



AUSTRALIAN
SOCIETY
of AUTHORS

asauthors.org.au

Annual Report 2025



About the Australian Society of Authors

The Australian Society of Authors is the professional association, community, and voice of Australia's writers and illustrators.

Since 1963, we have been the peak national body representing the interests of Australia's writers and illustrators. We provide advocacy, support, and advice for authors in matters relating to their professional practice.

The ASA exists thanks to the support of our members, over 4,200 professional and aspiring creators, including novelists, biographers, illustrators, academics, cartoonists, scientists, food and wine writers, historians, graphic novelists, children's writers, ghostwriters, travel writers, romance writers, crime writers, educational writers, editors, bloggers, journalists, poets, and more.

Our purpose

Our purpose is to support writers and illustrators in the pursuit of sustainable creative careers.

The ASA acknowledges the Gadigal people of the Eora Nation, the Traditional Owners of the land on which we meet and work, and all Traditional Owners of Country throughout Australia. We recognise Aboriginal and Torres Strait Islander peoples' continuing connection to land, place, waters, and community. We pay our respects to their cultures, Country, and Elders, and to all First Nations people across Australia.

Cover imagery: (from left to right, top to bottom) Kirsty Murray, Toni Jordan, Nam Le, Sophie Cunningham, Clare Forster, Jol Blazey, Mykaela Saunders, Leah Jing McIntosh, Jennifer Mills, Sarah Ayoub, Dub Leffler © Bernard Wright Photography

Right: Kirsty Murray with ASA Medal at 2025 Colin Simpson Memorial Keynote © Bernard Wright Photography



AUSTRALIAN
SOCIETY
of AUTHORS

SUPPORTING AUSTRALIA'S AUTHORS
AND ILLUSTRATORS SINCE 1963

Contents

| | |
|----------------------------------|----|
| Our Board | 4 |
| Meet our team | 5 |
| Chair's report | 6 |
| CEO's report | 8 |
| Highlights of 2025 | 10 |
| Professional development program | 13 |
| Pitching events | 15 |
| Awards | 17 |
| Member spotlight | 18 |
| Advocacy | 19 |
| Authors Legal | 21 |
| The year ahead | 22 |
| Finance overview | 23 |
| Treasurer's report | 24 |
| Audited accounts | 26 |
| Thank you | 47 |



Our Board



Sophie Cunningham
Chair



Jennifer Mills
Deputy Chair



Jock Given
Treasurer



Sarah Ayoub
Director



Josh Bornstein
Director



Danielle Clode
Director



Kelly Gardiner
Director



Leanne Hall
Director



Dub Leffler
Director



Mirandi Riwoe
Director



Meet our team



Lucy Hayward
CEO



Kate Adams
Professional
Development and
Events Manager



Saranya Agar
Membership Officer



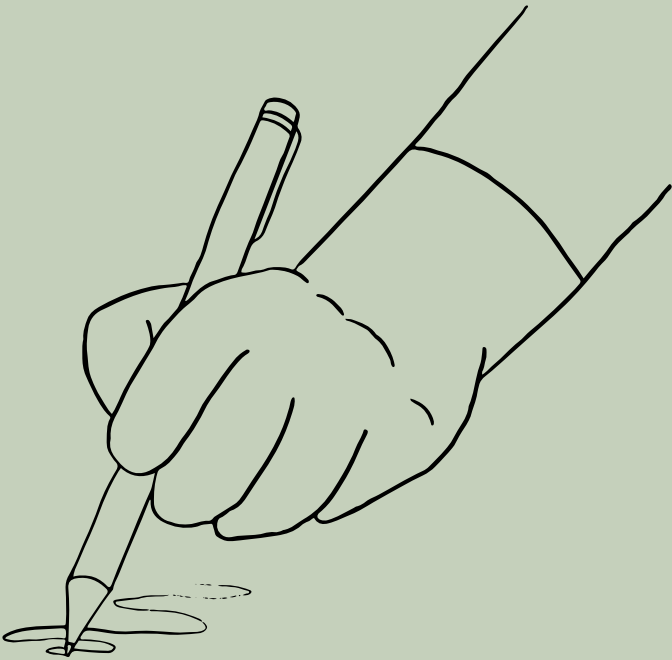
Alana Free
Marketing and
Communications
Manager



Angeles Galvez
Accounts Manager



Alison Williams
Operations Officer





Chair's report

THE YEAR THAT WAS: 2025

Freedom of speech, the right to be paid, and the right to be treated with respect, lie at the heart of everything the ASA does. I am so proud and honoured to work with the ASA, and particularly our CEO Lucy Hayward, on these issues.

Since I joined the Board in 2020, I've watched this small organisation punch above its weight over and over again. I've also been incredibly proud of how authors have rallied around us, and each other, during our campaigns. The writing community is the strength behind the ASA, and I want to thank them for their good work. That work was most recently on display at the Senate Inquiry into the National Cultural Policy, focusing on AI and the Productivity Commission's Interim Report. I also want to congratulate my writing colleagues who have become a part of Writing Australia, including ASA member Sally Rippin. I want to congratulate former ASA CEO Olivia Lanchester, our current CEO Lucy Hayward, Board Director Sarah Ayoub, and ASA member James Bradley for their success in being a part of a working group that developed and delivered the new NSW Literature Policy.

There continues to be tension – or perhaps I mean confusion – around what it is writers actually do, and what that work is worth, culturally and financially.

What writers do is add a quantifiable boost to the economy and the richness of Australia's cultural life. They contribute to the complex and, at times, stressful political debates that play out in our broader society. At the same time, they entertain us. What they are not is employees beholden to elaborate codes of conduct. Nor are they paid much. What they do is create work in which they hold copyright. That copyright is a legal right. Not something to be mined, or given away to wealthy corporations, or anyone else, without their permission. The ASA's understanding of, and advocacy on, these issues has defined our existence since inception. Whatever happens next, the rejection of a TDM exception to the Copyright Act has been a significant win. Another advance of note is the development of a licensing platform through our friend and partner organisation, the Copyright Agency.

Unfortunately, in other ways the writing community has fractured in the face of the political pressures of the times and some cultural institutions – including some writers' festivals, funding bodies, and universities – have struggled to respond appropriately. They have persisted with the notion that they are writers' employers even when they are not, and communication from those in leadership positions has, for the most part, focused on obfuscation rather than clarity.

ASA BOARD AND STAFF

There were several staff changes this year, but we've settled again into a tight team. I can't name-check everyone but just to say, Victoria Chylek, you'll be sorely missed. Kate Adams, you've delivered an excellent professional development program, one that goes from strength to strength. As for the Board, we were very sorry to say goodbye to Director Malcolm Knox, a man who offered me much wise counsel, and pleased to welcome Josh Bornstein as a new Director. The entire Board is a joy and I thank Kelly Gardiner, Dub Leffler, Sarah Ayoub, Mirandi Riwoe, and Leanne Hall. Extra thanks to the Board members with whom I've worked closest this year, Danielle Clode, Jen Mills, and Jock Given. Jock in particular has been a huge support in a very busy year. Finally, CEO Lucy Hayward has been exceptional. She has managed any number of day-to-day dramas alongside high-level advocacy which has delivered real outcomes. I'm in awe of her and it's been such a pleasure to work alongside such a talented woman.

