Beyond Blue facilitates the transition and maintains contact throughout, ensuring no one falls through the cracks.
- Ethical use of data and analytics: Using data responsibly to improve service delivery and user experience. Feedback and lived experience are central to ongoing service design and refinement.

These improvements reflect Beyond Blue's commitment to evolve with the needs of the community. We are focused on providing support that is not only accessible and immediate, but also deeply human, responsive, and effective.

“

**You care, you listen, and you've done more than any single person in my life has.**

– Beyond Blue Support Service caller



“

I called because I was having serious suicidal thoughts. I ended the call early but the person who took the call saved my life by calling emergency services and I want to thank her so very much.

– Beyond Blue Support Service user

In 2024–25:

there were more than

**300k**  
contacts to our  
Support Service

**82%**  
said they **felt heard**  
and **understood**

**75%**  
**felt less distressed**  
after contact with  
the service

**86%**  
**received the information**  
they were seeking  
after contact with  
the service



### 24/7 Phone Support

Free and confidential counselling is available anytime by calling 1300 22 4636.



### 24/7 Online Chat

Real-time support is available anytime via the website, [www.beyondblue.com.au](http://www.beyondblue.com.au).



### Email Support

Written responses provided within 24 hours for those who prefer email communication.



### Language and Accessibility Support

Services are inclusive and culturally responsive, with support for diverse communities.

# Thank you to our community of donors, partners and fundraisers

Once again, we have been deeply moved by the extraordinary generosity of our community. In the past year, an incredible **\$17,881,243** was raised, enabling us to continue delivering the **Beyond Blue Support Service** and other vital initiatives that support people across Australia to maintain their best possible mental health.

To every individual and organisation who stood with us – whether you donated, organised a fundraiser, hosted or joined an event, partnered with us, or chose to leave a gift in your will – thank you. Your support fuels our mission and helps ensure we're there for anyone who needs help, from those people who just aren't feeling themselves, right through to those experiencing some of their darkest times.

This year saw thousands of people in Australia come together to support mental health:

**4,364** people hosted a **Big Blue Table**, sparking meaningful conversations and raising more than half a million dollars over shared meals.

**Fun runs and challenge events**, raised an incredible **\$1.9m** for Beyond Blue, showing that every step counts.

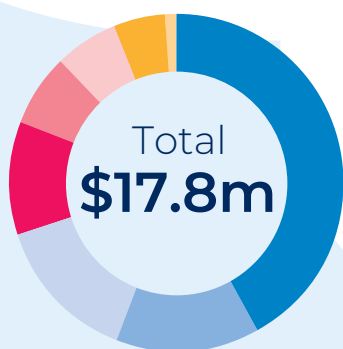
**Community fundraising activities**, large and small, raised an incredible \$2.1m.

We recommenced our partnership with **Coastrek** in 2025, expanding our reach and impact with people hiking and talking about the benefits to mental health from walking in nature.

The **Beyond Bitumen Car Rally** celebrated its 10-year anniversary, raising an outstanding **\$4.5m** to date.

Generous contributions flowed in from **corporate partners, major donors**, and passionate community fundraisers.

## Total philanthropic income 2024–25



- 42% Community fundraising and events
- 14% Major gifts
- 14% Business fundraising
- 11% Appeals
- 7% Partnerships
- 6% General
- 5% Bequests
- 1% Trusts and Foundations

We note that \$17.9m comprises all philanthropic income received through donations, fundraising, partnerships and philanthropic gifts. Conversely donations of \$16.9m, as detailed in the annual financial statements, excludes certain income streams, namely corporate partnership contributions, which are included as part of other income.

## Beyond Blue total income 2024–25



- 40% Government – Core
- 31% Government – Tied
- 23% Fundraising and Philanthropy
- 6% Investment income

Total revenue of \$74m includes investment income of \$4.3m. This is disclosed separate of revenue, as finance income, in the audited financial statements.



# Your impact today is shaping someone's future tomorrow

“

In the end, my attention goes to basic human needs, and Beyond Blue is doing something about one of the biggest gaps I see in society.

## Alan's story

Alan Kramer's connection to Beyond Blue began after one of his staff members received life-changing assistance from the Beyond Blue Support Service during a personal crisis.

Since that moment, his commitment has only grown. He understands that mental health challenges don't follow a schedule, and that help needs to be there whenever someone needs it.

Alan, an American-born businessman who made Australia home 25 years ago, is a donor with a strong philanthropic ethos. Each year, he commits 10% of his company's profits to charity, encouraging his team to support causes close to their hearts.

This year, Alan deepened his commitment even further by leaving a gift in his will to Beyond Blue.

"I've had a charmed life, but even I've faced challenges," Alan says. "I know there are people who really need the kind of support Beyond Blue provides.

"There's a huge gap in mental health care. Organisations like Beyond Blue can't do everything, but they provide essential, accessible help – and that makes a lasting difference."

**We honour the extraordinary individuals who have chosen to leave a gift in their will to Beyond Blue, a powerful act of compassion that extends far beyond their lifetime.**

Legacy gifts are more than generous donations. They're lasting acts of kindness, reflecting a deep belief in a future where everyone can access the support they need, when they need it.

For Alan, leaving a legacy gift is not just about financial support; it's about aligning values and creating meaningful impact.

**Alan's story is a powerful reminder that legacy gifts are more than donations. They are expressions of hope, compassion and belief in a better future. To Alan and to every person who has chosen to leave a gift in their will to us, thank you. Your legacy is helping build a future where mental health is understood, supported and prioritised.**

# Research with purpose: shaping Australia's mental health future

At Beyond Blue, we continue to lead with evidence, applying a creative and focused approach to research that places community voices at the heart of policy change. Every insight we gather helps to shape our advocacy for a mental health system that is more responsive, inclusive, and effective.

In 2024–25, we continued to lead national conversations on early intervention and prevention through rigorous research and strategic advocacy. Our *2024 Australia's Mental Health and Wellbeing Check* is a nationally representative population survey conducted in partnership with the Australian National University's Social Research Centre in which over 5,000+ participate. It found that nearly half of the population experienced symptoms of anxiety and depression; and that nearly half of all support seekers are highly distressed when they seek the professional support they need. Further, support-seekers with significant mental health challenges are more likely to report they didn't get the support they needed, when they needed it.

This reinforces the need for free, accessible and timely support, and for a greater focus on prevention and earlier intervention.

If we want to change the trajectory of mental health in Australia, we need to focus on social and systems change. Our policy work serves as a powerful tool for reform, translating lived experience into actionable recommendations. Highlights from our recent work include:

- **Inquiry into Social Media Impacts on Australian Society:** In collaboration with ReachOut and Black Dog Institute, our submission proposed safety-by-design principles and algorithm transparency to protect young people online
- **Tasmania's 20-Year Preventive Health Strategy:** Called for a stronger focus on mental health promotion and prevention across the lifespan
- **Productivity Commission's Mental Health and Suicide Prevention Agreement Review:** Advocated for a stepped-care model that meets people where they are, with low-intensity supports and digital options
- **NSW Inquiry into Loneliness:** Highlighted the growing epidemic of social isolation, and proposed community-led solutions to rebuild connection
- **NSW Digital Inclusion Strategy:** Emphasised the importance of equitable access to digital mental health tools, especially for regional and vulnerable populations
- **National Suicide Prevention Strategy:** Urged coordinated national action and investment in early intervention services
- **National Child and Family Hubs Network Strategy 2024–2029 with Murdoch Children's Research Institute:** Supported network members with a focus on structural reform to enable impact
- **Promoting Small Business Owner Mental Health, policy brief:** advocating for better accessibility and increased investment in prevention and earlier intervention for small business wellbeing.

The **Beyond Blue 2024–28 Research Strategy** prioritises research with practical applications, emphasising early intervention, prevention, and system reform. Our research partnerships span diverse communities – from First Nations youth to small business owners – ensuring every voice counts.

This is research with heart. It's advocating for Australians so they and those who they care for feel better earlier, get well, and stay well.

You can read more about our work at [beyondblue.org.au/about/policy-and-advocacy](https://beyondblue.org.au/about/policy-and-advocacy)





# NewAccess for Small Business Owners

“

I was overwhelmed and stressed by everything happening in my life and business. Over just six weeks, I experienced a noticeable shift in my motivation, clarity, and focus. The changes helped me re-engage with my business and move forward with greater confidence and direction.

– Small business owner and NASBO participant

**This message, shared by a small business owner, reflects the experience of many who navigated a year marked by stress, uncertainty, and emotional strain. When the success of a business depends on the ability to stay focused, make decisions, and support others, maintaining mental health is not just important, it's essential.**

Running a small business can be incredibly rewarding, but it also comes with its own set of pressures. The long hours, financial challenges, and the burden of responsibility on employers and families can leave business owners feeling overwhelmed and alone.

Beyond Blue's **NewAccess for Small Business Owners (NASBO)** service started in 2021 to meet the unique needs of small business owners across Australia. It is funded by the Commonwealth Treasury.

Over the past 12 months, NASBO has supported thousands of Australians through moments of stress, overwhelm, and uncertainty. This year, the program delivered **more than 7,900** coaching sessions and helped **seven in 10** participants recover from symptoms of anxiety or depression, and improved business resilience by providing support that is accessible, practical and tailored to individual needs.

Participants are matched with a coach with a small business background, and work alongside them to build practical strategies that support mental health and resilience in both work and life.

Participants can access up to eight sessions with a trained and clinically supervised coach who provides them with tools and techniques to suit their life and business.

*"I was so tired and was always thinking about work. I couldn't switch off. I felt lonely. I thought that being stressed came with the territory of being a small business owner and I should just 'toughen up'." – Meg, small business owner and NASBO participant.*

The importance of small business to communities across the country, and to the Australian economy, cannot be understated. The work we do at Beyond Blue in supporting the mental health of small business owners and their employees is essential for fostering community wellbeing, enhancing productivity, and strengthening the overall economy.



# Beyond Blue Before Blue

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I have used EAP and other counselling services before, but no one else hit the nail on the head. The Before Blue program targeted my anxieties and worries from day one and gave me practical action steps to implement. I noticed changes straight away. I still have a long way to go until this new me feels normal, but I feel armed with processes and actions to help me continue the journey.

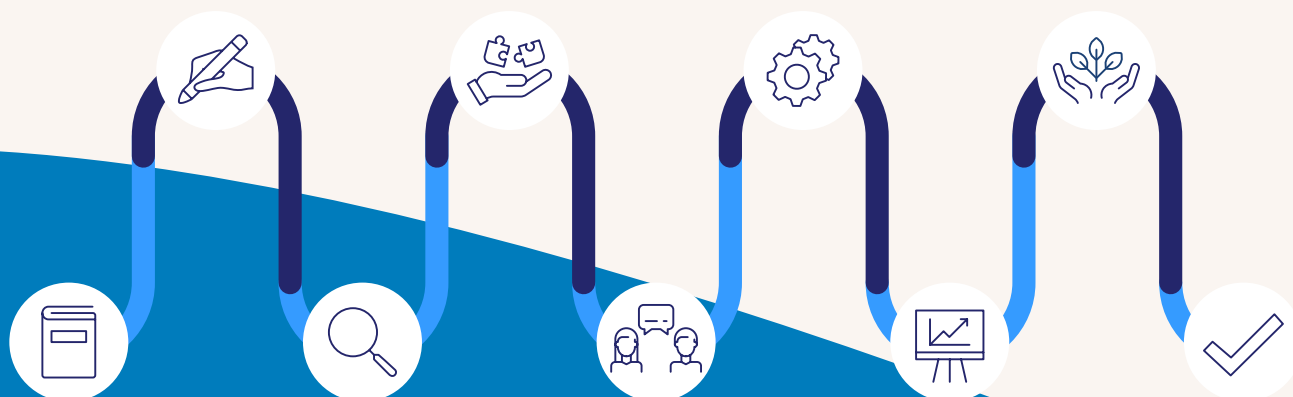
– Before Blue participant,  
New South Wales

In a time shaped by economic pressures, rapid technological change, increasing burnout and psychological injuries, the need for mental health support at work that is timely, practical and preventative has never been clearer. On 1 October 2024, we responded to this need by launching **Before Blue**, an evolution of the **NewAccess for Workplaces** program.

This was more than a name change. It marked a new chapter in how mental health support is delivered to people in the workplace. Before Blue introduced a refreshed digital experience, tailored workplace content and a renewed commitment to helping people take action **earlier**, before everyday pressures grow into something harder to manage.

Before Blue offers up to eight sessions of structured, evidence-based coaching based on **low-intensity cognitive behavioural therapy**. Designed to build resilience and give individuals practical tools to navigate life and work challenges, it takes a proactive, person-centred approach. Unlike traditional Employee Assistance Programs, which often focus on short-term crisis support, Before Blue equips people with long-term skills, continuity of care, and a focus on wellbeing before issues escalate.

In just nine months, the program has grown quickly. We have delivered more than 1900 coaching sessions across 22 businesses.





Before Blue is built on the compassion, skill and dedication of its coaches. One of them is Corrie, who brings **more than 30 years of experience** in social work and mental health. She began her career supporting people with disabilities and helping others find meaningful employment. Over time, both personal and professional experiences led her towards a deeper focus on mental health, where she found her true calling.

“

**I was very eager to be part of this innovative, exciting new program and shift my career toward mental health services.**

Corrie is now one of Before Blue's inaugural coaches, helping people to navigate life's challenges. Alongside her coaching, participants have access to a suite of digital resources including podcasts, videos and interactive worksheets that support learning and reflection between sessions.

“It is incredibly rewarding to help someone take control of their mental health before things snowball,” Corrie says. “Clients often feel relief just knowing they can access support quickly, without long waitlists or needing a referral.”

Among the many participants who have shared their experience, one reflected:

“

**This program offers quick access to psychological support, so no long waiting times.**

**And for many, that accessibility makes all the difference.**

“I had a history of burnout in my career. Through Before Blue, I was able to get to the cause of my repeated burnouts, understand how these patterns affected other parts of my life and identify simple steps to become more aware and address unhealthy behaviours. The program is well structured with great resources to learn from and lean on. I had my doubts I would get past my own deeply ingrained stubbornness, but here I am, feeling so much better.”

Corrie has seen the mental health landscape shift, with more people accessing support through stepped-care models. However, not every mental health issue requires high-intensity treatment. Many can be effectively addressed through low-intensity services like Before Blue.

“And for many, that accessibility makes all the difference.”

Before Blue is more than a program. It's a movement toward early, accessible, and empowering mental health support across Australia. With continued investment, partnerships and innovation, we're building a future where people don't have to wait until crisis hits to get help.



# Growing mentally healthy futures, together



**Be You is the national mental health and wellbeing in education initiative, funded by the Commonwealth Government and delivered by Beyond Blue, in partnership with Early Childhood Australia and headspace. This unique collaboration ensures that every child and young person has the opportunity to grow and thrive in an education system that actively supports their mental health and wellbeing.**

Education is increasingly recognised as a key setting for promoting mental health and wellbeing and providing early support<sup>2</sup>. Since its inception in 2018, Be You has supported **more than 214,000 educators** and **nearly 15,000 schools and early learning services** across Australia with **free**, evidence-based tools, professional learning, and consultant guidance to help create mentally healthy learning environments.

At **Coorparoo State School** in Brisbane, Be You has helped weave wellbeing into the fabric of school life. Through daily check-ins, shared language and visible mental health and wellbeing tools, staff and students have built stronger relationships and a more supportive environment. Wellbeing is no longer something extra; it is embedded in the school's everyday operations.

<sup>2</sup> Be You Evidence Summary 2018

Educators across Australia are seeing the impact of Be You in their classrooms, from stronger relationships to more confident conversations about mental health and wellbeing. They speak of stronger teams, more confident students and a renewed sense of purpose in their work.

