



ANNUAL REPORT 2024/2025



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ABA Mission

As the Australian almond industry's peak body, the Almond Board of Australia facilitates further development of the industry, seeks to maximise its profitability and ensure its sustainability by providing a platform for industry members to collectively respond to industry wide issues, invest in research and marketing, share knowledge, and interact with government and other stakeholders.

ABA Purpose

The ABA is an incorporated association and operates as guided by its constitution to:

- represent and promote the interests of Australian almond growers, processors and marketers in matters of general interest that may affect the wellbeing and viability of the industry.
- co-ordinate the efforts of the industry in order to give unity of purpose and strength to foster the development of the industry.
- provide a channel for communication and dissemination of information between members of the industry and other sectors of the horticultural industry.
- facilitate the development of a national industry development plan including the definition of national R&D priorities and generic marketing funding and priorities.

ABA Funding

ABA activities are funded through a combination of sources:

- membership fees and sponsorships
- voluntary market development levy
- sales of almond budwood
- rootstock and almond variety royalties
- project funding from industry levies and contributions matched by the Federal Government via Hort Innovation Australia Ltd
- additional grant funding sources

ABA Structure

The ABA Directors, committees, staff and stakeholders are all part of a dedicated team. We form collaborative partnerships with a diverse range of organisations, both nationally and internationally to progress the interests of almond industry members and the community.



ABA Partnerships

By establishing partnerships the ABA can increase its capacity to achieve its strategic goals of increasing demand for almonds and ensuring input surety at a fair cost to industry members.

PARTNER ORGANISATIONS



R&D Levy Funded Projects Through Hort Innovation

Hort Innovation's Almond Strategic Investment Advisory Panels (SIAP) provides strategic investment advice in relation to the research and development activities funded by industry levies and contributions from the Australian Government.

A new advice mechanism was implemented in 2023-24 to improve the engagement and consultation with levy payers through advisory committees and ABA Board to identify R,D & E priorities for the Australian almond industry. The SIAP guide the strategic investment set out in the Almond Industry's Strategic Investment Plan.

R&D investments using the research levies are made specifically on behalf of levy payers. These investments focus on the needs identified and prioritised by the industry. In general, strategic levy investments provide outputs that have a 1-5 year delivery timeframe and in the case of R&D, span a wide scope of investment types.



This project has been funded by Hort Innovation using the almond research and development levy and funds from the Australian Government. For more information on the fund and strategic levy investment visit horticulture.com.au

The following table lists projects receiving funding derived from the almond producers' R&D levy and matching Commonwealth funding.

R&D Project Summary 2024/25

Project	Project name
Projects Delivered by the ABA	
AL20001	Evaluation of potential prunus rootstocks for almond production - stage 3
AL22000	Evaluating self-fertile varieties in block plantings for almond growers
AL22001	Almond industry innovation and adoption program - phase two
AL22004	Almond market access and trade development 2023 – 2026
AL22007	Almond industry statistics and data collection 2023 - 2025
AL22008	Almond industry communications and events program
AL23000	Almond Centre of Excellence Operations and Maintenance
AL23001	Enabling the pathway to best sustainable management practices
AL23003	Growing Almond Leaders
AL23004	Almond industry international study tours
Projects Delivered by other service providers	
AL16002	Almond minor use permit program
AL21000	Pathway to carbon neutral – whole orchard recycling in almond orchards completed
AL21001	Optimising almond production systems
AL21004	Cover crops for soil health and productivity
AL22002	An integrated disease management program for the Australian almond industry – Phase 2
AL22003	An integrated pest management program for the Australian almond industry – Phase 2
AL22009	Australian almond variety evaluation program
AL25002	Pathway to carbon neutral whole orchard recycling in almond orchards - Phase 2
AS18000	National Tree Crop Intensification in Horticulture
MT20007	Regulatory support and response coordination (pesticides) completed
MT21004	Consumer behavioural data program
MT21008	National Bee Pest Surveillance Program: Transition Program
MT22005	Horticulture trade data
MT24005	Horticulture Impact Assessment Program 2023/24 to 2025/26
MT24008	Regulatory Support & Response Co-ordination
MT24022	Nut biosecurity and implementation plan.
MT24201	Consumer usage and attitude tracking 25/26

Executive Report



Alan Hoppe,
ABA Chair



Tim Jackson,
Chief Executive
Officer

The year 2024-25 resulted in one of the strongest bounce backs from low pricing in recent history of the Australian almonds.