ASA MEDAL

This is the time of year when we bestow the ASA Medal on an author who has made an outstanding contribution to Australian culture. Once a biennial award, we now make the award annually. This year, it's both an honour and a delight to award the ASA Medal

for 2025 to Kirsty Murray, a multi-award-winning author of more than 20 books for children and young adults including novels, picture books, junior fiction, and non-fiction. Until early 2024, Murray served a six-year term as a Director and Treasurer of the ASA. She is a stalwart.

MEMBERSHIP

We ended the financial year – our 62nd year! – with 4,231 members. We first exceeded 4,000 members in 2023 and I'm delighted that we did. The ASA delivers real benefits and provides strong support over the course of a writer's career. I know that all of you reading this are members but please do encourage your colleagues and friends to join us as well. Our strength is in our community and increasing our membership base is the best way of ensuring that the ASA thrives for years to come.



Sophie Cunningham
Chair, ASA

For noting: my Director's fees for the year November 2024–November 2025 were \$8,000.





© Melody Heart Photography

CEO's report

It has been a landmark year for the Australian literature sector, with the delivery of a key commitment of *Revive*, the long-awaited body for literature, Writing Australia. The ASA warmly welcomed the appointment of the Director, Wenona Byrne, who previously served as Head of Literature at Creative Australia. We were also thrilled to welcome the Writing Australia Council, Chaired by Larissa Behrendt, and including Rachel Bin-Salleh, Sarah Holland-Batt, Tim Jarvis, Tommy Murphy, Julie Pinkham, Claire Pullen, Sally Rippin, and Christos Tsiolkas. While it is early days yet, this body is a step change for our sector, representing a real opportunity to put in place the structures that will ensure Australian storytelling can pivot from surviving to thriving.

My first year as CEO has been a remarkably busy year for advocacy – in addition to Writing Australia, there was the Federal election, the development of a new policy for literature in NSW, participation in The Art of Tax Reform Summit, consultation on copyright reform, and, of course, our ongoing campaigning on artificial intelligence.

On the AI front, 2025 saw the ASA work tirelessly alongside creative industry organisations, news media, and rightsholders to advocate for the safeguarding of creators' rights. We brought attention to the thousands of Australian authors and illustrators whose work was included in the pirated books dataset used to train Meta's AI tools; advised our members on AI-

related licensing deals with publishers; launched the Books Create Australia election platform alongside book industry partners, calling for legislation to ensure ethical AI use; and made a submission to the Productivity Commission's inquiry into *Harnessing data and digital technology* opposing their proposal for a text and data mining exception, which would have allowed for the training of AI models on copyright work. In October, we were thrilled to see that we had been heard: the Albanese Government ruled out the introduction of a TDM exception and reaffirmed its support for the creative industries in the AI age. I cannot overstate the importance of this world-first decision for creators – this represents a clear message from government that authors should be paid for their work.

This busy year of advocacy has been a helpful reminder of why the ASA exists – from the campaigning for PLR in the 70s, to the Senate Committee hearings at Parliament House on AI, the ASA is here to promote and protect the rights of creators. I am honoured to do this work, and thank all of our members for your ongoing loyalty and support.

Two momentous steps were taken for the book industry's reading initiative, Australia Reads, in 2025 including the publication of vital research into Australian reading behaviours, and the incorporation of Australia Reads as an organisation. Both the *Understanding Australian readers* report and the

establishment of Australia Reads as an organisation will be vital in helping to address declining reading rates in this country.

It has been a year of change for Authors Legal, with our new Principal Lawyer, Beth Cox, stepping into the role in August – and the service remains as busy as ever. In November, we were also delighted to expand the Authors Legal team and employ a new part-time Lawyer, Lisa McKay, who brings with her a professional background in law and educational publishing. This additional team member will be vital in helping us to expand the service to meet demand and continue to empower authors and illustrators with legal advice and knowledge of their rights.

Of course, this year's achievements are thanks to Authors Legal and our stellar ASA team, Kate Adams, Saranya Agar, Alana Free, Angeles Galvez, and Alison Williams. We are not a large team, but we are mighty. I am so grateful for their enthusiasm and deep care and appreciation for authors and illustrators, and the work they do.

I'd also like to thank Lauren Anderson and Victoria Chylek, who we farewelled this year. Lauren is part of the fabric of the ASA, having made an enormous contribution over the 11 years she worked at the organisation. Victoria oversaw the establishment of Authors Legal, and made the law firm – and the ASA's

advocacy – what it is today. Many of our achievements are in part thanks to their diligence and passion, and we wish them all the very best in their next endeavours.

My thanks also goes to the ASA Board. It is no small thing to devote so much of their time – time away from writing or illustrating – in order to support the ASA and give back to the literary community. I am grateful to have generous, wise, and encouraging Directors at the helm. In particular, I'd like to thank our outgoing Chair, Sophie Cunningham, and Treasurer, Jock Given, who have been guiding lights during my first year as CEO. I also warmly welcome Jennifer Mills as our new Chair and look forward to working with her to deliver on our purpose to protect and promote the rights of Australia's authors and illustrators.

Finally, I'd like to thank our members, Australia's writers and illustrators. You are the reason the ASA exists, and nothing we do is possible without you.



Lucy Hayward
CEO, ASA



Highlights of 2025



4,231
members



18
new illustrators
showcased on
ASA Style File



321
complex advice
queries answered



120
phone and
email enquiries
answered weekly



We added 2 new publishing consultants to our publishing consultancy service. We also updated our manuscript assessor and mentor registers with 14 new assessors and 3 new mentors.

Publishing consultants:



Anna Featherstone



Ben James

Manuscript assessors:



Joanne Anderton



Adolfo Aranjuez



Sandy Barker



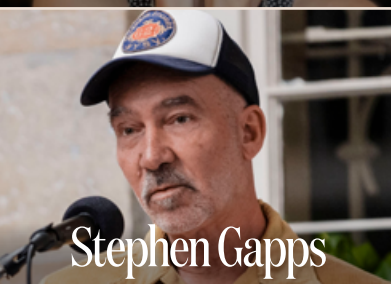
Gabriel Bergmoser



Bonny Cassidy



Clare Forster



Stephen Gapps



Kavita Nandan



Amanda Niehaus



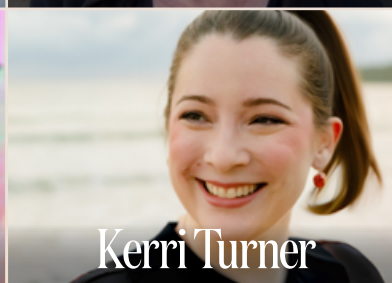
Kylie Orr



Alexandra Payne



Alice Robinson

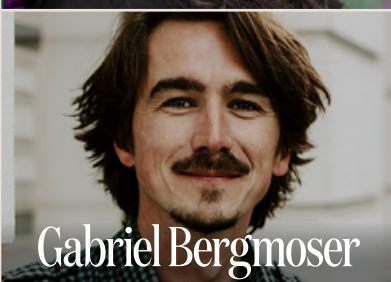


Kerri Turner



Claire Zorn

Mentors:



Gabriel Bergmoser



Rebecca Giggs



Kim Kelly

Creative Australia funding

The ASA entered its first year of multi-year funding from Creative Australia in July 2025, helping us deliver and expand on core services for our members including our advice, rates of pay, resources, Style File, and Authors Legal.