Be You's impact goes beyond the classroom, with local insights driving national progress. Over the past year, Be You has actively engaged with government bodies and the education and health sectors, using insights and evidence to advocate for system-wide improvements in response to growing challenges such as staff turnover, workforce shortages and critical incidents that affect entire communities.

This includes contributions to national reforms and reports, such as the landmark [National Mental Health in Education Report](#), participation in the Australian Curriculum, Assessment and Reporting Authority conferences, and inputs into key reviews such as the Department of Education's [Anti-Bullying Rapid Review](#) and the Productivity Commission's work on mental health and suicide prevention.

Through collaboration and sector-specific support, Be You is helping to embed mental health and wellbeing across Australia's education system, laying the foundation for mentally healthier generations.

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**Be You has helped us make wellbeing the foundation of both learning and our workplace. We have built a culture where safety, respect and care are not just values, but everyday practices by everyone.**

– John Kennedy, Deputy Principal,  
Coorparoo State School



With delivery partners



Funded by





# Building connection through digital transformation

“

People like you are the reason people keep going with life...just saying one thing to someone can save someone's life.

– Online Peer Support Forums user



**2.6+ m**

Website sessions

**73%**

of Forums users felt accepted without judgement

**3,200+**

Forum new members

**This quote speaks to something deeper than digital trends. It highlights a shift in how young people are turning to online spaces not just for information, but for connection, identity and support.**

More people are seeking support online, especially in moments of vulnerability. When they do, they need to be met with clear, compassionate and easy-to-navigate support.

Our **digital evolution program** goes far beyond enhancing our website. It is about reimagining how people seek support, how they feel when they arrive, and how technology can serve as a bridge to timely, compassionate care. In a world where clarity and connection are essential, we asked ourselves a simple but urgent question: *How can we make it easier for someone to ask for help online?*

The answer came through a complete transformation of our digital presence. With the support of our partner Luminary, we rebuilt our website using leading technology platforms, and focusing on creating a mobile-first experience shaped by data and informed by lived experience.

Luminary's CEO Marty Drill said digital has the potential to make life easier, but it also brings challenges.

"We see this partnership as an opportunity to show that technology can also be a force for good."

Completed in six months and fully launched at the end of 2024, we tackled information overload and improved navigability, making it easier for people to find support, tools and resources without feeling lost or overwhelmed.

The results were immediate and deeply meaningful. Traffic to key content increased by 35%, engagement with mental wellbeing tools rose by 50% and enrolments in mental health coaching nearly doubled.

But the true impact goes beyond numbers. The new website is intuitive, fast and welcoming. It reflects our commitment to making mental health support more accessible and responsive to people's needs. It is a place where someone can take their first step toward feeling better, earlier, with confidence and compassion.

This transformation was recognised globally when Beyond Blue received an Honoree Award in the prestigious **Webby Awards' Health and Wellbeing** category. The global award celebrates not only technical excellence but highlights how thoughtful design can transform digital spaces into places of meaningful connection.

Among the most powerful parts of our digital ecosystem are the **Peer Support Forums**. These online spaces offer a safe and moderated environment where people can share their experiences with mental health, and connect with others who understand. Whether someone visits once or returns over time, the forums provide a sense of belonging and a place to speak openly without judgement.

Discussions are guided by community champions with lived experience and supported by staff who together ensure the space is supportive, safe and respectful. Some conversations continue for years, offering ongoing support and connection around topics that matter deeply to those involved.

We are proud of what we have achieved so far, but remain mindful there is still much more to do. Our digital evolution continues with a clear purpose in mind. We believe that everyone deserves support that is easy to find and easy to understand.

# Christmas special strikes a chord

*A (Very) Musical Christmas* lit up the national airways in December, thanks to a collaboration between Beyond Blue, the Michael Cassel Group and the ABC. While the festive season is a time of joy, togetherness and connection, it can also bring feelings of stress, overwhelm and loneliness. *A (Very) Musical Christmas* delivered both holiday cheer and a powerful message of hope, reminding audiences across Australia that Beyond Blue's free mental health supports are available around the clock.

Staged on the set of the hit theatre show *Hamilton* at Sydney's Lyric Theatre, the show was filmed by the ABC before a live audience and broadcast in prime time on Friday 20 December, reaching a national audience of 1.2 million viewers.

The 90-minute extravaganza featured performances from stars including Justine Clarke, Casey Donovan, Eddie Perfect and Cody Simpson.

The event also featured appearances by Beyond Blue Speakers and members of the cast, who helped raise awareness of our free 24/7 support services, particularly important during the holiday season.

The inaugural *A (Very) Musical Christmas* was a (very) great success and we are delighted to work with the Michael Cassel Group and the ABC again in 2025.



# Webinars that meet people where they're at

“

When I wasn't sleeping, everything felt harder – my thoughts, my emotions, even just getting through the day. Learning how to prioritise rest changed everything.

– Carina Bates, Beyond Blue speaker

**In 2024, Beyond Blue launched a new initiative: free public webinars offering trusted mental health knowledge about important community issues, including sleep, parenting and menopause, based on expert insights and honest lived experience.**

These webinars have resonated with the community, attracting thousands of attendees and positive feedback.

The August 2024 webinar, **'How to Sleep Well and Improve Mental Health'**, co-hosted with the Sleep Health Foundation, drew more than 6,000 registrations and featured Dr Luke Martin, Dr Norman Swan, Dr Moira Junge, and Carina Bates one of our speakers and a Blue Voices member.

In October, during Mental Health Month, Beyond Blue hosted a **Big Blue Table** event with celebrity cook Julie Goodwin and our CEO, Georgie Harman. Over a virtual cuppa, they tackled stigma and celebrated everyday conversations.

April 2025 saw **record-breaking engagement** with **'Menopause Mindfield'**, hosted by Board Director Johanna Griggs, with more than 9,300 registrations. The panel – including Myf Warhurst, Professor Jayashri Kulkarni, and Jean Hailes for Women's Health CEO Dr Sarah White – explored menopause and mental health with honesty and empathy.

The webinars have boosted public engagement and reinforced Beyond Blue's standing as a trusted voice on the mental health issues that are on people's minds, helping to drive behaviour change.



# Building community through giving

Beyond Blue's national event partnerships have continued to inspire, connect, and create meaningful change across the country. From coastal trails to outback plains, thousands of Australians have come together to support mental health, raise vital funds for our support service, and share powerful moments of community and connection.

In August 2024, Beyond Blue joined the iconic **Mundi Mundi Bash** as a charity partner for the first time. Set against the breathtaking backdrop of the Mundi Mundi Plains near Broken Hill, the festival welcomed more than 14,000 attendees. On Big Blue Day (the festival's first official day), Beyond Blue helped set a world record for the largest human image of a country, with 7,243 people participating. The event raised an incredible \$161,842 for the Beyond Blue Support Service, helping us continue to provide free, 24/7 mental health support nationwide.



In April this year, Beyond Blue proudly recommenced its charity partnership with **Coastrek**, Australia's iconic hiking and fundraising challenge that promotes mental wellbeing through movement, nature, and connection.

Coastrek invites teams to train and hike 20km, 30km, or 50km across five stunning locations: Sydney, Victoria's Mornington Peninsula, Queensland's Sunshine Coast, the Fleurieu Peninsula in South Australia, and Western Australia's Margaret River region. In just the first half of 2025, the Sydney and Mornington Peninsula trekkers raised more than \$2.2 million in support of Beyond Blue.

This year also marked a milestone for the **Beyond Bitumen Rally**, celebrating its **10th anniversary**. Founded in memory of Beth Fehon by her parents Peter and Trish, the rally has grown into a powerful community of support, remembrance and hope. For the first time, two rallies were held: one in New South Wales and the inaugural Victorian rally. Since its 2015 inception, Beyond Bitumen has raised more than **\$4.5 million** for Beyond Blue.

These events are more than fundraisers; they are platforms for hope, healing, and human connection. They reflect the strength of our communities and the shared belief that no one should face mental health challenges alone.



# Thank you for being someone's turning point

“

Someone like me is still here, doing stuff with their kids; someone's playing with their son because of you. That's what your gift does. It gives someone a chance to live. Thank you!

– Greg, Beyond Blue Speaker



**For years, Greg lived with a mental health condition that went undiagnosed. Like many others, he didn't know what was wrong – only that something didn't feel right. One day, he picked up the phone and called Beyond Blue. He hung up almost immediately, unsure of what to say.**

But he called back. That second call was a turning point. It allowed him to name what he was going through, and to begin taking control of his mental health.

This is possible because you bring compassion into the lives of people who need it most. Thousands of you came together at the end of the financial year to ensure that we could continue to provide mental health support.

Just like Greg, nearly **1 in 2 people in Australia** will struggle with their mental health during their lifetime.

For our end-of-financial-year tax appeal, the community came together and gave **\$802,000** to help all people in Australia who reach out at their lowest point. With **\$250,000 matched** by our major partner **Downer**, you made a **\$1,052,000 impact** for people like Greg.

Your generous support helped us be there for more than **303,000 people who reached out to our Support Service in the 2024–2025 financial year.**

And, as Greg says, that support at a critical moment has the power to change someone's life and help them transform their lowest point into a turning point.

*“How do you even measure the value of saving someone's life?” he reflects. “It blows me away that someone I'll never meet cared enough to send a gift to Beyond Blue... and someone like me has the chance to live. What you do is just magic... that's what it is!”*

Beyond Blue is proud to stand alongside Downer as a long-term partner in building a mentally healthier Australia, and shares our belief that everyone deserves the chance to feel well and stay well. Their support helps us deliver programs that reach people in moments that matter, whether they are at work, at home or in the community.

“

**Good mental health is essential for each one of us and we're proud to play our part in making sure more Australians have access to vital services when they need it most.**

– Peter Tompkins, Managing Director & CEO, Downer



# Philanthropy: Shaping the future of mental health together

**As Beyond Blue approaches its 25th anniversary, we take this opportunity to express our deep gratitude to the individuals, directors of public and private ancillary funds, corporate foundations, and the trusts and foundations who continue to stand alongside us. Your support is not only generous, but also profoundly strategic. It reflects a deep trust in our organisation's ability to respond to growing and increasingly diverse needs, adapt to change, and invest in initiatives that drive meaningful, long-term impact.**

This year, more philanthropists have voiced a clear and compelling message: **be bold**. They recognise Beyond Blue's unique capacity to lead innovation and pursue systemic transformation at scale. Their untied funding enables us to think ambitiously, act decisively, and explore new approaches that might otherwise remain out of reach.

Our philanthropic partners value that Beyond Blue's work is shaped by lived experience and grounded in the realities of everyday life. Our approach is empathetic, evidence-informed, and designed to meet people where they are. Philanthropy helps us uphold this promise, not only in times of crisis, but in the daily challenges that affect millions of Australians.

We are deeply grateful for the trust and commitment of our philanthropic community. Many have walked with us for multiple years, recognising the demand for mental health support continues to grow, and that achieving large-scale, lasting change takes time. We also value the insights, perspectives, and experiences our partners bring to this work.

Beyond Blue's philanthropic supporters span generations, from teenagers to octogenarians. They come from every corner of the country, from kitchen tables to boardroom tables. Their shared commitment to help others inspires us every day.

We are equally committed to honouring this generosity by demonstrating the impact of every gift and grant. Transparent reporting and meaningful engagement are central to our relationships. Philanthropists want to understand how their support translates into outcomes, and we are proud to share the stories, data, and progress that show how their investments are changing lives.

What we do today, through bold ideas, compassionate care, and strategic investment will positively shape the mental health of the people across the nation. As we look to the future, we invite others to join us.

Together, we can build a more compassionate Australia – one where mental health is prioritised, support is easier to access, and help is available today, tomorrow and for generations to come.



# Major donors

Thank you to our major donors. Your generosity in the past 12 months has been incredible. We appreciate your support and look forward to continuing our work with you, to build a stronger community.

Abergeldie Complex Infrastructure Pty Ltd

Annie Dunn

Anthony Ellul Family Trust

Antony Smith

Alan Custis Kramer

Australian Philanthropic  
Services Foundation Pty Ltd

Broomhead Family Foundation

Claire Elizabeth Smith Foundation

Catherine Condell

Collendina 5 Foundation

The Abnormal Beauty Company

Dowd Foundation

Davies Family Foundation

Francis Daly

Dowling Family Foundation

Edward C Dunn Foundation

Hitachi Construction Machinery  
(Australia) Pty Ltd

Gourlay Charitable Trust

Greg Peirce

Isabel and John Gilbertson Charitable Trust

Halifax Foundation

IDP Lawyers

Insurance Advisernet Australia Foundation

Isobella Foundation

JLDJS Foundation

John Paterson

JLJET Charitable Foundation

Johnson Family Foundation

Val Johnstone

Chris Reichstein Estate

Mark Rix

McLennan Australia Corporation Pty Ltd

Meredith Evans

Mt Burdett Foundation

Paul Family Foundation

Naylor Stewart Foundation

Pizmony Family Foundation

Parish of St John Bosco Engadine

Peloton

Pharmacy 777 Community Foundation

NSW Government

Shree Sanatan Dharm Sabha of NSW

Rose Anne Amarant Charitable Trust

Rydge Foundation

Sarah and Rob Hooke

Sugar Australia

Templeton Family Foundation

Stantec Australia Pty Ltd

Family of George and Edna Botica

Sun Foundation

Stuart Wills

The G & M Dyer Family Trust

Universal Candy

Toni Desilets Family Trust

Sistaro Pty Ltd

Wilson Asset Management

Some of our major donors choose to remain anonymous and we recognise and appreciate you as well. Your contribution is greatly appreciated and valued by everyone at Beyond Blue and across the whole community that you so generously support.

## Thank you.



# Community partners

Beyond Blue nurtures mutually beneficial relationships with a range of corporate organisations. The financial investment generated ensures the Beyond Blue Support Service remains a free, 24/7 lifeline for people across Australia. In return, we create tailored support that can have many benefits, including strengthening brand connection and improving employee engagement and retention.

A heartfelt thank you to our outstanding partners for their contributions this year.

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## Premier Partners




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## Major Partners




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## Supporting Partners



# Strengthening connections

Nanna was just arriving home when she checked her mailbox. Among the usual letters and flyers, a single postcard caught her eye. She turned it over and read the message right there on the footpath. *“Hi Nanna, I just wanted you to know that I really value our friendship and I was thinking of you...”*

She paused. The words were simple, but they landed with weight. *“It is hard to describe the feeling: being seen, being remembered, being valued”*. In that quiet moment, standing outside her home, Nanna felt deeply connected.

Her postcard was one of more than 21 million delivered across the country through Beyond Blue’s **Connection Postcard** campaign, made possible by Australia Post.

Now in its fifth year, Connection Postcard invites people to slow down, pick up a pen and reach out to someone they care about. It is a gentle reminder that connection does not need to be complicated. Sometimes, it is as simple as a few heartfelt words written on paper.

This year, the campaign introduced an exciting innovation to encourage people to connect and talk about mental health, ‘Talking Post Boxes’. Launched in Canberra, Sydney, and the Victorian town of Traralgon, these installations used smart sensors to engage pedestrians with light-hearted prompts, encouraging people to pause and reflect, to connect and to start conversations about mental health.

Australia Post’s support for Beyond Blue goes far beyond postcards. In the past year alone, they have delivered **nearly 200,000 letters** to donors, helping raise over **\$1.3 million** to fund Beyond Blue’s Support Service. They have also played a key role in the Big Blue Table campaign, printing and distributing host kits that, since 2022, have helped raise more than **\$1.5 million**. Through the Community Events and Speakers program, since July 2024 Australia Post has helped Beyond Blue reach more than seven million people.