The ongoing low value of the Australian dollar against the US dollar, along with a change in the supply-demand dynamic globally, saw prices finally bounce from challenging levels over the previous three years.

The advantageous trade agreements the Australian governments of recent times had brokered with China and India accentuated demand. As uncertainty swirled around the cost of landing California almonds in the two biggest almond markets in the world, almond buyers from both countries turned their focus to Australia.

Demand in China was especially strong, while the insatiable appetite for almonds in India and the 50% tariff reduction resulted in record volumes being shipped into the sub-continent.

Inshell sales scaled new levels on the back of high-quality turn outs and improved returns against kernel equivalent prices.

The industry recorded sales of just under 170,000, almost 40,000 more than the previous two best seasons.

Events beyond the control of the Australian industry help drive those sales. The uncertainty created by the changes to American trade policy has sent many a procurement manager in search of certainty of supply and price elsewhere. While there has been significant commercial gains in selling to China, the industry's production growth has allowed it to reap the rewards on offer while maintaining its long-standing commitment to market diversification and development.

The lessons learnt by other Australian agriculture commodities who placed too much reliance on one market has resulted in an acknowledgement that in these uncertain times trade access can change in an instant. While our sales percentages into the most lucrative markets are clear, the work being done to nurture under-developed markets closer to home across South-East Asia continues.

MARKETING

The popular appointment of celebrity chef Poh Ling Yeow and Olympic swimming champion Kyle Chalmers as industry ambassadors continues to resonate with consumers and supply chain stakeholders. It has humanised our messaging around the versatility and taste of almonds, along with the health and wellness almonds can bring to a balanced diet.

The new-look Adelaide-based marketing team under the leadership of Melissa Wyness has created a range of promotional assets under the banner – Love Almonds, They will Love You Back. Other highlights included rolling out initiatives such as the creation of the industry mascot, the almond kangaroo Murray, the popular almond chair, which featured for the first time at the Australian Almond Conference in Adelaide and a strategic plan to maximise grower resources to keep almonds front of mind across all sectors, trade, manufacturing and retail.

BUY-BACKS

On the home front, government-led water buybacks across the Murray Darling Basin continued to add their own uncertainty to investing in growing more almonds. Expansion of orchards slowed, with two notable exceptions, but as the financial year came to an end there were the first signs of interest in more plantings as almonds again were viewed as a bankable crop alternative for those struggling with unviable returns from other irrigated crops. The simple return per megalitre calculation continues to drive irrigated horticulture decisions in the southern Murray Darlin Basin. On the environmental front, there is emerging evidence to suggest that simply adding more water is not necessarily the solution to the challenges identified across the basin. We trust, that working with all stakeholders in the basin to foster a better future that reflects the three key

global pillars of sustainable production – Environment, Social and Governance continues to be embraced by decision-makers at all levels of government.

The resilience of our growing community has been tested on a wide range of fronts.

While the 2024 crop was the biggest seen, so were the costs of production.

Power, temporary water, fuel, inputs and pollination services all increased.

BENCHMARKING

Benchmarking performance has never been more important as growers conduct their own gap analysis to improve profitability.

The introduction of new reporting requirements around carbon emissions, will be reaching the farmgate as processors need to capture/scope three emissions as part of the compliance obligations. This will inevitably mean growers need to be equipped with knowledge never needed before to meet compliance demands imposed further down the supply chain.