Arts Tasmania grant

Thanks to the support of the Tasmanian Government through Arts Tasmania, we were able to run the Tasmanian Writers and Illustrators Mentorship Program this year.

Developing community

We helped writers and illustrators forge connections with one another at local member networking events in Brisbane and Sydney.



Colin Simpson Memorial Keynote

Our annual Colin Simpson Memorial Keynote was held in Melbourne this year, and was presented by Leah Jing McIntosh, literary critic and founding editor of *Liminal*, who spoke on the theme *The Limits of Language*.

Reconciliation Action Plan

In 2025 the ASA completed our first *Reflect* RAP and finalised our reporting to Reconciliation Australia. We are now drafting our *Innovate* RAP, to be finalised in early 2026. We hosted special events for writers in Reconciliation and NAIDOC weeks, and our staff visited former Board Director, Bronwyn Bancroft's, exhibition, *The Country Cries for Truth*, at the NSW State Library as part of our internal Reconciliation Week activities.

Professional development program

27

mentorships

55

manuscript
assessments

23

publishing
consultations

37

professional
development sessions

42

presenters

2,409

attended our
professional
development program

340

attended Pitch Perfect
and Pitch Perfect:
Picture Books

249

attended our most
popular free session,
Generative AI: A free
ASA member briefing
with Lucy Hayward and
Sophie Cunningham

97

attended our most
popular paid session,
Unpacking commercial
fiction: The market,
audience, and you with
Kimberley Allsopp

6

free sessions

60

authors and
illustrators engaged
to deliver services
and professional
development sessions



A selection of presenters from our 2025 professional development program



Deborah Frenkel



Maame Blue



Shelley Parker-Chan
& Lev Grossman



Li Chen



Melanie Cheng



Lamisse Hamouda



Jacqueline Harvey



Anita Heiss & Tasma Walton



Kris Kneen



Emily Maguire



Sarah Malik



Merrkiyawuy Ganambarr-
Stubbs & Leonie Norrington



Heath McKenzie &
Holden Sheppard



Jessie Tu



Saman Shad

Pitching events

Virtual Literary Speed Dating

In 2025 the ASA hosted 2 events with:

29

publishers

14

agents

927

pitches

342

pitches that
received an
expression of
interest from a
publisher or agent

Picture Book Matchmaker

This year, we were thrilled to introduce a new pitching event specifically for children's book authors, author-illustrators, and illustrators. The event featured:

6

publishers

2

agents

84

pitches

42

pitches that
received an
expression of
interest from a
publisher or agent

Here is just a sample of some of the books published through Virtual Literary Speed Dating since 2020:



Awards

8 ASA Award
Mentorship
recipients

16 Tasmanian Writers and
Illustrators Mentorship
Program recipients



2025 Blake-Beckett Trust Scholarship
winner: Ann-Marie Priest



2025 Blake-Beckett Trust Scholarship
runner-up: Lenny Bartulin



ASA Medal awarded to Kirsty Murray



2025 ASA/Varuna Ray Koppe Young Writers
Fellowship awarded to Casey Keogh

Member spotlight

This year's member spotlights:



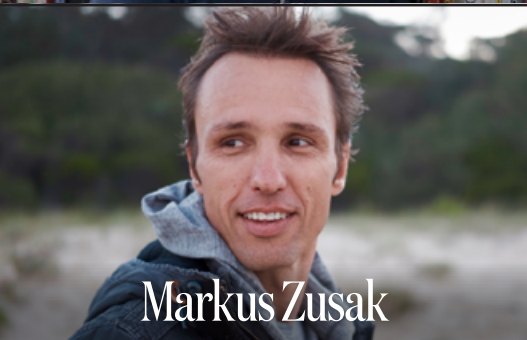
Tony Tan



Nadia Mahjouri



Deborah Frenkel



Markus Zusak



Meg Mundell



Aunty Munya Andrews



Grace Yee



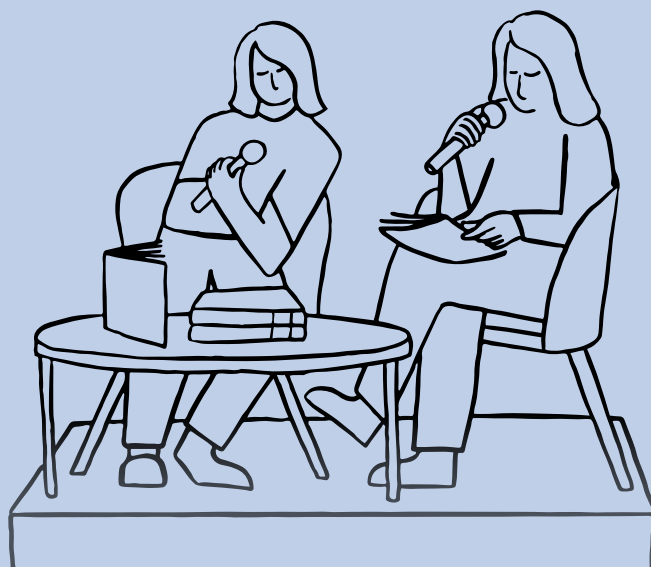
Emily Tsokos Purtill

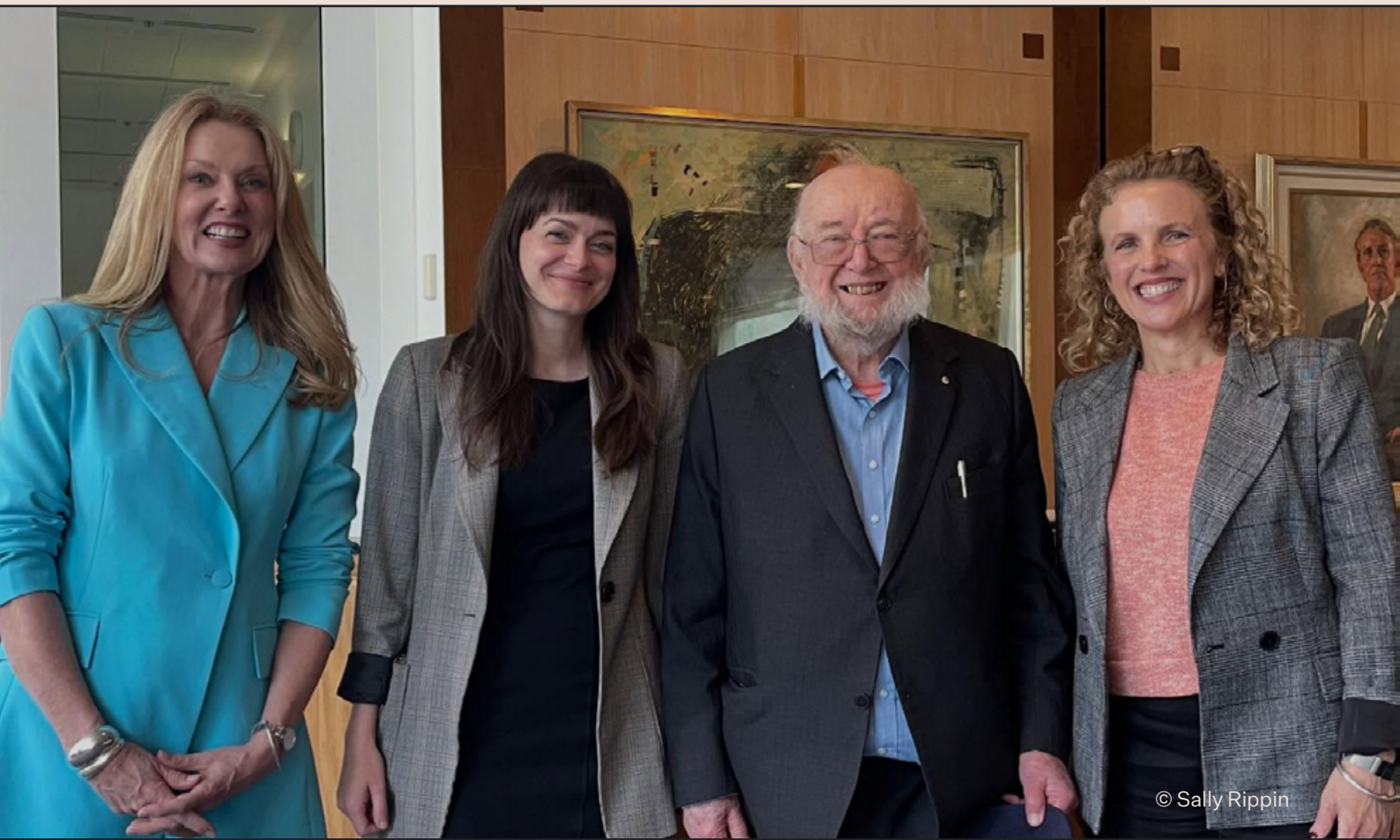


Tilda Joy



Wani Uppal





Advocacy

In March, Australian authors and illustrators were horrified to discover that their works had been included in a dataset of pirated books – LibGen – used by Meta to train their AI systems. Over 1,900 authors contacted the ASA to let us know they’d found their works in this dataset – more than 12,000 books were reported to have been included. Creators were outraged at finding their life’s work had been pirated and used to train AI, without permission or payment.

This was followed by a Productivity Commission report, which floated the idea of introducing a text and data mining (TDM) exception to the Copyright Act. A TDM exception would have allowed tech companies to train their AI models on Australian copyright work, without consent or compensation – in effect, giving these companies a free pass and legitimising the theft of Australian creators’ work.

Uniting with other creative industry organisations, rightsholders, and news media, we strongly opposed this proposal. We met with lawmakers, hosted free information sessions for our members, prepared a submission to the Productivity Commission, encouraged our members to write to their local MPs, and attended a Senate Committee hearing at Parliament House alongside a formidable coalition of authors to highlight this injustice, and speak up for creators.

In October, we were heard: the government ruled out the possibility of a TDM exception in Australia. This was a crucial decision to protect the rights of authors and illustrators, and represented a clear message from government that creators should be paid for their work. It was a huge win and a watershed moment – upholding copyright protection is a strong first step

towards setting a world-leading ethical and sustainable standard for AI development.

We warmly welcomed this news, as well as the Attorney-General's decision to recommence the Copyright and AI Reference Group (CAIRG) to discuss the challenges raised by the emergence of generative AI technology. The ASA is pushing for the introduction of a mandatory Code of Conduct, which, as a condition of doing business in Australia, would require AI developers to:

- Be transparent about the copyright work they use to train their generative AI tools.
- Negotiate permission for copyright work, through direct and/or collective voluntary licensing.
- Compensate Australian creators on an ongoing basis for their work that has already been ingested to train models offshore, and for which consent was not sought.
- Comply with Indigenous Cultural and Intellectual Property protocols.

This year also saw the announcement of AI licensing agreements between publishers and AI companies, including Black Inc. and Bloomsbury. We expect more AI licensing deals will be entered into by publishers, which emphasises the need for creators to review their publishing contracts carefully and ensure that they include AI clauses and a corresponding right of remuneration. The ASA has published model clauses on our website, and is supporting creators through our Member Advice Service and Authors Legal.



In addition to our work on AI, we also made submissions to government:

- Supporting tax-free literary prizes and grants, and other tax reform initiatives for the book sector.
- Giving feedback to the Attorney-General's Department on copyright reform around orphan works, and remote learning.
- Calling for a ban on non-compete clauses in contracts with authors/illustrators, on the basis that we do not support any restriction on an authors' ability to freely contract with numerous parties to optimise their ability to earn a living, particularly given their financial instability and precarity.
- Backing the book sector, with a joint industry election platform from Books Create Australia – a coalition that includes the Australian Publishers Association, the Australian Libraries and Information Association, and BookPeople (the booksellers' peak body).

We also participated in the NSW Literature Policy Working Group, helping to deliver a nation-leading literature strategy for NSW, which puts authors at the heart of investment. The strategy, *Stories Matter*, recognises the fundamental principle that creators are the engine of the sector and need to be supported, and includes an additional \$3.2 million of investment.

This year, we have also remained concerned about the ongoing repercussions creators are facing for expressing their political views in public or in their art. The impact of the loss of professional opportunities is particularly chilling in the context of the predominantly marginal and financially precarious lives creators lead. The ASA supports freedom of expression within the reasonable limits set by anti-discrimination and other laws, and we encourage members to get in touch with us if they need assistance.

Authors Legal

From the start of the 2025 calendar year, Authors Legal has responded to 133 legal and industry requests and provided paid legal advice to approximately 63 new and existing clients.

Our People:



Beth Cox
Principal Lawyer and
Director



Lisa McKay
Lawyer and Company
Secretary



Kate Haddock
Director and Chairperson



Victoria Chylek
Director and Consultant



Danielle Clode
Director



Nick Hart
Director



Olivia Lanchester
Director

AUTHORSLEGAL

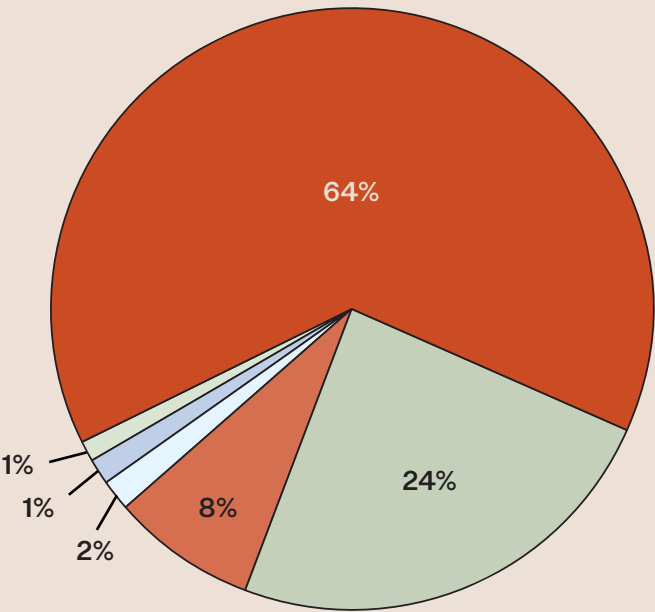
The year ahead

Looking to the future, we are excited to:

- Conduct a review of rates of pay for school appearances
- Publish new rates of pay for funding applications and royalties
- Update our template agreements for trade and educational publishing, literary agents, and ghostwriting
- Enhance the Resources section of the ASA website and expand our offering of on-demand video resources
- Refresh the ASA Style File website, and launch a new quarterly newsletter to promote illustrators' work to industry professionals
- Consult on the government's next National Cultural Policy
- Work with lawmakers to ensure creators' rights are protected in the age of AI, and that they are compensated for the theft of their work

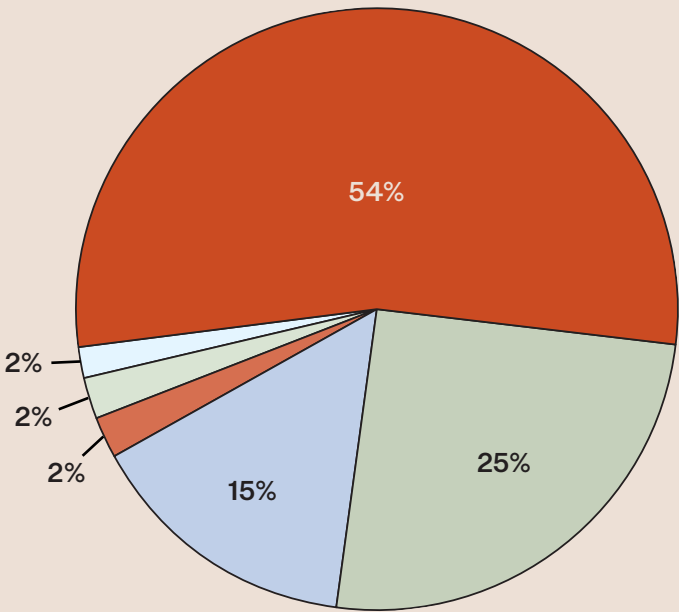


Finance overview



Income

| | | | |
|-------------|--|-----------|------|
| <div></div> | Membership | \$631,301 | 64% |
| <div></div> | Activities | \$238,194 | 24% |
| <div></div> | Grants and Government Funding | \$76,372 | 8% |
| <div></div> | Publications | \$16,066 | 2% |
| <div></div> | Investments | \$13,724 | 1% |
| <div></div> | Donations, Royalties, and Other Income | \$9,975 | 1% |
| | Total | \$985,632 | 100% |



Expenditure

| | | | |
|-------------|---|-----------|------|
| <div></div> | Salaries/Employment Costs | \$494,836 | 54% |
| <div></div> | Programs & Activities (paying authors) | \$230,493 | 25% |
| <div></div> | Overheads | \$136,125 | 15% |
| <div></div> | Administration (Property Expenses: Strata, electricity, rates, etc) | \$20,443 | 2% |
| <div></div> | Depreciation | \$18,770 | 2% |
| <div></div> | Grant Expenditure (Mentorship Programs) | \$14,845 | 2% |
| | Total | \$915,512 | 100% |



Treasurer's report

The ASA exists to provide services to its members and to advocate on their behalf. Annual membership fees are by far the organisation's largest source of revenue.

HIGHLIGHTS OF 2024/25 FINANCIAL YEAR

- The ASA posted an operating profit of **\$116,330**, an improvement on 2023/24.
- Membership numbers **grew** by 5%, generating revenue of **\$631,301**, a little over 60% of total revenue.
- Overall revenue and expenditure were both higher.

REVENUE

- Total revenue excluding Grants increased by 10.1%.
- Membership revenue increased by 3.9%. This was a little below the rise in numbers, reflecting a small shift across membership categories.
- Revenue from Activities grew by 45.1%, an impressive result driven especially by the success of the Manuscript Assessment Service introduced last year, and a strong program of Professional Development activities. This revenue is partly

offset by higher expenses incurred to deliver the activities.

- Grant Income rose with the first instalment of a four-year program of Delivery Partner funding from Creative Australia, which commenced on 1 January 2025. This was partly offset by the loss of Copyright Agency funding for mentorships.

EXPENSES

- Total expenses grew 4.2%, well below the rise in revenue.
- Expenditure on Employee Benefits fell by 2.8%, because of periods during which some positions were vacant, partly offset by small salary increases.
- Subcontractor and event fees increased 37.9%, reflecting the increased costs of running the expanded program of activities. This item includes payments to authors and illustrators for delivering professional development activities and assessing manuscripts.
- Property Expenses fell, after a one-off special levy the previous year to cover building rectification works at ASA's Mountain St, Ultimo premises. An impairment expense was recorded this year to take

into account a revaluation of these premises.

- Fees for ASA directors were unchanged from the amounts agreed by members at the 2022 AGM. The Chair received \$8,000, the Treasurer \$3,000, and other directors \$1,000 each.

BALANCE SHEET

- The ASA's cash balance at 30 June 2025 was higher than a year earlier, mainly because of a decision to switch our Endowment Fund wholly into cash investments, the reclassification of an investment held in the Investment Fund, and grants received in advance. The last of these is offset by the large increase in Deferred Income, which will decline as we deliver the corresponding services in 2025/26.

INVESTMENT COMMITTEE

ASA investments act as a buffer and a protective measure to ensure the organisation's longevity. They are held in two funds within the ASA's accounts, the ASA Investment Fund and the ASA Endowment Fund. The ASA is also the trustee of the separate Barbara Jefferis Literary Fund (BJLF).

An Investment Committee oversees the management of these three funds. The Committee is made up of three ASA directors and two independent individuals with governance experience. Financial advisors Minchin Moore manage the three portfolios. Strict ESG policies are in place. The ASA Board and its committees are mindful of their responsibility to protect the financial legacies and future of the ASA and the BJLF. Both the ASA and BJLF financial reports are independently audited.

Investment income from the ASA Investment Fund and the ASA Endowment Fund totalled \$59,934 for the year, an increase on last year's result driven mainly by higher interest rates on cash balances. Stronger markets for equities and other asset classes produced an unrealised increase in the market value of our investments of \$68,790.

The Barbara Jefferis Award was run in 2024 and will run again in 2026. We remain well placed to fund the \$55,000 award biennially into the future.

CONCLUSION

Membership growth, popular activities well-supported by members, and a significant new source of grant funding have helped to make 2024/25 a financially strong year for the ASA. This is particularly satisfying when the organisation has faced so many unpredictable demands for advice and advocacy in a relentlessly changing environment.

Our CEO Lucy Hayward and her team have done an exceptional job maintaining and expanding operations while preserving high standards in everything they do. Aided by years of banking small surpluses, they have put the ASA in an ideal position to keep improving the range and quality of services and advocacy for authors and illustrators.