Their commitment is grounded in a deep understanding of the challenges many Australians face, especially in rural and remote communities where loneliness can be more acute. As Nicky Tracey, General Manager of Community and Stakeholder Engagement at Australia Post, shared:

3 Australia Post Engagement Impact survey 2025



“

Australia Post is proud of our longstanding partnership with Beyond Blue. By leveraging our national delivery and Post Office network, we help deliver key mental health information to millions of people across Australia each year.

We recognise that loneliness, particularly in rural and remote communities is a growing concern, and we’re committed to supporting the mental health and wellbeing of all Australians.

That’s why the Connection Postcard campaign is such a meaningful part of our partnership. There’s something uniquely powerful about receiving a handwritten letter or postcard as it can foster a deep emotional connection.

The impact of this partnership is clear, because:

**76%**

surveyed said sending a postcard improved their mental health

**71%**

felt more confident accessing mental health information

**97%**

said sending a card had a positive effect on the person who received it.<sup>3</sup>

In recognition of this work, Beyond Blue and Australia Post were honoured with the **Best Strategic Partnership award at the 2025 Fundraising Institute Australia Awards**. This national recognition celebrates partnerships that deliver real impact, raise vital funds and strengthen communities.

**Together**, Beyond Blue and Australia Post are proving that small gestures can lead to big change. A postcard, a conversation, a moment of connection; these are the threads that help weave a more compassionate and mentally healthy Australia.





# A year of impactful partnerships

Across Australia, Beyond Blue has joined forces with passionate partners who share a common mission: to support mental health and break down stigma. From construction sites to fashion stores and racetracks, together we have reached millions and sparked meaningful conversations.

"We know mental health challenges are real on the worksite, but too often they go unspoken," said Peter Bell, CEO of **Steel Blue**. "Through our 10 years partnership with Beyond Blue and our Boot the Blues initiative, we're working to break that silence and help tradies feel supported and heard. Every pair of blue boots sold helps someone take that first step towards seeking help."

Since 2023, **Peter Jackson** has partnered with Beyond Blue to champion men's mental health. Their *Blue Shirt* campaign reminds us that feeling good matters just as much as looking good.

"We wanted to create something that not only looks great but also carries a message of strength and vulnerability," said a Peter Jackson spokesperson. "Mental health is part of everyday life, and our customers have embraced the opportunity to support something meaningful."

**Maxibon and Peter's Ice Cream** joined forces with Beyond Blue to connect with young Australians in a way that felt fresh and real. Their five-part TikTok campaign tackled loneliness head-on and inspired genuine connection, reaching 9.8 million views.

"We know young people are navigating complex emotional landscapes," said a Maxibon representative. "This campaign was about showing them they're not alone and that even a light-hearted moment can spark a meaningful conversation."

**Supercheap Auto** continues to be a driving force for change. Since 2021, the company has raised more than \$877,000 through customer donations, corporate contributions and matched giving.

"Supporting Beyond Blue is something our team and customers care deeply about," said a Supercheap Auto spokesperson. "We're proud to help drive awareness and ensure more Australians can access the support they need."

These are just a few of the many creative, heartfelt campaigns we've launched with our partners. Each one is a reminder that when we unite for a shared cause, we can make a lasting difference.



# Driving change, building hope

**At Beyond Blue, we believe that mental health support should be woven into the fabric of everyday life across industries, communities, and workplaces. This year, our partnerships have continued to reflect that belief, growing in strength and reach, and bringing hope to more Australians than ever before.**

One of the most exciting initiatives this year was the launch of a five-year partnership with **Meddbase**, a provider of health records software. With 14.4 million Australians in the workforce, the need for mentally healthy workplaces has never been more urgent.

Meddbase brings deep expertise in occupational health, and together, we are building a platform designed to support large-scale mental health initiatives, ensuring that support is not just available but accessible and effective.

Meanwhile, **Mantel Group**, an Australian-owned tech consultancy, joined us in a two-year partnership focused on enhancing our data and technology capabilities.

Since 2015, **Qantas** has worked with Beyond Blue to support mental health in the workplace. Early in 2025, Beyond Blue delivered trauma-focused mental health training to 2,500 Qantas employees, helping staff feel more confident supporting others.

**Zoetis** has also played a vital role in supporting mental health in rural and regional Australia. Since 2016, Zoetis has raised nearly \$1 million through its animal health product sales, helping fund Beyond Blue's support services for farmers, veterinarians and remote communities. These groups often face unique challenges in accessing mental health care, and Zoetis' outstanding contribution ensures that help is closer to home.

Last year, we also celebrated a major milestone: **10 years of partnership with the Housing Industry Association (HIA) Charitable Foundation**. Since 2014, this collaboration has raised \$1.3 million to support mental health in the building and construction sector. The impact has been profound.

As the HIA shared:

“

**Having the Beyond Blue team in our corner has helped us showcase our philanthropic credentials and demonstrate the care we have for our members, their families and friends.**

These partnerships are more than just strategic alliances. They are lifelines. In a time when one in five Australians are actively managing mental health challenges, and 17% have experienced anxiety in the past year, the ripple effects of these issues often extend into the workplace. That is why it is vital for employers to invest in systems that offer real, meaningful support.

Through fundraising, awareness campaigns, and bold new ideas, our partners are helping us to bring mental health into everyday conversations and spaces. They are helping us reach more people, spark change, and build a future where mental health is understood, supported, and prioritised, no matter where someone lives or works.





# Business supporters – Tama

“

Country people are resilient and tough, but the many challenges we face can take a toll on our mental health. The repeated extreme weather events have added to this stress. I'd encourage people to not lose hope and to seek support early.

– Derek Schoen, Beyond Blue board member

Picture a quiet paddock in rural Australia – the sun is high, the land stretches wide, and the work is relentless. In rural communities, isolation can be felt more deeply, and mental health challenges often go unseen. That's where TAMA Australia stepped in – not just with words, but with action.

Since early 2024, TAMA has supported Beyond Blue by donating 20 cents from every TamaWrap Blue product sold. In just two years, it's raised close to \$80,000. But the company's impact goes far beyond fundraising. It has helped bring mental health to the heart of farming communities, where conversations about wellbeing are often the hardest to start.

At Beyond Blue, a Business Supporter is more than just a collaborator – they are a vital part of a shared mission to support mental health and build stronger, more connected communities. These supporters come from all walks of life, including local organisations, businesses, councils, schools and grassroots groups. What unites them is a commitment to creating safe spaces where conversations about mental health can happen openly and without stigma.

“At Tama Australia, we are dedicated not only to supporting our team, but also to playing an active role in supporting the broader community,” said Simon Long, Tama Cotton Commercial Manager. “Our relationship with Beyond Blue reflects our long-standing focus on helping those in need, and we are incredibly proud to see the tangible results this relationship has achieved.”

This is what a Business Supporter looks like. Someone who hosts events, shares resources, promotes campaigns and brings their own lived experience and local knowledge to the table. Whether it's a town hall morning tea, a wellbeing workshop in a school or a donation made at a checkout, these actions help make mental health support more visible, more accessible and more relatable.







## Strengthening community support

**When Reshma Manandhar arrived in Australia from Nepal more than 20 years ago, she felt overwhelmed. As a mother of three, she was navigating a new culture, a new language, and a deep sense of isolation.**

“In Nepal, you don’t call a phone line to talk about your problems – they don’t exist,” she said.

Over time, Reshma discovered the power of sharing her feelings with someone outside her immediate circle; someone trained to listen with kindness and without judgement.

Today, Reshma is the Community Engagement Coordinator at AMES Australia, helping others find the support she once needed.

To better engage with multicultural communities, Beyond Blue has partnered with AMES Australia, an organisation that’s been supporting migrants and refugees for more than 70 years. In early 2025, we launched Easy English mental health resources, co-designed to make help-seeking more accessible. These include simplified guides on understanding anxiety and depression, and how to reach out for support.

Since 2020, we’ve also partnered with Financial Counselling Australia (FCA) to address the deep connection between financial stress and mental health. Our [2024 Australia’s Mental Health and Wellbeing Check](#) found almost one in two people reported experiencing distress from financial pressure.

We have supported and presented at FCA conferences, reinforcing our commitment to addressing the impact that financial distress has on people across Australia. We also developed and updated several practical resources, including the innovative [Money and Mental Health Quiz](#) and a [Money and Mental Health Wellbeing Toolkit](#), designed to help people better understand and manage the emotional impact of financial challenges.

We also continued to promote a [Services Guide for Financial and Mental Wellbeing](#), which connects people to relevant support services and is targeted at organisations dealing with people experiencing financial challenges, including banks and essential service providers.

These initiatives have played a vital role in highlighting key issues, building resilience, and making it easier for people in Australia to access the support they need.

Together, we can overcome cultural barriers, ease financial stress and support emotional wellbeing, because no one should face these challenges alone.



# Volunteers at the heart of our year

**This year, more than 9,600 volunteers across Australia have helped Beyond Blue connect communities, amplify voices and lead change. Their dedication has shaped public understanding, strengthened relationships and supported mentally healthy workplaces. They have been central to our mission and our momentum since day one.**

Our volunteers are a diverse group who contribute in many ways. Through the **Speakers Program**, individuals with lived experience and professional expertise have shared their stories and insights, helping to raise awareness and reduce stigma. Last year, speakers reached thousands of people across schools, workplaces and community events, sparking conversations that matter.

Through **Blue Voices**, our advocacy community, volunteers have helped shape policy and practice by participating in consultations, panels and research. Their voices have driven Beyond Blue's work and ensured that lived experience remains at the centre of everything we do.

Through our **Events and Volunteers Program**, volunteers supported Beyond Blue onsite at events throughout 2024 and 2025. These included challenge events, agricultural shows, Pride celebrations, sporting matches, multicultural festivals, music concerts, community gatherings, small business conferences, First Nations festivals and student orientation days. Volunteers brought energy, empathy and enthusiasm, helping make each event safe, inclusive and uplifting.

Among them was Rob Carr, who supported Beyond Blue at Comic Con.

“

I plan to continually volunteer, because I believe in helping others, listening and enjoying people I meet.

Naomi Petrovska joined our volunteer program in 2022 after receiving support during a tough time. Volunteering became her way of giving back.

“I had recently used Beyond Blue services and wanted to show my appreciation and gratitude,” she said. Naomi has now supported nine events.

For Mariam Hassan, who began volunteering in 2024, the experience quickly became a regular part of her life. “After my first time volunteering, I decided to keep coming back because of how rewarding and fun it felt each time,” she said.

Mariam has also learned to care for her own wellbeing: “Treat yourself as you would a loved one. Be gentle, forgiving, and take breaks when things get overwhelming.”

To anyone considering volunteering, Naomi and Mariam offer simple advice: “Give it a go! You'll meet amazing people you might never have crossed paths with otherwise.”

Every hour given, every story shared, and every smile offered has helped move us closer to our goal. Earlier. Easier. Always, Together.

To all our volunteers – thank you. You're not just part of our strategy. You're the reason it works.





## Government support for Beyond Blue

**Beyond Blue is privileged to receive continued core funding support from the Commonwealth, State and Territory governments in Australia. The sheer significance of these partnerships is not lost on us, particularly in these challenging economic times, when organisations like ours strive to continue supporting people who rely on our services under ever-challenging circumstances.**

Each of our government funders is a Member of the company of Beyond Blue Limited. This means they have prescribed voting rights and join our board meetings. This unique governance structure not only enables meaningful connection and opportunity to collaborate, it allows Beyond Blue to leverage and amplify funding from government and non-government sources to develop and provide quality mental health supports and resources for people across Australia.

While community and philanthropic donations and partnerships power our Beyond Blue Support Service, our government funding is critical to both the service and the long-term sustainability of Beyond Blue. Our partnerships with governments ensure we can continue, and enhance, our core offerings – our online Peer Support Forums, our website, digital resources and supports.

These partnerships also enable us to nurture and grow our community engagement activities, including our valued volunteer speakers, lived-experience Blue Voices community and volunteers who support each and every community event Beyond Blue attends. Our community engagement activities encourage earlier support seeking, and enable us to hear directly from people about the issues causing most distress.

Our government funding also enables Beyond Blue to pursue vital research, advocacy and stakeholder engagement activities, which is central to our goal of achieving positive system reforms. It fuels our behavioural and social change efforts, including our public webinars, media activity and national campaigns like the recent *“Before Things Get Beyond You, There’s Beyond Blue”* campaign.

Put simply, Beyond Blue could not continue without support from our government funders. We are most thankful for their continued support.

## People, culture and conviction

**Our values are our cornerstone: We’re Focused, We’re Brave, We Rise, Together. These values shape how we collaborate, make decisions, perform and deliver impact.**

In addition, through our strategic Integrity goal, we ensure that we deliver on our commitments to psychological safety, inclusivity and adaptability in a rapidly changing world.

We support our employees to look after their mental health and wellbeing and equip managers to support their teams. Our employees are regularly provided education on workplace behaviours and expectations, ensuring that Beyond Blue remains a safe, inclusive, and high-performing workplace.

We continue to take action to close the gender pay gap, as demonstrated in our annual reporting to the Workplace Gender Equality Agency (WGEA) mandated by the Workplace Gender Equality Act 2012. Our data for the 12 months to 31 March 2024, which is expected to be published by WGEA in early 2026, show a mean gender pay gap of 7.4% against a median of 8.3%. This is a welcome three-point, year on year improvement and we are committed to doing more.

We believe that accountability and transparency are key to creating lasting impact, and we convert this to practice through our commitment to Environmental, Social and Governance (ESG) principles.

In 2024-2025 we further strengthened our clinical governance, community inclusion, cyber resilience and data collection practices, including by:

- Successfully integrating Before Blue into our processes for accreditation for the National Safety and Quality Digital Mental Health Standards (NSQDMHS) to ensure all our services meet high standards of quality and safety
- Establishing a new Quality Management System to enhance service safety and business practices by identifying and addressing issues early – featuring a rigorous audit program, an enterprise-level continuous improvement system, and comprehensive monitoring of feedback, complaints, and incidents.
- Evolving our Clinical Governance function to enhance the focus on delivering quality services and ensuring safety for our service users.
- Strengthening and consolidating our Care Services team to better equip it to support the community, track feedback, and efficiently identify and resolve clinical risks.
- Establishing a First Nations Council in November 2024 to shape our work to support First Nations Social and Emotional Wellbeing
- Supporting the Gayaa Dhuwi (Proud Spirit) Australia and Suicide Prevention Australia Collaborative Policy Forum in May 2025 to develop a joint statement on enabling change for Social and Emotional Wellbeing.

Through these and other ongoing initiatives and commitments, we ensure that Beyond Blue has in place the people, processes, systems and culture it needs to make a measurable, positive contribution to the lives of Australians.



# **Annual Financial Statements**

2024–25

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# Directors' report

## for the year ended 30 June 2025

The Directors present their report together with the consolidated financial statements of the Group comprising Beyond Blue Limited ("the Company" or "Beyond Blue") and its controlled entity Beyondblue Depression Research Ancillary Fund Trust, for the financial year ended 30 June 2025 and the auditor's report thereon.