As a result, the ABA has recognised these activities as a key component of Best Management Practice on farm. The use of the peer reviewed BMP portal Almond Hort 360 is emerging as a key management tool for growers of all sizes.

Operating as sustainably as possible is becoming a way of life and from the bottom line on farm right through to the industry's ability to defend our social license to grow, it will be vital to gain general acceptance that you cannot manage what you cannot measure.

ACHIEVEMENTS

The past financial year has also been full of notable achievements at the Almond Board of Australia.

In 2024-25 the industry took ownership of the ACE orchard from the SA government.

This facility is a showcase that has emerged as a stand-alone facility featuring a wide range of research products that are pushing the boundaries on best management practices.

NEW CHAIR

Mid-way through the year, the ABA farewelled our first independent chair Peter Hayes OAM. Peter's leadership and acumen, especially in the research and development sector, provided the

type of leadership that helped the ABA strengthen its reputation as one of the most respected peak industry bodies in Australian horticulture.

Alan Hoppe took over as independent chair in January 2025, bringing a high level of experience in agri-business and governance.

As we farewelled our long serving Finance Manager Shannon Harkins in July, we embarked on the journey of changing financial reporting systems. The complexity of our funding model has presented a range of challenges for our finance team under the leadership of Nick Baker. It is worth noting that our auditor BVMS, especially principal, Markos Stavros, has provided Nick and the team with invaluable guidance to ensure the transition to Xero software covered all the necessary elements of our various reporting obligations and enhanced operational efficiencies.

HORT INNOVATION

The ABA continues to work as collaboratively as possible with its key funding body, Hort Innovation. During the year, a new leadership program was launched, along with comparison trials for self-fertile varieties. The biennial conference in Adelaide attracted a record crowd where long time growers Paul Martin and Larry Cavallaro were the latest inducted into the Australian Almond Hall of Fame. Outstanding Contributions to Industry awards were also bestowed on Almondco managing director and former ABA and ANIC chair Brenton Woolston, long serving bee broker Trevor Monson and Joseph Ebbage, who pioneered the industry's marketing strategy for two decades.

Joseph played a key role in driving the expansion of the Australian almond

industry's reach around the world. His legacy will forever be linked to changing consumer perceptions around almonds through his foundational work with educating health professionals and driving a scientifically based narrative that emphasised the many health benefits of eating handful of almonds a day.

The number one issue on farm remains the impact of carpophilus beetle. A new attract and kill trap was trialled as a monitoring tool across a small number of farms during the year and the results were powerful. The speed in which this trap is being commercialised remains a source of frustration, but the creation of a co-attractant at the very least provides the industry with a tool to monitor and manage where possible.

The demise of the Monterey variety on orchards to the east has also sparked a series of investigations to ascertain the key cause of this late maturing variety. More work is being undertaken to address the issue which in some cases has left trees unproductive.

KEY DRIVE

Assisting growers to be as sustainable as possible remains the key driver of the Almond Board of Australia. Our small team continues to deliver grower focused webinars, field days, workshops, updates and issue specific meetings across the year to ensure everyone was provided with the most up to date information to feed into their own decision-making processes on farm.

There is still a lot of work to be undertaken and no shortage of issues emerging, so we encourage those with a passion to get involved and help the industry continue to prosper despite the many challenges we have faced across the past 12 months.

The terms of reference for the industry's nine committees have been updated and a new selection process put in place to provide opportunity to refresh and renew where needed. These committees are the cornerstone of the industry's ability to address key issues and opportunities. The participation of long serving members provides much perspective and residual knowledge while opening up participation invites new energy and ideas.