Jock Given
Treasurer, ASA

For noting: my Director's fees for the year November 2024-November 2025 were \$3,000

The Australian Society of Authors Limited

ABN 26 008 558 790

Financial Report

For the Year Ended 30 June 2025

The Australian Society of Authors Limited

ABN 26 008 558 790

Contents For the Year Ended 30 June 2025

| | Page |
|--|---------|
| Financial Statements | |
| Statement of Profit or Loss and Other Comprehensive Income | 1 |
| Statement of Financial Position | 2 |
| Statement of Changes in Equity | 3 |
| Statement of Cash Flows | 4 |
| Notes to the Financial Statements | 5 - 14 |
| Directors' Declaration | 15 |
| Auditors Independence Declaration | 16 |
| Independent Auditor's Report | 17 - 19 |

The Australian Society of Authors Limited

ABN 26 008 558 790

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2025

| | | 2025 | 2024 |
|--|------|-----------------|---------------|
| | Note | \$ | \$ |
| Revenue | 4 | 971,908 | 863,458 |
| Investment income | 4 | 59,934 | 50,496 |
| Employee benefits expense | | (494,836) | (509,120) |
| Grant expenditure | | (14,845) | (39,220) |
| Subcontractor and event fees | | (230,493) | (167,203) |
| Overheads | | (136,125) | (130,480) |
| Property expenses | | (20,443) | (27,361) |
| Impairment expense | 9 | (15,000) | - |
| Loss on disposal of assets | | - | (563) |
| Depreciation | | (3,770) | (4,816) |
| Surplus (deficit) before income tax | | 116,330 | 35,191 |
| Income tax expense | 2(a) | - | - |
| Surplus (deficit) for the year | | 116,330 | 35,191 |
| Unrealised movement in market value of investments | | 68,790 | 51,628 |
| Other comprehensive income for the year | | (46,210) | 51,628 |
| Total comprehensive income for the year | | 70,120 | 86,819 |

The accompanying notes form part of these financial statements.

1

The Australian Society of Authors Limited

ABN 26 008 558 790

Statement of Financial Position As At 30 June 2025

| | Note | 2025 \$ | 2024 \$ |
|-------------------------------|------|------------------|------------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 5 | 959,540 | 643,825 |
| Trade and other receivables | 6 | 48,413 | 33,894 |
| Other assets | 7 | 14,543 | 12,515 |
| TOTAL CURRENT ASSETS | | <u>1,022,496</u> | <u>690,234</u> |
| NON-CURRENT ASSETS | | | |
| Financial assets | 8 | 872,652 | 931,378 |
| Property, plant and equipment | 9 | 975,751 | 1,105,240 |
| TOTAL NON-CURRENT ASSETS | | <u>1,848,403</u> | <u>2,036,618</u> |
| TOTAL ASSETS | | <u>2,870,899</u> | <u>2,726,852</u> |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 10 | 87,371 | 89,292 |
| Employee benefits | 11 | 16,101 | 45,043 |
| Deferred income | 12 | 304,832 | 198,694 |
| TOTAL CURRENT LIABILITIES | | <u>408,304</u> | <u>333,029</u> |
| NON-CURRENT LIABILITIES | | | |
| Employee benefits | 11 | 21,123 | 22,471 |
| TOTAL NON-CURRENT LIABILITIES | | <u>21,123</u> | <u>22,471</u> |
| TOTAL LIABILITIES | | <u>429,427</u> | <u>355,500</u> |
| NET ASSETS | | <u>2,441,472</u> | <u>2,371,352</u> |
| EQUITY | | | |
| Reserves | | 42,925 | 130,057 |
| Accumulated funds | | <u>2,398,547</u> | <u>2,241,295</u> |
| TOTAL EQUITY | | <u>2,441,472</u> | <u>2,371,352</u> |

The accompanying notes form part of these financial statements.

2

The Australian Society of Authors Limited

ABN 26 008 558 790

Statement of Changes in Equity For the Year Ended 30 June 2025

| | Accumulated Funds | Asset Revaluation Reserve Note 9 | Financial Assets Reserve | Total |
|--|----------------------|---|--------------------------------|------------------|
| | \$ | \$ | \$ | \$ |
| Balance at 1 July 2024 | 2,241,295 | 115,000 | 15,057 | 2,371,352 |
| Surplus (deficit) attributable to members of the entity | 116,330 | - | - | 116,330 |
| Revaluation of property | - | (115,000) | - | (115,000) |
| Unrealised movement in market value of investments | - | - | 68,790 | 68,790 |
| Transfer realised gains/losses from reserve to accumulated funds | 40,922 | - | (40,922) | - |
| Balance at 30 June 2025 | 2,398,547 | - | 42,925 | 2,441,472 |

| | Accumulated Funds | Asset Revaluation Reserve Note 9 | Financial Assets Reserve | Total |
|---|----------------------|---|--------------------------------|------------------|
| | \$ | \$ | \$ | \$ |
| Balance at 1 July 2023 | 2,206,104 | 115,000 | (36,571) | 2,284,533 |
| Surplus (deficit) attributable to members of the entity | 35,191 | - | - | 35,191 |
| Unrealised movement in market value of investments | - | - | 51,628 | 51,628 |
| Balance at 30 June 2024 | 2,241,295 | 115,000 | 15,057 | 2,371,352 |

The accompanying notes form part of these financial statements.

3

The Australian Society of Authors Limited

ABN 26 008 558 790

Statement of Cash Flows For the Year Ended 30 June 2025

| | 2025 | 2024 |
|---|-------------|-----------|
| Note | \$ | \$ |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Receipts from members and others | 1,174,744 | 631,149 |
| Payments to suppliers and employees | (1,028,011) | (951,851) |
| Investment income received | 45,748 | 42,505 |
| Net cash provided by/(used in) operating activities | 17 192,481 | (278,197) |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Net proceeds from (payments for) investments | 127,516 | (15,162) |
| Purchase of property, plant and equipment | (4,282) | (5,325) |
| Net cash used by investing activities | 123,234 | (20,487) |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Net increase/(decrease) in cash and cash equivalents held | 315,715 | (298,684) |
| Cash and cash equivalents at beginning of the period | 643,825 | 942,509 |
| Cash and cash equivalents at end of financial year | 5 959,540 | 643,825 |

The accompanying notes form part of these financial statements.

4

The Australian Society of Authors Limited

ABN 26 008 558 790

Notes to the Financial Statements For the Year Ended 30 June 2025

The financial report covers The Australian Society of Authors Limited as an individual entity. The Australian Society of Authors Limited ("the company") is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of The Australian Society of Authors Limited is Australian dollars.

The principal activities of The Australian Society of Authors Limited during the financial year were the advancement of culture by supporting and protecting the professional interests of Australian writers and illustrators. We are the peak professional association, community and voice of Australia's authors and illustrators.

Comparatives have been adjusted where required to comply with changes in the current period.