### Directors

The Directors of the Company at any time during or since the end of the financial year are:

|   |  |
|---|--|
| <b>The Hon. Linda Dessau<br/>AC CVO</b><br><br>Board Chair and Chair<br>of the Nomination &<br>Remuneration Committee | <p>Former Governor of Victoria, the first female to be appointed to the role, serving from 2015-2023. Appointed as a Commander of the Royal Victorian Order by King Charles III in 2023, in recognition of her services as Governor of Victoria. Recognised as a Companion of the Order of Australia in 2017 for eminent service to the people of Victoria through leadership roles in the judiciary, to the advancement of economic ties and business relationships, and as a supporter of charitable, sporting and arts organisations. Appointed a Member of the Order of Australia for her contribution to family law, and to the community in 2010. Former Judge of the Family Court of Australia (1995-2013). Former Magistrate in the Victorian Children's Court, the Victorian Coroners Court and the Melbourne Magistrates' Court.</p> <p>Various community roles including Former Commissioner of the AFL, President of the Melbourne International Arts Festival, Trustee of the National Gallery of Victoria, and Board member of Turning Point Drug and Alcohol Centre. Currently, Deputy Chair of the Australian Grand Prix Corporation.</p> <p>Beyond Blue Director and Chair appointed 21 May 2024, due for reappointment September 2027.</p> |
| <b>Kate Carnell AO</b><br><br>FAICD, FAIM, AFACHSM  | <p>Company Director and Chair of Mabel, Racing and Sport Technology and Violet Initiative. Chair of the Australia Made Campaign. Chair of Screen Producers Australia.</p> <p>Former Australian Small Business and Family Enterprise Ombudsman. Former CEO of Australian Chamber of Commerce &amp; Industry, Beyond Blue, the Australian Food and Grocery Council and Australian General Practice Network. ACT Chief Minister from 1995 to 2000. Inaugural Chair of the ACT Branch of the Pharmacy Guild of Australia and the first female National Vice-President of the Pharmacy Guild of Australia.</p> <p>Beyond Blue Director from 19 August 2008 to 16 May 2014. Re-joined the Board on 13 December 2016. Appointed Interim Chair 4 April to 21 May 2024. Retired from the Board in March 2025. Remains current independent member of the Audit, Finance and Risk Committee, appointed 14 April 2025.</p>   |

## Directors' report for the year ended 30 June 2025 (continued)

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**Georgina Harman AO**

Chief Executive Officer

Current CEO of Beyond Blue. Appointed an Officer of the Order of Australia (AO) for distinguished service to the mental health sector, the LGBTQIA+ community, and not-for-profit organisations in June 2025.

Deputy Chair of the Australian National Advisory Council on Alcohol and Other Drugs. Director of Kilfinan Australia.

Patron of Pride in Diversity. Patron of Out for Australia.

Former Director & Chair Finance, Risk & Audit Committee of Mental Health Australia, Deputy CEO of the National Mental Health Commission, Director of the Victorian Pride Centre.

Current and former member of numerous Ministerial and industry advisory bodies including National Mentally Healthy Workplace Alliance Steering Group, Victorian Mental Health Ministerial Advisory Committee, Corporate Mental Health Alliance, former National COVID-19 Health and Research Advisory Committee.

Beyond Blue Director since 17 June 2014.

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**Johanna Griggs AM**

Television presenter with the Seven Network. Commonwealth Games and World Championship medallist. Former Director of Events NSW 2007-2011. Chair of the Be You National Advisory Council since inception, 24 November 2017. Patron of the Humpty Dumpty Foundation since May 2024.

Beyond Blue Director since 17 June 2014, due for reappointment in September 2025.

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**Dr Jessica Dean**

Doctor specialising in Intensive Care Medicine. Completed a Bachelor of Medicine and Bachelor of Laws from Monash University. State Finalist for Young Australian of the Year. Former President of the Australian Medical Students' Association and former Federal Councillor of the Australian Medical Association.

Director of the Australian Medical Association.

Beyond Blue Director since 18 August 2015, retired September 2024.

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**The Hon. Robert Knowles AO**

Farmer and Company Director. National Mental Health Commissioner 2012 to 2017. Former Chair of the Royal Children's Hospital Melbourne, former Chair of Mental Health Australia and Commissioner on the National Health and Hospital Reform Commission. Former Victorian Minister of Health, Housing and Aged Care (1992-1999) and Member for Ballarat (1976-1999). Appointed Member of the Nomination and Remuneration Committee 27 June 2024.

Beyond Blue Director since 1 February 2017, due for retirement September 2026.

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## Directors' report for the year ended 30 June 2025 (continued)

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### Denise McComish

Chair of the Audit, Finance  
& Risk Committee

Company Director. Non-executive Director Web Travel Group, Gold Road Resources and WA Electricity Generation and Retail Corporation (Synergy). Former non executive Director Macmahon Holdings and Mineral Resources.

Former partner with KPMG specialising in audit and advisory services. Fellow, Chartered Accountants Australia and New Zealand. Chair, Advisory Board for the School of Business and Law, Edith Cowan University; WA Division councillor and Fellow, Australian Institute of Company Directors, member Chief Executive Women. Former member of Council, Edith Cowan University (2007-2016) including Pro-Chancellor (2011-2016). Awarded a Doctorate in Business Honoris causa from Edith Cowan University, 2016.

Chair of the Beyond Blue Audit, Finance and Risk Committee, and member of Nomination and Remuneration Committee since September 2019.

Beyond Blue Director since 17 September 2019, due for re-appointment in September 2025.

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### Derek Schoen

Farmer: Beef, Grain and Hay Producer. Councillor on Federation council, Board Chair of Murray Local Land Services. Director NSW Rural Assistance Authority. Awarded Life membership of NSW Farmers Association 2022.

Former Integrity Advisor, Drought Transport Subsidy, NSW Department of Primary Industries. Former Independent Chair, Rural and Regional Seatbelt Taskforce, Transport for NSW. Director, AgStewardship Australia. Director, National Farmers Federation (2017-Oct 2019).

Member NSW Farmers Association Grains Committee. President, NSW Farmers Association (2015-2018). Vice President, NSW Farmers Association (2014). Director, NSW Farmers Association (2012-2018). Former Director, Former chair NSWFA cattle committee, Cattle Council of Australia.

Former Director, Southern Riverina Rural Co-op. Former President and former Secretary/ Treasurer, Redlands Rural Bush Fire Brigade. Former Councillor, two non-consecutive 4-year terms, one year as Deputy Mayor, Corowa Shire Council.

Appointed Member of the Digital Sub Committee 27 June 2024.

Beyond Blue Director since 17 September 2019, not standing for re-appointment in September 2025.

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### Dr Jason Lee

Rurally trained psychiatrist, spent over 10 years working in a generalist psychiatrist capacity providing outreach services to Gulf of Carpentaria remote Aboriginal communities.

Past Chair of the RANZCP Aboriginal and Torres Strait Islander Mental Health Committee. External psychiatrist for the Queensland Royal Flying Doctor Service Health Services Committee. Member of the Mentally Healthy City Project Board (Townsville). Associate Professor at James Cook University.

Beyond Blue Director since 15 September 2020, due for re-appointment in September 2026.

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## Directors' report for the year ended 30 June 2025 (continued)

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### Professor Helen Milroy AM

Descendant of the Palyku people of the Pilbara region of Western Australia. Born and educated in Perth. Australia's first Aboriginal doctor. Studied Medicine at the University of Western Australia, worked as a GP and Consultant in Childhood Sexual Abuse at Princess Margaret Hospital for children for several years before completing specialist training in Child and Adolescent psychiatry.

Currently Stan Perron Professor of Child and Adolescent Psychiatry, Faculty of Health and Medical Sciences, Psychiatry, University of Western Australia and Perth Children's Hospital. Honorary Research Fellow with Telethon Kids Institute.

Current member of the RANZCP Foundation. Inaugural Chair of Gayaa Dhuwi Australia. Member Wharerata Group for the International Initiative in Mental Health Leadership. Member of WA Mental Health Tribunal and the WA Care Plan Review panel and Commissioner with the Australian Football League 2019+.

Former positions held: Member of NHMRC Human Ethics Committee; Director headspace Board; President and board member Australian Indigenous Doctors Association; Co-chair of the Million Minds Medical Research Advisory Group; Commissioner with the National Mental Health Commission; Young Lives Matter Foundation Board – UWA suicide prevention research project; RANZCP President's Advisory Group. Commissioner on the Royal Commission into Institutional Responses to Child Sexual Abuse 2013-2017.

Joint winner Australian Mental Health Prize 2021 and WA Australian of the Year 2022.

Recognised as a member of the Order of Australia in January 2023.

Beyond Blue Director since 15 September 2020, due for re-appointment in September 2026.

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### Dr Abbe Anderson

CEO of Cape and Torres Health Commissioning Ltd since Nov 2024. Fellow of the Governance Institute of Australia and proud member of the LGBTIQ+ community. Over 30 years' experience in the public, private and not-for-profit health sectors of Australia, New Zealand and the USA. PhD in Public Health and Community Medicine from the University of NSW. Former CEO of the Brisbane North Primary Health Network, Metro North Brisbane Medicare Local and Brisbane North Division of General Practice. Former member of numerous governance bodies including Minister for Health's Primary Health Network (PHN) Advisory Panel on Mental Health and Chair of National PHN Mental Health and Alcohol and Other Drugs working group. Former director of Sunshine Coast Hospital and Health Board and former National Director of Commissioning for Te Whatu Ora, Health New Zealand.

Appointed Member of the Audit, Finance and Risk Committee 15 September 2020.

Beyond Blue Director since 26 March 2021, due for re-appointment in September 2027.

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## Directors' report for the year ended 30 June 2025 (continued)

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### **The Hon. Ken Wyatt AM**

Proud Noongar, Yamatji and Wongi man. Elected in 2010 as the Federal Member for Hasluck, the first Aboriginal Member of the House of Representatives. In 2015, became the inaugural First Nations member of the Federal Executive as Assistant Minister for Health. In January 2017, became the first Aboriginal Minister to serve in a Federal Government, appointed Minister for Aged Care and Minister for Indigenous Health.

Before entering politics, worked in the fields of health and education including as District Director for the Swan Education District, and Director of Aboriginal Health in New South Wales and Western Australia.

Recognised as a member of the Order of Australia in 1996 for contribution to the wider community in training and mentoring young people.

Awarded a Centenary of Federation Medal in 2000 for 'efforts and contribution to improving the quality of life for Aboriginal and Torres Strait Islander people and mainstream Australian society in education and health'.

Beyond Blue Director since May 2023, due for reappointment in September 2026.

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### **Dayle Stevens OAM**

Chair of the Digital  
Sub-Committee

Executive for Data & AI at Telstra, with a 30+ year career in technology in roles spanning the telco, energy, financial services and consulting industries. Previously the Chief Data Officer at AGL Energy, Divisional CIO and other technology roles at National Australia Bank, and as an IT consultant with PWC working all over the world helping businesses transform through the adoption of new technologies. A long-time champion of diversity in STEM, as an Ambassador at Girl Geek Academy and until recently as Board Chair at Robogals, both being global organisations aimed at encouraging women to participate in STEM. Awarded a Medal of the Order of Australia in 2022 for services to IT and to women.

Beyond Blue Director and Chair of the Digital Sub-Committee since September 2023, due for reappointment in September 2026.

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### **The Hon. Lisa Singh**

Former Australian Senator and the first woman of South Asian heritage elected to the Australian Parliament. Former Tasmanian Member of Parliament and Minister. Currently CEO of Australia India Institute at the University of Melbourne. A Multicultural Ambassador for Cricket Australia. Advisory Board member of the University of Melbourne's Asialink and former Deputy Chair of the Australian Government's Australia-India Council and University of NSW's Human Rights Institute. A career focussed on the promotion and protection of human rights, international development and gender equality, climate change, governance and access to justice. Advancing Australia's engagement in the Indo-Pacific region for over a decade. Awarded the Pravasi Bharatiya Samman in 2014 by the President of India for building friendly Australia-India relations, the highest civilian honour for a person of Indian origin. Holds a Bachelor of Arts (Honours) and a Master of International Relations.

Beyond Blue Director since September 2023. Appointed to the Nomination and Remuneration Committee and to the Audit Finance and Risk Committee on 27 June 2024.

## Directors' report for the year ended 30 June 2025 (continued)

### Company Secretary

The Company Secretary during and since the end of the financial year is:

**Wesley Cordingley** Bachelor of Commerce (Management and Accounting), CA

### Directors' meetings

The number of Directors' meetings (including meetings of committees of Directors) and number of meetings attended by each of the Directors of the Company during the financial year are:

| Director                     | Board* |    | AFRC** |   | N & R*** |   | DSC****  |          |
|------------------------------|--------|----|--------|---|----------|---|----------|----------|
|                              | A      | B  | A      | B | A        | B | A        | B        |
| The Hon. Linda Dessau AC CVO | 10     | 10 |        |   | 3        | 3 |          |          |
| Kate Carnell AO              | 6      | 6  | 3      | 3 | 2        | 2 |          |          |
| Georgina Harman AO           | 10     | 10 | 5      | 5 | 3        | 3 | 3        | 3        |
| Johanna Griggs AM            | 10     | 10 |        |   |          |   |          |          |
| Dr Jessica Dean              | 2      | 2  |        |   |          |   |          |          |
| The Hon. Robert Knowles AO   | 6      | 10 |        |   | 3        | 3 |          |          |
| Denise McComish              | 8      | 10 | 5      | 5 | 2        | 3 |          |          |
| Derek Schoen                 | 8      | 10 |        |   |          |   | 2        | 3        |
| Dr Jason Lee                 | 10     | 10 |        |   |          |   |          |          |
| Professor Helen Milroy AM    | 8      | 10 |        |   |          |   |          |          |
| Dr Abbe Anderson             | 10     | 10 | 5      | 5 |          |   |          |          |
| The Hon. Ken Wyatt AM        | 8      | 10 |        |   |          |   |          |          |
| Dayle Stevens OAM            | 8      | 10 |        |   |          |   | <b>3</b> | <b>3</b> |
| The Hon. Lisa Singh          | 6      | 10 | 3      | 5 | 2        | 3 |          |          |

\* This includes Board meetings with and without the Members present.

\*\* AFRC – Audit, Finance & Risk Committee

\*\*\* N&R – Nominations & Remuneration Committee

\*\*\*\* DSC – Digital Sub-Committee

**A** – Number of meetings attended

**B** – Number of meetings invited to and held during the time the Director held office during the year

The Company is limited by guarantee. The liability of the members is limited to a maximum of \$50 each. The Company has nine members (2024: nine members).



## Directors' report for the year ended 30 June 2025 (continued)

### Principal activities

During the financial year ended 30 June 2025, the principal activities of the Group were to:

- Reduce the prevalence and impact of depression and anxiety conditions, and suicide in the Australian community by supporting people to protect and manage their mental health and to recover when they are unwell.
- Reduce people's experiences of stigma and discrimination relating to depression, anxiety conditions and suicide.
- Improve people's opportunities to get effective support and services at the right time for depression and anxiety conditions and to prevent suicide.
- Use best practices to deliver integrated, evidence-based and cost-efficient initiatives through our people and resources.

There were no significant changes in the nature of the activities of the Group during the year.

### Review and result of operations

The Group's deficit from ordinary activities for financial year ended 30 June 2025 (FY25) amounted to \$11,413,811 (2024 deficit \$8,979,138). The Company's deficit from ordinary activities for FY25 amounted to \$11,528,466 (2024 deficit \$8,926,862). The deficit included the recognition of \$0.5m of net expenses in respect of fundraising events occurring in the FY26 year. Further significant revenue is forecast to be received for these events for FY26.

Consistent with national trends, Fundraising, philanthropic and partner support from the community and the corporate sector has remained challenging throughout the course of FY25. This reflects a number of factors including economic uncertainty and inflationary pressures.

In the current and future climate, prudent management of our cash reserves remain important. We need to be able to continue to respond to every contact from individuals and families; continue to independently invest in new services and offerings that supplement government investments and address service gaps; and continue to provision for current and future liabilities and contractual commitments. In line with our 2023+ strategic plan, these cash reserves are being progressively re-invested into service development and enhancements and to maintain current and develop new supports for the community in the coming years. Progressive investment ensures these cash reserves are applied in a way that is strategic and responsive to changing community needs.