LEVY REVIEW

The ABA has undertaken a review of the Voluntary Marketing Levy in 2024-25. This mechanism was introduced with the support of growers in 2004 as a means in which the ABA could co-ordinate a range of marketing activities on behalf of growers and seek co-funding from government where appropriate. Marketers have contributed 2 cents/kilogram for every tonne sold each season to cover all marketing activities undertaken under the guidance of the Market Development Committee and ABA board of directors. The VML is collected on behalf of industry by the marketing companies and managed by the ABA. Since its inception the ABA marketing program is regularly referred to as one of the most successful in Australian horticulture and the united front adhered to remains its key point of difference. As part of the review, it was agreed to retain the 2 cents per kilogram VML rate, but instil end of project rate reviews. The rate has remained the same since inception. Other key outcomes were monitoring retained VML fund levels and implement a process to off-set future contributions where required to keep reserves at acceptable level. The review involved seeking legal advice from HWLE Lawyers.



Executive Directors and Poh



Brendan Sidhu and Paul Martin newly inducted Hall of Fame member



Peter and his father Larry Cavallaro after he was inducted into the ABA Hall of Fame at the ACC24



Director Profiles

The ABA Board comprises four marketer representative positions and eight grower representative positions: two representatives from Riverland, Riverina and Sunraysia regions and one representative from both the Adelaide and Swan regions. Directors are elected by the Grower Members of the ABA for a two-year appointment.

The ABA Board meets on a quarterly basis to oversee management and performance of the organisation. The Board represents the national interests of the industry, providing strategic direction and overseeing the investments of the ABA.



Alan Hoppe (Independent Chair)

Alan Hoppe took over as ABA independent chairperson in January 2025. His agricultural experience stretches across many commodities including soybeans, corn, almonds, wine grapes, dairy, grain, beef, cotton, citrus and rice milling. From 2008 to 2010 Alan was responsible for 1,100 hectares of almonds near Robinvale. As a child he spent time in and around Manangatang in the Victorian Mallee. Alan has been managing farming operations since he was a 16 year old. In addition to working in Australia he has spent time in Brazil and Rwanda.



Peter Cavallaro (Deputy Chair) – Adelaide Grower Director

Peter is the general manager of Walker Flat Almonds in South Australia's Murraylands. A third-generation almond grower, he has been in the industry since 1973 when his family bought an orchard at Angle Vale. He was also involved in the cut flower industry and served as a director of the Adelaide Flower Market until 2002.

Peter holds an Advanced Diploma in Horticulture and has completed the Company Directors Course. Since 2013, he has been a director of the Almond Board of Australia, representing the Adelaide region, and is currently the Deputy Chairman. He chairs the Production and Pollination Committees and is a member of the Plant Improvement and Almond Centre of Excellence Committee.

Director Profiles continued



Neale Bennett – Sunraysia Grower Director

Neale has been involved with almonds since converting his family farm from vines in 1992. Neale also operates a contract almond harvesting business, Cowanna Harvesting. Neale has filled the roles of Chairman and Sunraysia Region Grower Representative on the ABA Board as well as Secretary, Treasurer and Chairman

of the Sunraysia region of the Australian Almond Growers' Association (AAGA). Neale's committee positions includes member of Audit and Risk, Pollination and Water and represents the ABA at Horticulture Innovation Australia.



Brendan Sidhu – Riverland Grower Director

Brendan Sidhu is the CEO of Century Orchards and Managing Director of Laragon Almond Processors. Active in the Australian almond industry since 1983, he has held roles such as Secretary and Chair of the Riverland region of the Australian Almond Growers' Association (AAGA). Appointed to the ABA Board in 2007, he

served as Chairman from 2009 to 2012. Brendan has been part of various committees, including the Australian Almond Industry Advisory Committee and the Market Development, Processing, Water and Almond Centre of Excellence Committees. He also sits on the Hort Innovation Almond Strategic Advisory Panel and is the Chairman of the Australian Nut Industry Council (ANIC). Brendan holds an Advanced Diploma in Horticulture and is a graduate of the Australian Institute of Company Directors.



Peter Tana – Swan Region Grower Director

Peter Tana is an Owner / Director of Indian Ocean Farms Pty Ltd and has now been involved in growing almond since 2015. During this time Peter has been overseeing the almond operations in WA including the installation in 2024 of a new on farm hulling and shelling facility. Peter also has over 20 years in the olive

industry. He was involved in the establishment of over 1,000 ha of olive trees and has been running the growing, harvesting and processing operations of the olive groves for the past 20 years. Peter is a member of the Chemical and Production committees.