1 Basis of Preparation

The Directors have prepared financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 124 *Related Party Disclosures*, AASB 1048 *Interpretation of Standards* and AASB 1054 *Australian Additional Disclosures*. The financial statements do not consolidate any subsidiary or associate.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

2 Material Accounting Policy Information

(a) Income Tax

The company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Revenue and other income

Specific revenue streams

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

Member Subscriptions

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

The Australian Society of Authors Limited

ABN 26 008 558 790

Notes to the Financial Statements For the Year Ended 30 June 2025

2 Material Accounting Policy Information

Specific revenue streams

Activities

Activities includes revenue from mentorship, manuscript assessment, Style File and professional development. Revenue from activities is recognised at a point in time when the relevant performance obligation is satisfied.

Grants

Revenue from grants is recognised at a point in time when the company has satisfied its performance obligations under the relevant grant agreement.

Statement of financial position balances relating to revenue recognition

Contract assets and liabilities

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed or certified by the customer.

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or before payment is due, the company presents the contract as a contract asset, unless the company's rights to that amount or consideration are unconditional, in which case the company recognised a receivable.

When an amount of consideration is received from a customer prior to the entity transferring a good or service to the customer, the company presents the contract as a contract liability.

Costs to fulfil a contract

Where costs are incurred to fulfil a contract, they are accounted for under the relevant accounting standard (if appropriate), otherwise if the costs relate directly to a contract, the costs generate or enhance resources of the company that will be used to satisfy performance obligations in the future and the costs are expected to be recovered then they are capitalised as contract costs assets and released to the profit or loss on a systematic basis consistent with the transfer to the customer of the goods or services to which the asset relates.

Donations and gift income

Donations and gifts are recognised when they are received by the company.

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

Interest revenue

Interest is recognised using the effective interest method.

6

The Australian Society of Authors Limited

ABN 26 008 558 790

Notes to the Financial Statements For the Year Ended 30 June 2025

2 Material Accounting Policy Information

(c) Goods and Services Tax (GST)

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 Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

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

(d) Property, Plant and Equipment

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed periodically, but at least triennial, by external independent valuers.

Land and buildings

Land and buildings are measured using the revaluation model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Plant and equipment is depreciated on a straight-line basis over the assets useful life to the company, commencing when the asset is ready for use.

(e) Financial instruments

Financial assets

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

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

The Australian Society of Authors Limited

ABN 26 008 558 790

Notes to the Financial Statements For the Year Ended 30 June 2025

2 Material Accounting Policy Information

Financial assets

Fair value through other comprehensive income

Equity instruments

The company has a number of strategic investments over which they do not have material influence nor control. The company has made an irrevocable election to classify these equity investments as fair value through other comprehensive income (financial assets reserve) as they are not held for trading purposes.

These investments are carried at fair value with changes in fair value recognised in other comprehensive income. On disposal any balance in the financial assets reserve is transferred to accumulated funds and is not reclassified to profit or loss.

Financial liabilities

The company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the company comprise trade payables, bank and other loans and finance lease liabilities.

(f) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(g) Employee benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

Employee benefits are presented as current liabilities in the statement of financial position if the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

The Australian Society of Authors Limited

ABN 26 008 558 790

Notes to the Financial Statements For the Year Ended 30 June 2025

2 Material Accounting Policy Information

(h) Adoption of new and revised accounting standards

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

Any new, revised or amending Accounting Standards and Interpretations that are not yet mandatory have not been early adopted.

The adoption of these accounting standards has not materially impacted the measurement or disclosure of any transaction for the company.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The material estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

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

The Australian Society of Authors Limited

ABN 26 008 558 790

Notes to the Financial Statements For the Year Ended 30 June 2025

4 Revenue and Other Income

Revenue from continuing operations

| | 2025 | 2024 |
|----------------------------|----------------|----------------|
| | \$ | \$ |
| Revenue | | |
| - Subscriptions | 631,301 | 607,878 |
| - Activities | 238,194 | 164,110 |
| - Grant income | 76,372 | 46,385 |
| - Publications | 16,066 | 19,811 |
| - Donation and gift income | 1,595 | 17,062 |
| - Other income | 8,380 | 8,212 |
| | 971,908 | 863,458 |

Investment Income

| | | |
|-------------------------------------|---------------|---------------|
| - Distributions and interest income | 55,909 | 46,444 |
| - Franking credits | 4,025 | 4,052 |
| | 59,934 | 50,496 |

5 Cash and cash equivalents

| | | |
|--------------------------|----------------|----------------|
| Cash at bank and in hand | 959,540 | 643,825 |
|--------------------------|----------------|----------------|

6 Trade and other receivables

CURRENT

| | | |
|------------------------------|---------------|---------------|
| Trade receivables | 30,341 | 23,003 |
| Investment income receivable | 14,880 | 7,875 |
| Imputation credits | 3,192 | 3,016 |
| | 48,413 | 33,894 |

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

The Australian Society of Authors Limited

ABN 26 008 558 790

Notes to the Financial Statements For the Year Ended 30 June 2025

7 Other assets

| | 2025 | 2024 |
|-------------|--------|--------|
| | \$ | \$ |
| CURRENT | | |
| Prepayments | 14,543 | 12,515 |

8 Financial assets

| | | |
|--|---------|---------|
| NON-CURRENT | | |
| Equity securities - at fair value through Other Comprehensive Income | 872,652 | 931,378 |

9 Property, plant and equipment

| | | |
|--|----------------|------------------|
| Property at independent valuation | | |
| Mountain Street, Ultimo | 970,000 | 1,100,000 |
| Total land and buildings | 970,000 | 1,100,000 |
| Software | | |
| At cost | 54,115 | 54,115 |
| Accumulated depreciation | (52,390) | (50,856) |
| Total software | 1,725 | 3,259 |
| Furniture, fixtures and fittings | | |
| At cost | 22,377 | 22,377 |
| Accumulated depreciation | (22,377) | (22,377) |
| Total furniture, fixtures and fittings | - | - |
| Office equipment | | |
| At cost | 4,875 | 4,556 |
| Accumulated depreciation | (2,942) | (2,285) |
| Total office equipment | 1,933 | 2,271 |
| Computer equipment | | |
| At cost | 19,181 | 15,218 |
| Accumulated depreciation | (17,088) | (15,508) |
| Total computer equipment | 2,093 | (290) |
| Total property, plant and equipment | 975,751 | 1,105,240 |

The company's property at Mountain Street, Ultimo was revalued at 25 February 2025 by independent valuers. The 30 June 2025 balance was decreased in line with the valuation by \$130,000 to \$970,000.

Valuations were made using the price that would be received to sell the asset in an orderly transaction between market participants at the measurement date.

The Australian Society of Authors Limited

ABN 26 008 558 790

Notes to the Financial Statements For the Year Ended 30 June 2025

10 Trade and other payables

| | 2025 | 2024 |
|-----------------------|---------------|---------------|
| | \$ | \$ |
| CURRENT | | |
| Unsecured liabilities | | |
| Trade payables | 35,128 | 39,476 |
| GST payable | 18,708 | 15,857 |
| Accrued expenses | 20,500 | 21,958 |
| Other payables | 13,035 | 12,001 |
| | <u>87,371</u> | <u>89,292</u> |

All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.