The Group has been granted exemption from income tax under Section 50-5 of the *Income Tax Assessment Act (1997)*.

Commonwealth funding is contracted until 30 June 2028, State and Territory Government funding is contracted for periods up to 30 June 2030.

We otherwise highlight the contingent liability as disclosed in note 23(a).

## **Directors' report**

### for the year ended 30 June 2025 (continued)

#### **Change in state of affairs**

There are no significant changes impacting the operations of the organisation.

#### **Dividends**

The Company is limited by guarantee and is prohibited by its Constitution from paying a dividend to its members.

#### **Events subsequent to reporting date**

There are no items, transactions or events of a material and unusual nature likely, in the opinion of the Directors of the Company, which has arisen to significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years.

#### **Likely developments**

It is not foreseen that the Group will undertake any significant change in its principal activities during the coming financial year. The organisation's 5-year strategy, implemented from 1 July 2023, maintains its organisational mission and has a stated role that Beyond Blue will work with the community to improve mental health and make it easier for people to feel better earlier, get well and stay well.

#### **Indemnification and insurance of officers and auditors**

##### **Indemnification**

The company has not indemnified or made a relevant agreement for indemnifying against a liability any person who is or has been an officer or auditor of the Company.

##### **Insurance premiums**

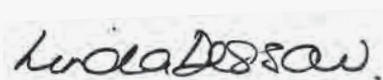
During the financial year the Company has paid premiums in respect of Directors' and officers' liability and legal expenses insurance. Such insurance contracts insure against certain liability (subject to specific exclusions) persons who are or have been Directors or executive officers of the Company. The Directors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the Directors' and officers' liability and legal expenses' insurance contracts, as such disclosure is prohibited under the terms of the contract.

## **Directors' report** for the year ended 30 June 2025 (continued)

### **Auditor's independence declaration**

The auditor's independence declaration is set out on page 68.

This report is made with a resolution of the Directors:



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**The Hon. Linda Dessau AC CVO**

Director



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**The Hon. Robert Knowles AO**

Director

Dated at Melbourne this 18th day of September 2025



## Consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2025

|  | Note | Consolidated        |                     | Company             |                     |
|--|------|---------------------|---------------------|---------------------|---------------------|
|  |      | 2025<br>\$          | 2024<br>\$          | 2025<br>\$          | 2024<br>\$          |
| Revenue  | 4    | 71,860,180          | 69,672,695          | 71,714,667          | 69,672,695          |
| Project expenses   |      | (52,154,743)        | (49,587,048)        | (52,004,743)        | (49,413,048)        |
| Personnel expenses   | 5    | (30,573,261)        | (29,602,353)        | (30,573,261)        | (29,602,353)        |
| Amortisation expense   | 12   | (701,743)           | (701,742)           | (701,743)           | (701,742)           |
| Depreciation expense   | 11   | (548,408)           | (611,721)           | (548,408)           | (611,721)           |
| Other expenses   |      | (2,950,750)         | (2,382,127)         | (2,950,750)         | (2,382,127)         |
| <b>Deficit from operating activities</b>   |      | <b>(15,068,725)</b> | <b>(13,212,296)</b> | <b>(15,064,238)</b> | <b>(13,038,296)</b> |
| Finance income   | 7    | 3,744,862           | 4,343,917           | 3,625,720           | 4,222,193           |
| Finance expense  |      | (89,948)            | (110,759)           | (89,948)            | (110,759)           |
| <b>Net finance income</b>  |      | <b>3,654,914</b>    | <b>4,233,158</b>    | <b>3,535,772</b>    | <b>4,111,434</b>    |
| <b>Deficit before tax</b>  |      | <b>(11,413,811)</b> | <b>(8,979,138)</b>  | <b>(11,528,466)</b> | <b>(8,926,862)</b>  |
| Income tax expense   | 3(e) | -                   | -                   | -                   | -                   |
| <b>Deficit after tax</b>   |      | <b>(11,413,811)</b> | <b>(8,979,138)</b>  | <b>(11,528,466)</b> | <b>(8,926,862)</b>  |
| <b>Other comprehensive income</b>  |      |                     |                     |                     |                     |
| Net gain on financial assets<br>classified as Fair Value through other<br>comprehensive income (FVOCI) |      | 155,846             | 300,019             | 155,846             | 300,019             |
| <b>Total comprehensive Deficit<br/>for the year</b>  |      | <b>(11,257,965)</b> | <b>(8,679,119)</b>  | <b>(11,372,620)</b> | <b>(8,626,843)</b>  |

This statement should be read in conjunction with the accompanying notes.

## Consolidated statement of financial position for the year ended 30 June 2025

|                               |      | Consolidated       |                    | Company            |                    |
|-------------------------------|------|--------------------|--------------------|--------------------|--------------------|
|                               | Note | 30 June 2025<br>\$ | 30 June 2024<br>\$ | 30 June 2025<br>\$ | 30 June 2024<br>\$ |
| Current assets*               |      |                    |                    |                    |                    |
| Cash and cash equivalents     | 8    | 16,569,136         | 24,684,662         | 15,978,099         | 24,310,501         |
| Trade and other receivables   | 9    | 5,579,480          | 2,642,493          | 5,662,014          | 2,622,806          |
| Financial assets              | 10   | 4,890,663          | 10,498,312         | 2,857,798          | 8,465,447          |
| Total current assets          |      | 27,039,279         | 37,825,467         | 24,497,911         | 35,398,754         |
| Non-current assets            |      |                    |                    |                    |                    |
| Plant and equipment           | 11   | 1,341,313          | 1,775,304          | 1,341,313          | 1,775,304          |
| Right of use asset            | 12   | 2,103,252          | 2,804,995          | 2,103,252          | 2,804,995          |
| Financial assets              | 10   | 33,407,057         | 40,244,219         | 33,407,057         | 40,244,219         |
| Total non-current assets      |      | 36,851,622         | 44,824,518         | 36,851,622         | 44,824,518         |
| Total assets                  |      | 63,890,901         | 82,649,985         | 61,349,533         | 80,223,272         |
| Current liabilities*          |      |                    |                    |                    |                    |
| Trade and other payables      | 13   | 6,809,368          | 6,307,915          | 6,809,368          | 6,307,915          |
| Lease liabilities             | 14   | 811,469            | 757,780            | 811,469            | 757,780            |
| Contract liability            | 15   | 6,180,595          | 13,791,511         | 6,180,595          | 13,791,511         |
| Provisions                    | 17   | 1,767,752          | 1,442,596          | 1,767,752          | 1,442,596          |
| Total current liabilities     |      | 15,569,184         | 22,299,802         | 15,569,184         | 22,299,802         |
| Non-current liabilities       |      |                    |                    |                    |                    |
| Lease liabilities             | 14   | 1,692,193          | 2,503,661          | 1,692,193          | 2,503,661          |
| Provisions                    | 17   | 500,197            | 459,230            | 500,197            | 459,230            |
| Total non-current liabilities |      | 2,192,390          | 2,962,891          | 2,192,390          | 2,962,891          |
| Total liabilities             |      | 17,761,574         | 25,262,693         | 17,761,574         | 25,262,693         |
| Net assets                    |      | 46,129,327         | 57,387,292         | 43,587,959         | 54,960,579         |
| Equity                        |      |                    |                    |                    |                    |
| Retained surplus              |      | 45,418,802         | 56,832,613         | 42,877,434         | 54,405,900         |
| Reserves                      | 18   | 710,525            | 554,679            | 710,525            | 554,679            |
| Total equity                  |      | 46,129,327         | 57,387,292         | 43,587,959         | 54,960,579         |

**\* Current assets and liabilities of the Consolidated entity**

Included in current liabilities are contract liabilities held in respect of significant national projects funded by the Commonwealth Government totalling \$6,180,595 (2024 \$13,791,511). These contract liabilities have a corresponding cash balance held within cash and cash equivalents, adjusted for accruals recognised as part of contract liabilities. Funds have been received in advance of project delivery and are expected to be consumed over the life of the projects.

*This statement should be read in conjunction with the accompanying notes.*

## Consolidated statement of changes in equity for the year ended 30 June 2025

|   | Consolidated              |  |                       | Company                   |  |                       |
|---|---------------------------|--|-----------------------|---------------------------|--|-----------------------|
|   | Retained<br>Surplus<br>\$ | Investment<br>Revaluation<br>Reserve<br>\$ | Total<br>Equity<br>\$ | Retained<br>Surplus<br>\$ | Investment<br>Revaluation<br>Reserve<br>\$ | Total<br>Equity<br>\$ |
| Balance at 1 July 2023                              | 65,811,751                | 254,660                                    | 66,066,411            | 63,332,762                | 254,660                                    | 63,587,422            |
| Deficit for the year                                | (8,979,138)               | -  | (8,979,138)           | (8,926,862)               | -  | (8,926,862)           |
| Other comprehensive income                          | -                         | 300,019                                    | 300,019               | -                         | 300,019                                    | 300,019               |
| Total comprehensive deficit for the year            | (8,979,138)               | 300,019                                    | (8,679,119)           | (8,926,862)               | 300,019                                    | (8,626,843)           |
| <b>Balance at 30 June 2024</b>                      | <b>56,832,613</b>         | <b>554,679</b>                             | <b>57,387,292</b>     | <b>54,405,900</b>         | <b>554,679</b>                             | <b>54,960,579</b>     |
| Balance at 1 July 2024                              | 56,832,613                | 554,679                                    | 57,387,292            | 54,405,900                | 554,679                                    | 54,960,579            |
| Deficit for the year                                | (11,413,811)              | -  | (11,413,811)          | (11,528,466)              | -  | (11,528,466)          |
| Other comprehensive income                          | -                         | 155,846                                    | 155,846               | -                         | 155,846                                    | 155,846               |
| Total comprehensive (deficit)/ surplus for the year | (11,413,811)              | 155,846                                    | (11,257,965)          | (11,528,466)              | 155,846                                    | (11,372,620)          |
| <b>Balance at 30 June 2025</b>                      | <b>45,418,802</b>         | <b>710,525</b>                             | <b>46,129,327</b>     | <b>42,877,434</b>         | <b>710,525</b>                             | <b>43,587,959</b>     |

This statement should be read in conjunction with the accompanying notes.



## Consolidated statement of cash flows for the year ended 30 June 2025

| Note  | Consolidated        |                    | Company             |                    |
|---|---------------------|--------------------|---------------------|--------------------|
|   | 30 June 2025<br>\$  | 30 June 2024<br>\$ | 30 June 2025<br>\$  | 30 June 2024<br>\$ |
| <b>Cash flows from operating activities</b>                   |                     |                    |                     |                    |
| Cash receipts from customers, donors and clients              | 75,358,509          | 83,081,728         | 75,197,996          | 83,105,700         |
| Cash paid to program suppliers, other suppliers and employees | (99,025,610)        | (88,325,469)       | (98,860,610)        | (88,151,469)       |
| Interest received   | 3,985,681           | 4,247,734          | 3,764,318           | 4,145,699          |
| Interest paid   | (89,948)            | (110,759)          | (89,948)            | (110,759)          |
| <b>Net cash used in operating activities</b>                  | <b>(19,771,368)</b> | <b>(1,106,766)</b> | <b>(19,988,244)</b> | <b>(1,010,829)</b> |
| <b>Cash flows from investing activities</b>                   |                     |                    |                     |                    |
| Proceeds from disposal of investments (net)                   | 12,527,538          | 13,758,178         | 12,527,538          | 13,590,091         |
| Acquisition of plant and equipment (net)                      | (113,917)           | (184,676)          | (113,917)           | (184,676)          |
| <b>Net cash provided by investing activities</b>              | <b>12,413,621</b>   | <b>13,573,502</b>  | <b>12,413,621</b>   | <b>13,405,415</b>  |
| <b>Cash flows from financing activities</b>                   |                     |                    |                     |                    |
| Repayment of lease liabilities                                | (757,779)           | (700,715)          | (757,779)           | (700,715)          |
| <b>Net cash used in financing activities</b>                  | <b>(757,779)</b>    | <b>(700,715)</b>   | <b>(757,779)</b>    | <b>(700,715)</b>   |
| Net (decrease)/increase in cash and cash equivalents          | (8,115,526)         | 11,766,021         | (8,332,402)         | 11,693,871         |
| Cash and cash equivalents at 1 July                           | 24,684,662          | 12,918,641         | 24,310,501          | 12,616,630         |
| <b>Cash and cash equivalents at 30 June</b>                   | <b>16,569,136</b>   | <b>24,684,662</b>  | <b>15,978,099</b>   | <b>24,310,501</b>  |

This statement should be read in conjunction with the accompanying notes.

# Notes to the consolidated financial statements for the year ended 30 June 2025

## 1. Reporting entity

Beyond Blue Limited (the “Company”) is a company limited by guarantee, domiciled in Australia. The address of the Company’s registered office is Level 5, 278 Flinders Lane, Melbourne, VIC, 3000. The consolidated financial statements of the Company as at and for the year ended 30 June 2025 comprise the Company and its controlled entity (together referred to as the “Group”). The Company is a not-for-profit entity primarily involved in the business of creating change to protect everyone’s mental health and improving the lives of individuals, families and communities in Australia, affected by anxiety, depression and suicide.

## 2. Adoption of new and revised accounting standards

**(i) Amendments to Accounting Standards that are mandatorily effective for the current reporting period**

The Group has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2024.

**(ii) New and revised Australian Accounting Standards on issue but not yet effective**

At the date of authorisation of the financial statements, the Group has not applied the following new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective:

| Standard/amendment  | Effective for annual reporting periods beginning on or after |
|---|--|
| AASB 2024-2 Amendments to Australian Accounting Standards - Classification and measurement of financial instruments | 1 January 2026   |
| AASB 2024-3 Annual improvements Volume 11   | 1 January 2026   |
| AASB 18 – Presentation and Disclosure in Financial Statements (for not for profit and superannuation entities)      | 1 January 2028   |

At the date of these financial statements, the impact of the standards and interpretations not yet effective listed above on the Group has not been determined. The Directors are still assessing the likely impact of the adoption, but preliminary considerations indicate no significant impact.

## Notes to the consolidated financial statements for the year ended 30 June 2025

### 3. Material Accounting Policies

The accounting policies within these financial statements have been applied consistently to all periods presented in these financial statements and have been applied consistently by Group entities.

#### (a) Statement of compliance

The financial report is a general-purpose financial report which has been prepared in accordance with Australian Accounting Standards (AASBs) (including Australian Accounting Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the *Australian Charities and Not-for-Profits Commission Act 2012*. The financial statements were approved by the Board of Directors on 18th September 2025.

#### (b) Basis of measurement

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected financial assets, for which the fair value basis of accounting has been applied. Historical cost is based on the fair values of the consideration given in exchange for assets. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

#### (c) Functional and presentation currency

These financial statements are presented in Australian dollars, which is the Group's functional currency.

#### (d) Basis of consolidation

##### (i) Controlled Entities

The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

##### (ii) Control

The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity.

##### (iii) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

#### (e) Income tax

The Group has an exemption from income tax under Section 50-5 of the *Income Tax Assessment Act (1997)*.

#### (f) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense. Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the Australian Tax Office (ATO) is included as a current asset or liability in the balance sheet.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.