Nigel Carey – Marketer Director

Nigel is the CEO of Nut Producers Australia, having previously been General Manager Operations, with responsibility for managing NPA's Export Sales and Marketing activities and Group Operations spanning both almonds and pistachios. He has been with NPA for 12 years, following an extensive agri-marketing, operations

and management career in Tasmania. Nigel's qualifications include an MBA and GAICD, and he serves as the Chair of ABA Processing Committee and also sits on the Market Development Committee.



James Callipari – Riverina Grower Director

James graduated with a Bachelor of Applied Science (Agriculture) in 2003 and then formally joined the family farming business. He has extensive experience in producing various fruits, vegetables, and grains, both irrigated and dryland. In 2006, he began developing an almond orchard in the Riverina region, leveraging his

farming expertise. In 2013, James received the Phil Watters Award for excellence and service to the Australian Almond Industry. He serves as Chair of the ABA Chemical Committee.



Luke Stoeckel – Riverland Grower Director

Luke grew up on his family's almond and broadacre farm near Renmark, South Australia, and is now Managing Director of Cannonball Almonds. He oversees operations and development at Bunyip Reach. In 2009, Luke completed a Bachelor of Science (Petroleum Geology) from Adelaide University and worked

internationally as an Engineer in the Oil Industry before returning home in 2014. Since then, he has developed Cannonball Almonds, planted with 75% Australian National Almond Breeding Program varieties. Luke also sits on the South Australian Murray Irrigators Committee and serves as Chair of the ABA Plant Improvement and member of the Pollination Committee.



Damien Houlahan – Marketer Director

Damien is the Executive General Manager of Olam Orchards Australia, overseeing almond operations. Since 2012, he has built a team to manage the orchards, established a new processing facility, and led global marketing efforts. Damien is also part of the Olam International Edible Nuts Management Committee, which

includes cashew and peanut businesses. He serves as Chair on the Audit and Risk Committee and sits on the Remuneration committee.



Paul Stewart – Marketer Director

Paul Stewart is the Group Sales and Marketing Manager at Almondco Australia Ltd, overseeing the sales team's strategic direction and annual intake. He joined Almondco in January 2022 and has over 40 years of experience in horticulture and agribusiness, mainly in SA's Riverland region. Starting in Finance

and Administration at Berri Fruit Juices, which became Berrivale Orchards Ltd, he moved into Operations. He later held the Group Operations role at Riverland Fruit Co-op and became CEO of Sunnyland Fruits Pty Ltd. A Fellow of the Institute of Public Accountants, he has also served on the board of Sunbeam Foods. He is a member of the Market Development Committee.



Darren Minter – Sunraysia Grower Director

Darren is Managing Director of Minter Magic, a large almond, asparagus and citrus property situated in Iraak, Victoria. Darren is a major shareholder in the Red Cliffs Almond Growers Co-op, started in 1985. He is also member of the Australian Asparagus Council and a member of Citrus Australia. Darren holds a Diploma

of Production Horticulture and was the VFF Victorian Apprentice of the year in 1988 (Fruit Section). In addition to being an ABA Board Grower representative for the Sunraysia Region, Darren serves on the Plant Improvement, Audit and Risk Committee, and Chair of the Water Committee.



Daisy Toscan – Riverina Grower Director

Daisy Toscan is a dedicated and innovative farmer based in Darlington Point, New South Wales. She is an integral part of the Cavaso Farming operation, a family-run business that has been thriving since 1969. Daisy holds a Bachelor of Applied Science (Agriculture) and grew up on a small grazing property

at Corowa. Her dedication to the land and her family's legacy is evident in her continuous efforts to improve and sustain their farming practices for future generations. Daisy is the chair of the ABA Sustainability Committee and member of the Remuneration and Audit and Risk Committee.