11 Employee Benefits

| | | |
|--------------------|---------------|---------------|
| CURRENT | | |
| Annual leave | 16,101 | 29,807 |
| Long service leave | - | 15,236 |
| | <u>16,101</u> | <u>45,043</u> |
| NON-CURRENT | | |
| Long service leave | 21,123 | 22,471 |

12 Deferred Income

| | | |
|-----------------------------------|----------------|----------------|
| CURRENT | | |
| Subscriptions received in advance | 45,999 | 112,757 |
| Government grants | 204,005 | 21,367 |
| Grants received in advance | 5,967 | 24,808 |
| Other deferred income | 48,861 | 39,762 |
| | <u>304,832</u> | <u>198,694</u> |

13 Members' Guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$ 20 each towards meeting any outstandings and obligations of the company. At 30 June 2025 the number of members was 4,231 (2024: 4,021).

The Australian Society of Authors Limited

ABN 26 008 558 790

Notes to the Financial Statements For the Year Ended 30 June 2025

14 Key Management Personnel Remuneration

Key management personnel are the people with authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director of the company.

The remuneration paid to key management personnel during the year was \$ 194,503 (2024: \$ 142,929).

15 Related Parties

(a) The company's main related parties are as follows:

Key management personnel - refer to Note 14.

Authors Legal Pty Ltd ("Authors Legal") is owned and controlled by the company. There is a services agreement between the company and Authors Legal whereby the company will pay certain operating costs of Authors Legal.

The company is the trustee of the trust Barbara Jefferis Literary fund. The governing document of this trust states that the trustee may employ and if necessary pay out of the fund any person to transact any business.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

(b) Transactions with related parties

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

The following transactions occurred with related parties:

| | Expenses | Income | Other | Balance outstanding Owed to the company | Owed by the company |
|--------------------------------|----------|--------|-------|--|---------------------------|
| | \$ | \$ | \$ | \$ | \$ |
| KMP related parties | | | | | |
| Subsidiaries | | | | | |
| Authors Legal | 102,547 | - | - | - | - |
| Other related parties | | | | | |
| Barbara Jefferis Literary fund | - | 7,350 | - | - | - |

16 Contingencies

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

The Australian Society of Authors Limited

ABN 26 008 558 790

Notes to the Financial Statements For the Year Ended 30 June 2025

17 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:

| | 2025 | 2024 |
|---|----------------|------------------|
| | \$ | \$ |
| Surplus (deficit) for the period | 116,330 | 35,191 |
| Cash flows excluded from surplus attributable to operating activities | | |
| Non-cash flows in surplus: | | |
| - depreciation | 3,771 | 4,816 |
| - impairment of property, plant and equipment | 15,000 | - |
| - net (gain) loss on disposal of property, plant and equipment | - | 563 |
| Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries: | | |
| - (increase)/decrease in trade and other receivables | (14,519) | 17,948 |
| - (increase)/decrease in prepayments | (2,028) | 1,170 |
| - increase/(decrease) in trade and other payables | (1,921) | 2,763 |
| - increase/(decrease) in deferred income | 106,138 | (342,888) |
| - increase/(decrease) in employee benefits | (30,290) | 2,240 |
| Cashflow from operations | <u>192,481</u> | <u>(278,197)</u> |

18 Events after the end of the Reporting Period

The financial report was authorised for issue by the board of directors on 7 October 2025

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

19 Company Details

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

The Australian Society of Authors Limited
Suite C1.06
22-36 Mountain Street
Ultimo NSW 2007

The Australian Society of Authors Limited

ABN 26 008 558 790

Directors' Declaration

The directors have determined that the company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the Australian Accounting Standards to the extent described in Note 1, and the material accounting policy information described in Note 2 of the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 14, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - (a) comply with Australian Accounting Standards as stated in Note 1; and
 - (b) give a true and fair view of the Company's financial position as at 30 June 2025 and of its performance for the year ended on that date.
2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Signed by:

Chair 98ED29D9F1D110BD
Sophie Cunningham

Dated 08 October 2025

The Australian Society of Authors Limited


ABN 26 008 558 790

Auditors Independence Declaration to the Directors of The Australian Society of Authors Limited

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

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

BDJ Partners


.....
Gregory W Cliffe
Partner

Dated 6 October 2025

Financial solutions made simple



Tax
Accounting
Financial Advice
Super
Audit
Loans

Phone
+61 2 9956 8500

Email
bdj@bdj.com.au

Office
Level 8, 124
Walker Street
North Sydney
NSW 2060

Postal
PO Box 1664,
North Sydney
NSW 2059

bdj.com.au

Liability limited by a
scheme approved
under Professional
Standards Legislation.
Please refer to the
website for our
standard terms of
engagement.

The Australian Society of Authors Limited

Independent Auditor's Report to the members of The Australian Society of Authors Limited

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report of The Australian Society of Authors Limited (the company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the company is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1 and the *Australian Charities and Not-for-profits Commission Regulation 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 company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.



Tax
Accounting
Financial Advice
Super
Audit
Loans

Phone
+61 2 9956 8500

Email
bdj@bdj.com.au

Office
Level 8, 124
Walker Street
North Sydney
NSW 2060

Postal
PO Box 1664,
North Sydney
NSW 2059

bdj.com.au

Liability limited by a
scheme approved
under Professional
Standards Legislation.
Please refer to the
website for our
standard terms of
engagement.



Other Information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is included in the Directors' Report (but does not include the financial report and our auditor's report thereon).

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

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

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

Responsibilities of Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine necessary to enable the preparation of a 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

Tax
Accounting
Financial
Advice
Super
Audit
Loans

bdj.com.au

- 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 material doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

BDJ Partners

Signed by:

 03CA7353F8CC5FDC

Gregory W Cliffe
 Partner

Dated 16 October 2025

bdj

Tax
 Accounting
 Financial
 Advice
 Super
 Audit
 Loans

bdj.com.au

Thank you

This year we have been grateful for the generous support of:

COPYRIGHTAGENCY



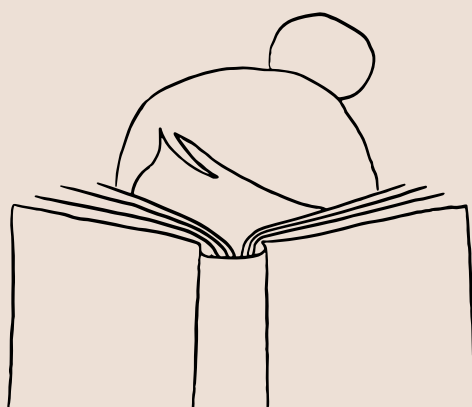
IPEd.



SUPPORTACT
The heart & hand of Australian music

The Blake-Beckett Trust

The Koppe family



We would also like to thank our members – nothing we do would be possible without your support.

AUSTRALIAN
SOCIETY
of AUTHORS

Contact


asauthors.org.au
asa@asauthors.org

Subscribe to our **newsletter**

Follow us on

 **Bluesky**

 **Threads**

 **Facebook**

 **Instagram**

 **LinkedIn**

The Australian Society of Authors complies with all requirements of The Australian Charities and Not-for-profits Commission. We are a registered charity - all donations to our Endowment Fund of \$2 or more are tax-deductible.
ABN 26 008 558 790

/|||\\ ASA