## Notes to the consolidated financial statements for the year ended 30 June 2025

### 4. Revenue

|   | Consolidated      |                   | Company           |                   |
|---|-------------------|-------------------|-------------------|-------------------|
|   | 2025<br>\$        | 2024<br>\$        | 2025<br>\$        | 2024<br>\$        |
| <b>Government funding</b>               |                   |                   |                   |                   |
| Commonwealth Government                 | 47,514,741        | 47,210,646        | 47,514,741        | 47,210,646        |
| Australian Capital Territory Government | 78,045            | 78,045            | 78,045            | 78,045            |
| New South Wales Government              | 1,386,613         | 1,336,495         | 1,386,613         | 1,336,495         |
| Northern Territory Government           | 44,658            | 43,408            | 44,658            | 43,408            |
| Queensland Government                   | 645,086           | 645,086           | 645,086           | 645,086           |
| South Australian Government             | 278,032           | 278,097           | 278,032           | 278,097           |
| Tasmanian Government                    | 91,186            | 88,102            | 91,186            | 88,102            |
| Victorian Government                    | 2,255,000         | 2,338,498         | 2,255,000         | 2,338,498         |
| Western Australian Government           | 347,027           | 347,027           | 347,027           | 347,027           |
|   | <b>52,640,388</b> | <b>52,365,404</b> | <b>52,640,388</b> | <b>52,365,404</b> |
| <b>Other revenue</b>                    |                   |                   |                   |                   |
| Donations                               | 16,933,924        | 15,625,431        | 16,788,411        | 15,625,431        |
| Other                                   | 2,285,368         | 1,662,061         | 2,285,368         | 1,662,061         |
| Profit/ (Loss) on Sale of PPE           | 500               | 19,799            | 500               | 19,799            |
|   | <b>19,219,792</b> | <b>17,307,291</b> | <b>19,074,279</b> | <b>17,307,291</b> |
| <b>Total revenue</b>                    | <b>71,860,180</b> | <b>69,672,695</b> | <b>71,714,667</b> | <b>69,672,695</b> |

#### Material Accounting Policies and Significant Judgements

##### (i) Government Funding

Funding comprises the amounts received from the Commonwealth, State and Territory Governments.

Revenue from government funding is recognised when the specific performance obligations within an enforceable government funding contract are satisfied. A contract liability is recognised where the performance obligations have not been met. The amount of the contract liability as at 30 June 2025 is \$6,180,595 (2024 \$13,791,511).

Government funding received which does not meet the criteria of AASB 15 *Revenue from Contracts with Customers* is recognised in accordance with AASB 1058 and is recognised as revenue on receipt.

Uncommitted funds of a completed program are recognised as a financial liability in accordance with AASB 9 as there is a requirement to repay unspent funds of a program. These form part of the contract liabilities noted above.

## Notes to the consolidated financial statements for the year ended 30 June 2025

### 4. Revenue (continued)

#### (ii) Donations

Donations are recognised as revenue upon receipt.

#### (iii) Volunteer services

The Group receives significant support from the community and our partners. In accordance with accounting standard AASB 1058 *Income of Not-for-Profit Entities*, as an accounting policy choice, the Group has not recognised volunteer services.

#### Other Income - Corporate Partnerships and Sponsorships

Revenue from corporate partnerships and sponsorships is recognised when the specific performance obligations within an enforceable contract are satisfied. Revenue is deferred where the performance obligations have not been met. Amounts received which do not meet the criteria of AASB 15 are recognised in accordance with AASB 1058 and are recognised as revenue on receipt.

### 5. Personnel expense

|                         | Consolidated      |                   | Company           |                   |
|-------------------------|-------------------|-------------------|-------------------|-------------------|
|                         | 2025              | 2024              | 2025              | 2024              |
|                         | \$                | \$                | \$                | \$                |
| Wages and salaries      | 27,150,812        | 27,121,696        | 27,150,812        | 27,121,696        |
| Superannuation          | 3,062,504         | 2,793,639         | 3,062,504         | 2,793,639         |
| Other employee benefits | 359,945           | (312,982)         | 359,945           | (312,982)         |
|                         | <b>30,573,261</b> | <b>29,602,353</b> | <b>30,573,261</b> | <b>29,602,353</b> |

### 6. Auditors' remuneration

#### Audit services

Auditors of the Group  
Audit and review of financial reports  
Grant acquittal audits

|  |               |               |               |
|--|---------------|---------------|---------------|
|  |               |               |               |
|  | 45,000        | 40,800        | 45,000        |
|  | 8,000         | 19,159        | 8,000         |
|  | <b>53,000</b> | <b>59,959</b> | <b>53,000</b> |

#### Non audit services

Management consulting  
– Marketing automation  
Other services

|  |               |               |               |
|--|---------------|---------------|---------------|
|  |               |               |               |
|  | -             | 25,600        | -             |
|  | 10,000        | -             | -             |
|  | <b>10,000</b> | <b>25,600</b> | <b>10,000</b> |

The external auditor for the year ended 30 June 2025 and 30 June 2024 is Deloitte Touche Tohmatsu.

## Notes to the consolidated financial statements for the year ended 30 June 2025

### 7. Finance income

|   | Consolidated     |                  | Company          |                  |
|---|------------------|------------------|------------------|------------------|
|   | 2025<br>\$       | 2024<br>\$       | 2025<br>\$       | 2024<br>\$       |
| Interest income from cash and deposits                                  | 1,205,303        | 1,698,394        | 1,086,161        | 1,576,670        |
| Coupon income from corporate bonds                                      | 2,376,523        | 1,970,300        | 2,376,523        | 1,970,300        |
| Investment income from hybrid instruments                               | 236,155          | 565,655          | 236,155          | 565,655          |
| Fair value gains / (losses) from corporate bonds and hybrid instruments | (73,119)         | 109,568          | (73,119)         | 109,568          |
| <b>Finance income</b>   | <b>3,744,862</b> | <b>4,343,917</b> | <b>3,625,720</b> | <b>4,222,193</b> |

#### Material Accounting Policies and Significant Judgements

(i) *Interest and coupons*

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

(ii) *Investment income – dividends and distributions*

Dividend Revenue is recognised when the shareholder's or unitholder's right to receive payment has been established, provided it is probable that the economic benefits will flow to Beyond Blue and the amount of income can be measured reliably.

### 8. Cash and cash equivalents

|  | 30 June 2025<br>\$ | 30 June 2024<br>\$ | 30 June 2025<br>\$ | 30 June 2024<br>\$ |
|--|--------------------|--------------------|--------------------|--------------------|
| Cash at bank   | 16,569,136         | 24,684,662         | 15,978,099         | 24,310,501         |
| Cash and cash equivalents in the statement of cash flows | <b>16,569,136</b>  | <b>24,684,662</b>  | <b>15,978,099</b>  | <b>24,310,501</b>  |

### 9. Trade and other receivables

|                                   |                  |                  |                  |                  |
|-----------------------------------|------------------|------------------|------------------|------------------|
| Trade receivables                 | 271,713          | 46,268           | 271,713          | 46,269           |
| GST receivable                    | 950,492          | 275,131          | 950,492          | 275,131          |
| Other receivables and prepayments | 4,357,275        | 2,321,094        | 4,439,809        | 2,301,406        |
|                                   | <b>5,579,480</b> | <b>2,642,493</b> | <b>5,662,014</b> | <b>2,622,806</b> |

#### Material Accounting Policies and Significant Judgements

Payment terms offered to customers are 30 days. No interest is charged on overdue amounts.

The Group uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix. All the trade receivables are considered recoverable and no allowance for doubtful debts is recorded. Refer note 16.



## Notes to the consolidated financial statements for the year ended 30 June 2025

### 10. Financial assets

|  | Consolidated      |                   | Company           |                   |
|--|-------------------|-------------------|-------------------|-------------------|
|  | 30 June 2025      | 30 June 2024      | 30 June 2025      | 30 June 2024      |
|  | \$                | \$                | \$                | \$                |
| <b>Current</b>   |                   |                   |                   |                   |
| Term deposits  | 2,032,865         | 7,000,862         | -                 | 4,967,997         |
| Corporate bonds - listed                                     | 1,941,450         | 3,497,450         | 1,941,450         | 3,497,450         |
| Total current Amortised cost                                 | 3,974,315         | 10,498,312        | 1,941,450         | 8,465,447         |
| Hybrid instruments - listed                                  | 916,348           | -                 | 916,348           | -                 |
| <b>Total current financial assets</b>                        | <b>4,890,663</b>  | <b>10,498,312</b> | <b>2,857,798</b>  | <b>8,465,447</b>  |
| <b>Non Current</b>   |                   |                   |                   |                   |
| <i>Fair Value through Other Comprehensive Income (FVOCI)</i> |                   |                   |                   |                   |
| Corporate bonds - listed                                     | 24,980,901        | 29,054,330        | 24,980,901        | 29,054,330        |
| Total FVOCI assets   | 24,980,901        | 29,054,330        | 24,980,901        | 29,054,330        |
| <i>Fair Value through Profit &amp; Loss (FVPL)</i>           |                   |                   |                   |                   |
| Hybrid instruments — listed                                  | 4,373,356         | 5,812,694         | 4,373,356         | 5,812,694         |
| Total FVPL assets  | 4,373,356         | 5,812,694         | 4,373,356         | 5,812,694         |
| <i>Amortised cost</i>  |                   |                   |                   |                   |
| Term Deposits  | 617,000           | -                 | 617,000           | -                 |
| Corporate bonds - listed                                     | 3,435,800         | 5,377,195         | 3,435,800         | 5,377,195         |
| Total Amortised cost   | 4,052,800         | 5,377,195         | 4,052,800         | 5,377,195         |
| <b>Total Non-current financial assets</b>                    | <b>33,407,057</b> | <b>40,244,219</b> | <b>33,407,057</b> | <b>40,244,219</b> |

#### Material Accounting Policies and Significant Judgements

Financial instruments are initially measured when the related contractual rights or obligations exist, with cost including acquisition and related transaction costs on the trade date. The Group has classified its financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both the Group's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

The main objective to hold these financial assets is to maintain and preserve the capital and the business model is not to actively trade to realise short term gains and losses. Trading occurs to manage credit risk and to realise investments in due course where maturities are long term.

## Notes to the consolidated financial statements for the year ended 30 June 2025

### 10. Financial assets (continued)

#### (i) Amortised Cost

These financial assets have fixed maturities and it is Beyond Blue's intention to hold these financial assets to maturity. This category includes Term Deposits and some corporate bonds. Any of these financial assets held by Beyond Blue are stated at amortised cost using the effective interest method less impairment, with revenue recognised on an effective-yield basis.

#### (ii) Fair Value through Other Comprehensive Income (FVOCI)

FVOCI financial assets are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the investment revaluation reserve.

#### (iii) Fair value through Profit and Loss (FVPL)

These include hybrid investments which are initially measured at fair value plus transaction costs.

#### Fair value

All the Group's financial assets measured at fair value are grouped at level 1. Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

### 11. Plant and equipment

|   | Consolidated     |                  | Company          |                  |
|---|------------------|------------------|------------------|------------------|
|   | 30 June 2025     | 30 June 2024     | 30 June 2025     | 30 June 2024     |
|   | \$               | \$               | \$               | \$               |
| <b>Computer equipment</b>                       |                  |                  |                  |                  |
| At cost - Computer equipment                    | 1,062,050        | 941,854          | 1,062,050        | 941,854          |
| Accumulated depreciation                        | (858,166)        | (683,500)        | (858,166)        | (683,500)        |
|   | <b>203,884</b>   | <b>258,354</b>   | <b>203,884</b>   | <b>258,354</b>   |
| <b>Office equipment</b>                         |                  |                  |                  |                  |
| At cost - Office equipment                      | 39,241           | 39,420           | 39,241           | 39,420           |
| Accumulated depreciation                        | (31,640)         | (27,697)         | (31,640)         | (27,697)         |
|   | <b>7,601</b>     | <b>11,723</b>    | <b>7,601</b>     | <b>11,723</b>    |
| <b>Motor Vehicles</b>                           |                  |                  |                  |                  |
| At cost - Motor Vehicles                        | 104,106          | 104,106          | 104,106          | 104,106          |
| Accumulated depreciation                        | (58,916)         | (44,952)         | (58,916)         | (44,952)         |
|   | <b>45,190</b>    | <b>59,154</b>    | <b>45,190</b>    | <b>59,154</b>    |
| <b>Leasehold improvements</b>                   |                  |                  |                  |                  |
| At cost - Leasehold improvements                | 2,785,086        | 2,790,686        | 2,785,086        | 2,790,686        |
| Accumulated depreciation                        | (1,700,448)      | (1,344,613)      | (1,700,448)      | (1,344,613)      |
|   | <b>1,084,638</b> | <b>1,446,073</b> | <b>1,084,638</b> | <b>1,446,073</b> |
| <b>Total plant and equipment net book value</b> | <b>1,341,313</b> | <b>1,775,304</b> | <b>1,341,313</b> | <b>1,775,304</b> |

## Notes to the consolidated financial statements for the year ended 30 June 2025

### 11. Plant and equipment (continued)

#### Reconciliations

|                               | Consolidated     |                  | Company          |                  |
|-------------------------------|------------------|------------------|------------------|------------------|
|                               | 30 June 2025     | 30 June 2024     | 30 June 2025     | 30 June 2024     |
|                               | \$               | \$               | \$               | \$               |
| <b>Computer equipment</b>     |                  |                  |                  |                  |
| Balance at 1 July             | 258,354          | 419,830          | 258,354          | 419,830          |
| Acquisitions                  | 117,018          | 106,527          | 117,018          | 106,527          |
| Disposals                     | -                | (19,350)         | -                | (19,350)         |
| Depreciation                  | (171,488)        | (248,653)        | (171,488)        | (248,653)        |
| Balance at 30 June            | <b>203,884</b>   | <b>258,354</b>   | <b>203,884</b>   | <b>258,354</b>   |
| <b>Office equipment</b>       |                  |                  |                  |                  |
| Balance at 1 July             | 11,723           | 16,207           | 11,723           | 16,207           |
| Acquisitions                  | -                | 652              | -                | 652              |
| Disposals                     | (179)            | -                | (179)            | -                |
| Depreciation                  | (3,943)          | (5,136)          | (3,943)          | (5,136)          |
| Balance at 30 June            | <b>7,601</b>     | <b>11,723</b>    | <b>7,601</b>     | <b>11,723</b>    |
| <b>Motor Vehicles</b>         |                  |                  |                  |                  |
| Balance at 1 July             | 59,154           | 73,118           | 59,154           | 73,118           |
| Acquisitions                  | -                | -                | -                | -                |
| Disposals                     | -                | -                | -                | -                |
| Depreciation                  | (13,964)         | (13,964)         | (13,964)         | (13,964)         |
| Balance at 30 June            | <b>45,190</b>    | <b>59,154</b>    | <b>45,190</b>    | <b>59,154</b>    |
| <b>Leasehold improvements</b> |                  |                  |                  |                  |
| Balance at 1 July             | 1,446,073        | 1,673,396        | 1,446,073        | 1,673,396        |
| Acquisitions                  | -                | 116,646          | -                | 116,646          |
| Disposals                     | (2,422)          | -                | (2,422)          | -                |
| Depreciation                  | (359,013)        | (343,969)        | (359,013)        | (343,969)        |
| Balance at 30 June            | <b>1,084,638</b> | <b>1,446,073</b> | <b>1,084,638</b> | <b>1,446,073</b> |
| <b>Total</b>                  |                  |                  |                  |                  |
| Balance at 1 July             | 1,775,304        | 2,182,551        | 1,775,304        | 2,182,551        |
| Acquisitions                  | 117,018          | 223,825          | 117,018          | 223,825          |
| Disposals                     | (2,601)          | (19,351)         | (2,601)          | (19,351)         |
| Depreciation                  | (548,408)        | (611,721)        | (548,408)        | (611,721)        |
| Balance at 30 June            | <b>1,341,313</b> | <b>1,775,304</b> | <b>1,341,313</b> | <b>1,775,304</b> |



## Notes to the consolidated financial statements for the year ended 30 June 2025

### 11. Plant and equipment (continued)

#### Material Accounting Policies and Significant Judgements

##### (i) Recognition and measurement

Items of plant and equipment are measured at cost less accumulated depreciation and impairment losses.