David Surveyor – Marketer Director

David was appointed Managing Director and CEO of Select Harvests Limited on 20th February 2023. He has diverse industry experience, particularly in the food sector. Previously, he was Chief Executive of Alliance Group Limited, Chairman of Alliance Group (NZ) Ltd, and held directorships at The Lamb Company (North America), Meateor Pet Foods, and

Beef and Lamb New Zealand. He was also a member of the Meat Industry Association Council. Additionally, David served as Executive General Manager of Laminex, a subsidiary of Fletcher Building, and held roles with BHP in Australia and as President of Bluescope Lysaght in Malaysia. David sits on the Audit and Risk Committee.

Staff Profiles



Tim Jackson – Chief Executive Officer

Tim is the Chief Executive Officer at the Almond Board of Australia, holding the position since October 2021. He was previously the Group Sales and Marketing Manager of Almondco Australia Ltd with a wealth of knowledge and experience in the almond industry. Tim is a former ABA director and member of the Almond

Board of Australia's Market Development and Audit and Risk Committees prior to taking on the role of CEO. He has more than 30 years experience in agribusiness through a wide range of communications and marketing roles.



Josh Fielke – Industry Development Officer

Josh was appointed as an Industry Development Officer in October 2015. Since 2010, he has been active in the horticulture industry, working with various crops. He started as a farm hand at QFM Productions and later earned a Bachelor of Environmental Science from the University of South Australia. During his studies, he

worked as a supervisor/farm hand at Cooina Mixed Farm, gaining valuable experience in growing practices. After graduating, Josh joined the Mitolo Group as an agronomist, focusing on nutrition and pest and disease management.



Ella Henson – Industry Development Officer - Sustainability

Ella was appointed to the position of Industry Development Officer - Sustainability in May 2022. Ella completed a Bachelor of Environmental Science (Honours) at Deakin University in Melbourne. Her role is to drive efforts to ensure that sustainability is integrated

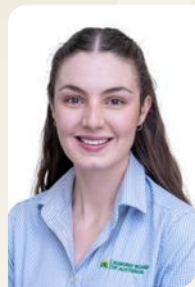
into best management practice and adopted by the industry. This involves identifying sustainability champions, disseminating good news stories, and collaborating with researchers and industry participants on relevant sustainability projects. Ella works closely with the Industry Development, Marketing, and Communications teams.



Peter Jealous – Industry Development Officer

Peter was appointed to the position of Industry Development Officer (IDO) with the ABA in March 2023. He has a Master's Degree in Agricultural Sciences (Horticultural Production and Plant Protection) through the University of Queensland. His responsibilities include working closely with almond growers and

stakeholders, designing effective education programs, conducting research projects, providing technical support and staying informed about industry developments.



Kimberley Burden – Business Development & Data Management

Kimberley has a Bachelor of Agricultural Science and extensive background in finance. She reviews and analyze ABA core business to develop initiatives and strategies that will optimise organizational performance, through identification of

revenue opportunities and cultivating stakeholder relationships. By using a data-informed approach to expanding the ABA's reputation as a leading peak industry body, this role bridges data-driven decision making and business acumen, ensuring data integrity while turning insights into actionable initiatives that align with the Almond Board of Australia's long-term goals.



Kym Walton – Executive Assistant

Kym is the newest member of the ABA as the executive assistant to the CEO. She brings extensive administrative experience in government service delivery. Kym focuses on executive support, acting as the point of contact between the CEO and internal or external colleagues, ensuring the smooth flow of information across

the organisation. She undertakes board co-ordination, managing calendars, travel, preparing meeting papers, minute taking for Board meetings and ABA sub-committees, monitoring milestone deadlines for Hort Innovation co-funded projects and ensuring efficient operations within the organisation.