##### (ii) Depreciation

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value. Depreciation is recognised on a straight-line basis over the estimated useful lives of each component of an item of plant and equipment. Leasehold improvements are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Group will obtain ownership by the end of the lease term.

The estimated useful lives in the current and comparative periods are as follows:

- Computer equipment 2–5 years
- Office equipment 5–8 years
- Motor Vehicles 7 years
- Leasehold improvements 8 years

Depreciation methods, useful lives and residual values are re-assessed at the reporting date.

### 12. Right-of-Use Assets

#### Right of Use Assets

At cost – Right of Use Assets

Accumulated depreciation

– Right of Use Assets

|   | Consolidated     |                  | Company          |                  |
|---|------------------|------------------|------------------|------------------|
|   | 30 June 2025     | 30 June 2024     | 30 June 2025     | 30 June 2024     |
|   | \$               | \$               | \$               | \$               |
| At cost – Right of Use Assets                     | 6,486,770        | 6,486,770        | 6,486,770        | 6,486,770        |
| Accumulated depreciation<br>– Right of Use Assets | (4,383,518)      | (3,681,775)      | (4,383,518)      | (3,681,775)      |
|   | <b>2,103,252</b> | <b>2,804,995</b> | <b>2,103,252</b> | <b>2,804,995</b> |
| <b>Reconciliation of Right of Use Assets</b>      |                  |                  |                  |                  |
| <b>Right of Use Assets</b>                        |                  |                  |                  |                  |
| Balance at 1 July                                 | 2,804,995        | 3,506,737        | 2,804,995        | 3,506,737        |
| Amortisation                                      | (701,743)        | (701,742)        | (701,743)        | (701,742)        |
| Balance at 30 June                                | <b>2,103,252</b> | <b>2,804,995</b> | <b>2,103,252</b> | <b>2,804,995</b> |

## Notes to the consolidated financial statements for the year ended 30 June 2025

### 12. Right-of-Use Assets (continued)

#### Material Accounting Policies and Significant Judgements

The entity recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognises the lease payments on a straight-line basis over the term of the lease and these are included in 'Low value/short term occupancy expenses' as presented in the Statement of profit or loss.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. The estimated useful life of the leased assets vary from 5 to 8 years.

Judgement has been used to determine the lease term. The lease term includes an optional lease period where the company has determined it is reasonably certain to exercise. This impacts the measurement of the related right-of-use asset.

### 13. Trade and other payables

|   | Consolidated     |                  | Company          |                  |
|---|------------------|------------------|------------------|------------------|
|   | 30 June 2025     | 30 June 2024     | 30 June 2025     | 30 June 2024     |
|   | \$               | \$               | \$               | \$               |
| Trade payables                          | 3,408,011        | 2,378,998        | 3,408,011        | 2,378,998        |
| Non-trade payables and accrued expenses | 3,401,357        | 3,928,917        | 3,401,357        | 3,928,917        |
|   | <b>6,809,368</b> | <b>6,307,915</b> | <b>6,809,368</b> | <b>6,307,915</b> |

#### Material Accounting Policies and Significant Judgements

The contractual maturities of trade and other payables are all within 30 days and equal the carrying amount. Within accrued expenses are project costs incurred but where the business is awaiting supplier invoices.

### 14. Lease Liabilities

|                                 |                  |                  |                  |                  |
|---------------------------------|------------------|------------------|------------------|------------------|
| Minimum lease payments          | 2,615,884        | 3,457,434        | 2,615,884        | 3,457,434        |
| Less: Future finance charges    | (112,222)        | (193,993)        | (112,222)        | (193,993)        |
|                                 | <b>2,503,662</b> | <b>3,261,441</b> | <b>2,503,662</b> | <b>3,261,441</b> |
| Representing lease liabilities: |                  |                  |                  |                  |
| Current                         | 811,469          | 757,780          | 811,469          | 757,780          |
| Non-current                     | 1,692,193        | 2,503,661        | 1,692,193        | 2,503,661        |
|                                 | <b>2,503,662</b> | <b>3,261,441</b> | <b>2,503,662</b> | <b>3,261,441</b> |

## Notes to the consolidated financial statements for the year ended 30 June 2025

### 14. Lease Liabilities (continued)

#### Material Accounting Policies and Significant Judgements

Lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by incremental borrowing rate.

The lease term includes an optional lease period where the company has determined it is reasonably certain to exercise. In measuring the lease liability, the rate implicit in the lease was not readily available and the incremental borrowing rate has been judgementally determined and applied. This incremental borrowing rate reflects the rate of interest that the lessee would have to pay to borrow over a similar term, with a similar security, the funds necessary to obtain an asset of a similar nature and value to the right-of-use asset in a similar economic environment.

#### Contractual cash flows of leases:

|   | Consolidated     |                  | Company          |                  |
|---|------------------|------------------|------------------|------------------|
|   | 30 June 2025     | 30 June 2024     | 30 June 2025     | 30 June 2024     |
|   | \$               | \$               | \$               | \$               |
| Not later than 1 year                             | 863,267          | 841,549          | 863,267          | 841,549          |
| Later than one year<br>but not later than 5 years | 2,534,453        | 2,615,885        | 2,534,453        | 2,615,885        |
|   | <b>3,397,720</b> | <b>3,457,434</b> | <b>3,397,720</b> | <b>3,457,434</b> |

### 15. Contract Liability

|                    |                  |                   |                  |                   |
|--------------------|------------------|-------------------|------------------|-------------------|
| Contract liability | 6,180,595        | 13,791,511        | 6,180,595        | 13,791,511        |
|                    | <b>6,180,595</b> | <b>13,791,511</b> | <b>6,180,595</b> | <b>13,791,511</b> |

#### Material accounting policies and key judgements

Included in current liabilities are contract liabilities held in respect of significant national projects funded by the Commonwealth Government. These contract liabilities have a corresponding cash balance held within cash and cash equivalents, adjusted for accruals recognised as part of contract liabilities. Funds have been received in advance of project delivery and are expected to be consumed over the life of the projects. Where contracts are held with funders, the Group has identified its performance obligations and used its judgement and estimates to determine how revenue is recognised over time and what performance obligations remain unfulfilled. These unfulfilled obligations represent contract obligations at reporting date.

## Notes to the consolidated financial statements for the year ended 30 June 2025

### 16. Financial risk management

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework.

Risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

The Group, through its training and management standards and procedures, is developing a disciplined and constructive control environment in which all employees understand their roles and obligations.

#### (a) Market risk

Market risk is the risk that changes in market prices, such as interest rates and equity prices, will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. All investment transactions are carried out within the guidelines of the Group's Investment Policy.

The Group does not have any exposure to currency risk or material price risk.

#### (i) Cash flow and Interest rate risk

At the reporting date the interest rate profile of the Group's interest-bearing financial instruments was:

|                           |      | Consolidated       |                    | Company            |                    |
|---------------------------|------|--------------------|--------------------|--------------------|--------------------|
|                           | Note | 30 June 2025<br>\$ | 30 June 2024<br>\$ | 30 June 2025<br>\$ | 30 June 2024<br>\$ |
| Fixed rate instruments    |      |                    |                    |                    |                    |
| Investments               |      |                    |                    |                    |                    |
| Corporate bonds           | 10   | 6,016,033          | 14,147,545         | 6,016,033          | 14,147,545         |
| Term deposits             | 10   | 2,649,865          | 7,000,862          | 617,000            | 4,967,997          |
|                           |      | 8,665,898          | 21,148,407         | 6,633,033          | 19,115,542         |
| Variable rate instruments |      |                    |                    |                    |                    |
| Investments               |      |                    |                    |                    |                    |
| Corporate bonds           | 10   | 24,342,119         | 23,781,430         | 24,342,119         | 23,781,430         |
| Hybrid instruments        | 10   | 5,289,703          | 5,812,694          | 5,289,703          | 5,812,694          |
| Cash at bank balances     | 8    | 16,569,136         | 24,684,662         | 15,978,099         | 24,310,501         |
|                           |      | 46,200,958         | 54,278,786         | 45,609,921         | 53,904,625         |

#### Fair value sensitivity analysis for fixed rate instruments

The Group does not account for any fixed rate financial assets at fair value through profit or loss. Therefore, a change in fair value at the reporting date would not affect surplus or deficit.

#### Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased (decreased) surplus or deficit by the amounts shown below. This analysis assumes that all other variables remain constant. The analysis was performed on the same basis for 2024.



## Notes to the consolidated financial statements for the year ended 30 June 2025

### 16. Financial risk management (continued)

|                           | 100bp<br>Increase | 100bp<br>Decrease | 100bp<br>Increase | 100bp<br>Decrease |
|---------------------------|-------------------|-------------------|-------------------|-------------------|
|                           | Consolidated      |                   | Company           |                   |
|                           | \$                | \$                | \$                | \$                |
| <b>30 June 2025</b>       |                   |                   |                   |                   |
| Corporate bonds           | 243,421           | (243,421)         | 243,421           | (243,421)         |
| Hybrid instruments        | 52,897            | (52,897)          | 52,897            | (52,897)          |
| Cash and cash equivalents | 165,691           | (165,691)         | 159,781           | (159,781)         |
|                           | 462,009           | (462,009)         | 456,099           | (456,099)         |
| <b>30 June 2024</b>       |                   |                   |                   |                   |
| Corporate bonds           | 237,814           | (237,814)         | 237,814           | (237,814)         |
| Hybrid instruments        | 58,127            | (58,127)          | 58,127            | (58,127)          |
| Cash and cash equivalents | 246,847           | (246,847)         | 243,105           | (243,105)         |
|                           | 542,788           | (542,788)         | 539,046           | (539,046)         |

#### (b) Credit risk

Credit risk is the risk of financial loss to the Group if a counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's receivables from operating activities and investments. The Group's geographical exposure to credit risk for cash and cash equivalents, trade and other receivables and investments at the reporting date resides within Australia.

#### Exposure to credit risk

The carrying amount of the Group's financial assets represents the maximum credit exposure. The Group's maximum exposure to credit risk at the reporting date was:

The Group's Board considers the above carrying amounts of financial assets measured at amortised cost to approximate their fair values. We do not believe that current impairment of market values is required.

|                             |      | Consolidated      |                   | Company           |                   |
|-----------------------------|------|-------------------|-------------------|-------------------|-------------------|
|                             | Note | 2025<br>\$        | 2024<br>\$        | 2025<br>\$        | 2024<br>\$        |
| Cash at bank                | 8    | 16,569,136        | 24,684,662        | 15,978,099        | 24,310,501        |
| Trade and other receivables | 9    | 4,146,941         | 1,392,407         | 4,229,475         | 1,372,720         |
| Corporate bonds             | 10   | 30,358,206        | 37,928,975        | 30,358,206        | 37,928,975        |
| Hybrid instruments          | 10   | 5,289,703         | 5,812,694         | 5,297,542         | 5,812,694         |
| Term deposits               | 10   | 2,649,865         | 7,000,862         | 617,000           | 4,967,997         |
|                             |      | <b>59,013,851</b> | <b>76,819,600</b> | <b>56,480,322</b> | <b>74,392,887</b> |

## Notes to the consolidated financial statements for the year ended 30 June 2025

### 16. Financial risk management (continued)

The Group's financial instruments consist mainly of:

- i. deposits with banks;
- ii. investments in corporate bonds and other fixed and variable interest securities; and
- iii. accounts receivable and payable, which arise directly from the Group's operations.

It is not the Group's policy to actively trade in investments (i.e. to speculate and engage in short-term profit taking). All investments are held to generate income to further the Group's causes and as such are either classified as amortised cost, 'FVOCI' or 'FVPL' depending upon the investment's characteristics. Sales do occur however with selected investments which are described in the financial statements, when the Group is advised to adjust its portfolio in relation to risk exposure and diversification as advised by its investment portfolio manager. The Group holds investments to maximise capital value whilst maintaining a low risk appetite investment strategy.

#### Investments

The Group limits its exposure to credit risk by only investing in liquid securities and only with counterparties that have a credit rating equal to or better than the Group.

The Group has an investment portfolio managed by a professional investment advisor, with a focus on appropriate risk management, namely preservation of capital.

#### Impairment losses

The ageing of the Group's trade and other receivables at the reporting date was:

|                     | 30 June 2025     |                  | 30 June 2024     |                  |
|---------------------|------------------|------------------|------------------|------------------|
|                     | Gross<br>\$      | Impairment<br>\$ | Gross<br>\$      | Impairment<br>\$ |
| <b>Consolidated</b> |                  |                  |                  |                  |
| Not past due        | 4,128,604        | -                | 1,389,407        | -                |
| Past due 31-60 days | 112,468          | -                | 3,000            | -                |
| Past due 60-90 days | 5,870            | -                | -                | -                |
|                     | <b>4,246,942</b> | <b>-</b>         | <b>1,392,407</b> | <b>-</b>         |
| <b>Company</b>      |                  |                  |                  |                  |
| Not past due        | 4,111,138        | -                | 1,369,720        | -                |
| Past due 31-60 days | 112,893          | -                | 3,000            | -                |
| Past due 60-90 days | 5,870            | -                | -                | -                |
|                     | <b>4,229,901</b> | <b>-</b>         | <b>1,372,720</b> | <b>-</b>         |

Based on historic default rates, the Group believes that an impairment allowance is considered trivial, in the current or prior year, in respect of trade and other receivables. The Group has no concentration of customer risk.

## Notes to the consolidated financial statements for the year ended 30 June 2025

### 16. Financial risk management (continued)

#### (c) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. The Group's investment portfolio (as disclosed in Note 10) has varying maturities to manage the cash outflows of the Group, in addition to working capital balances of cash and receivables, and are summarised as follows:

|                    | Group             |                   |
|--------------------|-------------------|-------------------|
|                    | 2025<br>\$        | 2024<br>\$        |
| Less than 1 month  | 2,649,865         | 4,967,997         |
| 3 months to 1 year | 2,857,798         | 5,530,315         |
| 1 to 2 years       | 3,434,380         | 1,941,465         |
| 2 to 5 years       | 29,972,731        | 38,302,754        |
|                    | <b>38,914,774</b> | <b>50,742,531</b> |

### 17. Provisions

|                                  | Consolidated       |                    | Company            |                    |
|----------------------------------|--------------------|--------------------|--------------------|--------------------|
|                                  | 30 June 2025<br>\$ | 30 June 2024<br>\$ | 30 June 2025<br>\$ | 30 June 2024<br>\$ |
| <b>Current</b>                   |                    |                    |                    |                    |
| Liability for annual leave       | 1,368,325          | 1,133,601          | 1,368,325          | 1,133,601          |
| Liability for long service leave | 399,427            | 308,995            | 399,427            | 308,995            |
|                                  | <b>1,767,752</b>   | <b>1,442,596</b>   | <b>1,767,752</b>   | <b>1,442,596</b>   |
| <b>Non-current</b>               |                    |                    |                    |                    |
| Liability for long service leave | 278,484            | 243,696            | 278,484            | 243,696            |
| Provision for make good          | 221,713            | 215,534            | 221,713            | 215,534            |
|                                  | <b>500,197</b>     | <b>459,230</b>     | <b>500,197</b>     | <b>459,230</b>     |
| <b>Total provisions</b>          | <b>2,267,949</b>   | <b>1,901,826</b>   | <b>2,267,949</b>   | <b>1,901,826</b>   |

## Notes to the consolidated financial statements for the year ended 30 June 2025

### 17. Provisions (continued)

#### Material Accounting Policies and Significant Judgements

Liabilities recognised in respect of employee benefits expected to be settled within 12 months are measured at their nominal values using the remuneration rate expected to apply at the time of settlement. Liabilities recognised in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the Group in respect of services provided by employees up to reporting date.

Annual leave entitlements as at 30 June 2025 for the majority of staff are expected to be used within 12 months of balance date. Therefore, the provision for annual leave is calculated on a normal basis rather than discounting the annual leave liability over the period in which the annual leave is expected to be used.

The long service leave provision is based on the probability that employees will continued to be employed by the Group until such time they are entitled to long service leave on a pro-rata basis. These probabilities are estimates based on past history of staff turnover.

### 18. Reserves

|   | Consolidated   |                     | Company  |                     |
|---|--|---------------------|--|---------------------|
|   | <b>Investment<br/>Revaluation<br/>Reserve<br/>\$</b> | <b>Total<br/>\$</b> | <b>Investment<br/>Revaluation<br/>Reserve<br/>\$</b> | <b>Total<br/>\$</b> |
| Balance at 1 July 2023                              | 254,660  | 254,660             | 254,660  | 254,660             |
| Net gain on financial assets<br>classified as FVOCI | 300,019  | 300,019             | 300,019  | 300,019             |
| <b>Balance at 30 June 2024</b>                      | <b>554,679</b>                                       | <b>554,679</b>      | <b>554,679</b>                                       | <b>554,679</b>      |
| Net gain on financial assets<br>classified as FVOCI | 155,846  | 155,846             | 155,846  | 155,846             |
| <b>Balance at 30 June 2025</b>                      | <b>710,525</b>                                       | <b>710,525</b>      | <b>710,525</b>                                       | <b>710,525</b>      |

#### Material accounting policies and key judgements

Investment revaluation reserve comprises the cumulative fair value gains and losses arising from the changes in the fair value of instruments classified as FVOCI that have been recognised in other comprehensive income, net of any realised gains and losses reclassified to profit or loss when these financial assets have been derecognised in the case of debt instruments designated as FVOCI.



## Notes to the consolidated financial statements for the year ended 30 June 2025

### 19. Cash flow information

#### (a) Reconciliation of operating result to cashflow from operating activities

|  | Consolidated        |                    | Company             |                    |
|--|---------------------|--------------------|---------------------|--------------------|
|  | 2025<br>\$          | 2024<br>\$         | 2025<br>\$          | 2024<br>\$         |
| Deficit for the year   | (11,413,811)        | (8,979,138)        | (11,528,466)        | (8,926,862)        |
| <i>Adjustments for:</i>  |                     |                    |                     |                    |
| Depreciation and Amortisation  | 1,250,151           | 1,313,464          | 1,250,151           | 1,313,464          |
| Gain/(loss) on disposal of investments                                       | 53,834              | (36,060)           | 53,834              | (36,060)           |
| Fair value gain/(loss) on investments  | 19,285              | (19,799)           | 19,285              | (19,799)           |
| Profit on sale of non-current assets   | (500)               | (73,508)           | (500)               | (73,508)           |
| <b>Cash flow from operating activities before changes in working capital</b> | <b>(10,091,041)</b> | <b>(7,795,041)</b> | <b>(10,205,696)</b> | <b>(7,742,765)</b> |
| Decrease/(Increase) in Trade and Other Receivables                           | (2,936,987)         | 1,326,722          | (3,039,208)         | 1,370,381          |
| Increase/(Decrease) in Trade and Other Payables                              | 501,453             | (1,134,633)        | 501,453             | (1,134,632)        |
| Increase/(Decrease) in contract liability                                    | (7,610,916)         | 6,856,060          | (7,610,916)         | 6,856,061          |
| Increase/(Decrease) in employee provisions                                   | 366,123             | (359,874)          | 366,123             | (359,874)          |
| <b>Net Cash Used in operating activities</b>                                 | <b>(19,771,368)</b> | <b>(1,106,766)</b> | <b>(19,988,244)</b> | <b>(1,010,829)</b> |

#### (b) Financing facility

|                                  |                |                |                |                |
|----------------------------------|----------------|----------------|----------------|----------------|
| Bank bill Business loan facility | 1,148,960      | 1,148,960      | 1,148,960      | 1,148,960      |
| Amount used                      | (616,345)      | (616,345)      | (616,345)      | (616,345)      |
| <b>Amount unused</b>             | <b>532,615</b> | <b>532,615</b> | <b>532,615</b> | <b>532,615</b> |

The bank bill business loan facility is utilised to provide a bank guarantee in respect of the lease of the office facilities at 278 Flinders Lane, Melbourne. A corresponding term deposit for this bank guarantee is included within investments.

## Notes to the consolidated financial statements for the year ended 30 June 2025

### 19. Cash flow information (continued)

#### (c) Reconciliation of cash flows from financing activities to liabilities arising from financing activities

The table below details changes liabilities arising from financing activities, , including both cash and non cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the statement of cash flows as cash flows arising from financing activities.

|                               | Consolidated<br>\$ | Company<br>\$ |
|-------------------------------|--------------------|---------------|
| <b>Lease liabilities</b>      |                    |               |
| Closing balance 30 June 2023  | 3,968,164          | 3,968,164     |
| Cash outflows with repayments | (706,723)          | (706,723)     |
| Closing balance 30 June 2024  | 3,261,441          | 3,261,441     |
| Cash outflows with repayments | (757,779)          | (757,779)     |
| Closing balance 30 June 2025  | 2,503,662          | 2,503,662     |

### 20. Related parties

#### Transactions with key management personnel

|                              | 2025<br>\$ | 2024<br>\$ |
|------------------------------|------------|------------|
| Short term employee benefits | 2,073,404  | 2,199,171  |
| Post-employment benefits     | 217,542    | 213,884    |
| Other long-term benefits     | 58,916     | 30,455     |
| Termination benefits         | 91,579     | 59,726     |
|                              | 2,441,441  | 2,503,236  |

## Notes to the consolidated financial statements for the year ended 30 June 2025

### 20. Related parties (continued)

|   |                        | 2025<br>\$ | 2024<br>\$ |
|---|------------------------|------------|------------|
| <b>Non-Executive Directors Fees* Position</b> |                        |            |            |
| The Hon. Linda Dessau AC CVO                  | Chair                  | 45,000     | 5,019      |
| The Hon. Julia Gillard AC                     | Chair                  | -          | 22,500     |
| Sam Mostyn AC                                 | Chair                  | -          | 12,635     |
| Kate Carnell AO                               | Deputy Chair           | 22,500     | 30,000     |
| Paul Howes                                    | Non-Executive Director | -          | 3,000      |
| Johanna Griggs AM                             | Non-Executive Director | 15,000     | 15,000     |
| Dr Jessica Dean                               | Non-Executive Director | 3,750      | 15,000     |
| The Hon. Robert Knowles AO                    | Non-Executive Director | 15,000     | 15,000     |
| Denise McComish                               | Non-Executive Director | 15,000     | 15,000     |
| Derek Schoen                                  | Non-Executive Director | 15,000     | 15,000     |
| Dr Jason Lee                                  | Non-Executive Director | 15,000     | 15,000     |
| Prof Helen Milroy                             | Non-Executive Director | 15,000     | 15,000     |
| Dr Abbe Anderson                              | Non-Executive Director | 15,000     | 15,000     |
| Ken Wyatt AM                                  | Non-Executive Director | 15,000     | 15,000     |
| The Hon. Lisa Singh                           | Non-Executive Director | 15,000     | 12,058     |
| Dayle Stevens OAM                             | Non-Executive Director | 15,000     | 12,058     |

\* Excludes Superannuation and other non-monetary benefits. Some Directors take disclosed amounts in the form of fringe benefits.

#### Executive Director Remuneration\*\*

|                    |                         |         |         |
|--------------------|-------------------------|---------|---------|
| Georgina Harman*** | Chief Executive Officer | 563,521 | 518,216 |
|--------------------|-------------------------|---------|---------|

#### Other Key Management Personnel\*\*

| Remuneration bands | 2025 | 2024 |
|--------------------|------|------|
| 50,000 – 100,000   | -    | 1    |
| 100,000 – 150,000  | -    | 1    |
| 200,000 – 250,000  | -    | -    |
| 250,000 – 300,000  | 2    | 2    |
| 300,000 – 350,000  | 2    | -    |
| 350,000 – 400,000  | 1    | 2    |

\*\* Includes Salary, Superannuation, FBT (reportable taxable value), Termination, Long Service Leave entitlements and benefits for professional development for the period of employment as Key Management Personnel.

\*\*\* 2025 balance includes an increase in the provision for long service leave entitlements of \$21,530 (FY24:\$7,056).

Assessment is made annually as to who are the key management personnel of the organisation. As per AASB 124: Related Party Disclosures, key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of the entity.

#### Remuneration

Remuneration is based on payment for work performed. There are no share-based payments, cash bonuses or share of surpluses.

## Notes to the consolidated financial statements for the year ended 30 June 2025

### 21. Economic dependency

The Group is largely dependent upon the Commonwealth, State and Territory Governments for ongoing funding.

#### *Parent entity*

As at, and throughout the financial years, the parent entity of the Group was Beyond Blue Limited.

#### *Controlled entities*

|   | Country of<br>incorporation | Ownership<br>Interest % |      |
|---|-----------------------------|-------------------------|------|
|   |                             | 2025                    | 2024 |
| Beyondblue Depression Research Ancillary Fund Trust | Australia                   | 100                     | 100  |

The Company, Beyond Blue Limited, is the sole trustee of its subsidiary Beyondblue Depression Research Ancillary Fund Trust.

### 22. Subsequent Events

There are no items, transaction or events of a material and unusual nature likely, in the opinion of the Directors of the Company, which has arisen to significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years.

### 23. Contingencies and commitments

#### **(a) Contingent liabilities at 30 June 2025**

For the 2021 financial year, Beyond Blue recognised \$3.04m of franking credits, arising from a donation, as revenue. In April 2025, following completion of an audit, the ATO notified Beyond Blue that it considered that Beyond Blue was not entitled to a refund of franking credits for the 2021 financial year. A Notice of Assessment for the 2021 financial year, confirming this position, was subsequently received in May 2025. Beyond Blue had previously made a voluntary disclosure to the ATO on the matter in October 2022.

Based on senior expert advice received and considering the facts and circumstances currently known, Beyond Blue believes that it is entitled to the amount claimed. Beyond Blue has subsequently disputed the ATO's audit position and believes they remain entitled to all credits received. As part of entering the dispute resolution process with the ATO:

- Beyond Blue has entered into a 50/50 arrangement with the ATO in respect of the disputed amount, repaying \$1.52m in June 2025. This has been recognised as a receivable as Beyond Blue believe this will be recovered following the dispute resolution process; and
- As part of entering the 50/50 arrangement, the ATO has confirmed that Beyond Blue would not be levied any penalties on the amount subject to dispute, with interest on the outstanding amount accruing at 50% of the ATO GIC rate from June 2025.

Beyond Blue had also recognised as revenue a further \$267k of franking credits for the financial year ended 30 June 2022, with a corresponding receivable for the same amount continuing to be recognised at 30 June 2025.

In the event that the ATO's position was to be upheld:

- a further \$1.52m would need to be repaid to the ATO; and
- the receivable of \$1.787m would be written off.

The collective of the above would reduce revenue in the period by \$3.307m.



## Notes to the consolidated financial statements for the year ended 30 June 2025

### (b) Commitments at 30 June 2025

As part of Beyond Blue's Research Strategy, Beyond Blue Limited has committed and entered into a number of agreements with The National Health and Medical Research Council (NHMRC) to provide up to \$150,000 each excluding GST in research grants.

These projects are research investments in alignment with Beyond Blue's Research Strategy focus to:

- Improve mental health service access in regional Australia and to reduce complexity and increase access in a complex mental health system
- Inform Beyond Blue products and services by exploring what works, how and for whom in earlier intervention and low intensity supports, and
- Promote mental wellbeing and prevent mental health conditions, such as understanding ways to address the social determinants of mental health

The following grants are payable over three – five years, the actual and remaining projected payments are as follows:

| Research Project Title        | Institution                         | FY 2024/25<br>\$ | FY 2025/26<br>\$ |
|-------------------------------|-------------------------------------|------------------|------------------|
| Healing Spirit, Healing Minds | University of Queensland            | -                | 150,000          |
| The Bridging Study NAVICARE   | Queensland University of Technology | 50,000           | -                |
| Sleep for Strong Souls        | University of Sunshine Coast        | -                | 61,000           |
| COMPAS-S                      | Curtin University                   | 100,000          | 50,000           |
| Beyond Blue CEII Project      | Melbourne University                | -                | 34,240           |
| <b>Total</b>                  |                                     | <b>150,000</b>   | <b>295,240</b>   |

The funding for these grants will be funded by the Beyondblue Depression Research Ancillary Fund Trust.

## Director's Declaration for the year ended 30 June 2025

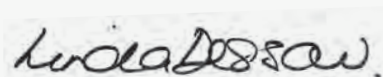
The Directors of Beyond Blue Limited declare that:

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

Signed in accordance with a resolution of the Directors made pursuant to s.60.15 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

On behalf of the Directors:

Dated at Melbourne this day of 18th September 2025.



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**The Hon. Linda Dessau AC CVO**

Director



---

**The Hon. Robert Knowles AO**

Director



Deloitte Touche Tohmatsu  
ABN 74 490 121 060

477 Collins Street  
Melbourne VIC 3000  
GPO Box 78  
Melbourne VIC 3001 Australia

Tel: +61 3 9671 7000  
Fax: +61 3 9691 8456  
[www.deloitte.com.au](http://www.deloitte.com.au)

Board of Directors  
Beyond Blue Limited  
Level 5  
278 Flinders Lane  
MELBOURNE VIC 3000

18 September 2025

**Beyond Blue Limited**


Dear Members,

In accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the Directors of Beyond Blue Limited.


As the lead audit partner for the audit of the financial statements of Beyond Blue Limited for the financial year ended 30 June 2025, I declare to the best of my knowledge and belief, there have been no contraventions of:

- i. the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

Yours sincerely,



DELOITTE TOUCHE TOHMATSU



Sandra Lawson  
Partner  
Chartered Accountants  
Melbourne

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ABN 74 490 121 060

477 Collins Street  
Melbourne VIC 3000  
GPO Box 78  
Melbourne VIC 3001 Australia

Tel: +61 3 9671 7000  
Fax: +61 3 9671 7001  
www.deloitte.com.au

## Independent Auditor's Report to the Members of Beyond Blue Limited

### *Opinion*

We have audited the financial report of Beyond Blue Limited (the "Company") and its subsidiaries (the "Group") which comprises the consolidated and company's statement of financial position as at 30 June 2025, the statements of profit or loss and other comprehensive income, statements of changes in equity and the statements of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and the declaration by Directors.

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

- (i) giving a true and fair view of the Group and Company's financial position as at 30 June 2025 and of their financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

### *Basis for Opinion*

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

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

### *Other Information*

The Directors are responsible for the other information. The other information comprises the information included in the Directors' Report for the year ended 30 June 2025 but does not include the financial report and our auditor's report thereon.

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

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

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#### *Responsibilities of the Directors for the Financial Report*

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

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

#### *Auditor's Responsibilities for the Audit of the Financial Report*

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


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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's or the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' 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 Group's or 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 Group or 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.


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- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for purposes of the Group's audit. We remain solely responsible for our audit opinion.

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.



DELOITTE TOUCHE TOHMATSU



Sandra Lawson  
Partner  
Chartered Accountants  
Melbourne, 18 September 2025