Kellie Hollingworth – Communications Manager

Kellie Hollingworth manages the ABA's communications program. This includes the industry's quarterly e-magazine In A Nutshell, the monthly e-newsletter Almond Bytes and the distribution of Grower Notices. She also responds to media inquiries, oversees the ABA's social media accounts and updates the industry

website. Kellie also represents the ABA on the Cross Border Industry Taskforce, which is striving to address workforce issues for the horticulture, mineral sands and renewable energy sectors in a tristate region stretching from Morgan in South Australia along the Murray River to Kerang in Victoria.



Tom Cooper – Marketing Officer

Tom Cooper joined the Almond Board of Australia (ABA) in September 2024 as Marketing Officer, bringing international experience from his career as a professional cricketer. Now representing Australian Almonds on the global stage, Tom supports trade missions and strengthens the industry's presence in

both domestic and international markets. In this role, Tom drives market development and trade engagement by managing ABA's stands at key exhibitions and connecting directly with buyers and stakeholders. He also promotes almond consumption and raises awareness of their health benefits among consumers and industry partners. Through his global outlook and ability to engage with diverse audiences, Tom is helping build lasting trade relationships and drive Australia's position as a trusted supplier of premium almonds.



Melissa Wyness – Marketing Manager

Melissa Wyness is a highly accomplished Marketing Executive with over 20 years of experience leading communications strategies, consumer engagement, and partnership development across diverse industries. At the Almond Board of Australia, she has driven the international and consumer marketing strategy and

introduced the ambassador strategy featuring Poh Ling Yeow and Kyle Chalmers, both of whom bring strong personal connections to almonds and high visibility in key markets. Beyond her work with ABA, Melissa contributes to boards and committees and mentors emerging marketers, sharing her expertise to support the next generation of industry leaders.



Nick Baker – Finance Manager

Nick is a chartered accountant with an accounting degree and joined ABA in July 2024 having to hit the ground running – finalising the 2023/24 financial year whilst developing a new reporting system implementing new accounting and payroll software. Nick's responsible for overseeing all aspects of accounting

and finance at the ABA, managing and providing insight into all financial matters. He's responsible for the development of the ABA budget and for preparation and analysis of meaningful financial reports for the Board and management. Nick is responsible for managing the relationships with the ABA's bankers and auditors, taxation compliance, financial acquittals, legal financial obligations, and all payroll matter.



Deidre Jaensch – Industry Development Manager

Deidre joined the ABA in October 2019 as Industry Development Manager. She holds a Bachelor of Agricultural Science and has worked in irrigated horticulture within the government, industry and private sectors for over 30 years. Deidre manages the research and development program working with growers, researchers,

suppliers and service providers as well as industry collaborators to generate the knowledge, skills and technologies required to enhance the industry's competitiveness and further development in line with the almond industry strategic investment plan.



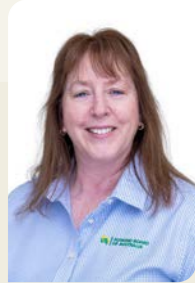
Britany Modra – Marketing Coordinator

Brittany holds a Bachelor's degree in Marketing and Communications from the University of South Australia and brings strong expertise in delivering initiatives that support the almond industry's growth and visibility. She manages domestic events for the ABA, Social Media and oversees the Almond brand and assets.

Her work ensures the brand remains consistent, engaging, and positioned as a trusted choice across consumer, trade, and industry audiences.

Staff Profiles

continued



Di Shultz – Administration Officer

Di will generally be the first person you speak to at the ABA reception, providing information and guidance courteously, professionally and efficiently in response to customer enquiries in person, by telephone or email ensuring incoming enquiries and information is distributed for action quickly. Di has responsibility for

general administration and financial services including supplier payments, bank and credit card reconciliations, customer invoicing, and debtor follow up. Di ensures that office stationery supplies are maintained and that the team has sufficient morning tea and other staff amenities on hand.



Anthony Wachtel – Orchard Farm Manager

Anthony (Wocky) has been managing the 60-hectare experimental and demonstration orchard at the Almond Centre of Excellence in Loxton for 8 years. Wocky prides himself on collaborating with researchers to ensure trial management programs

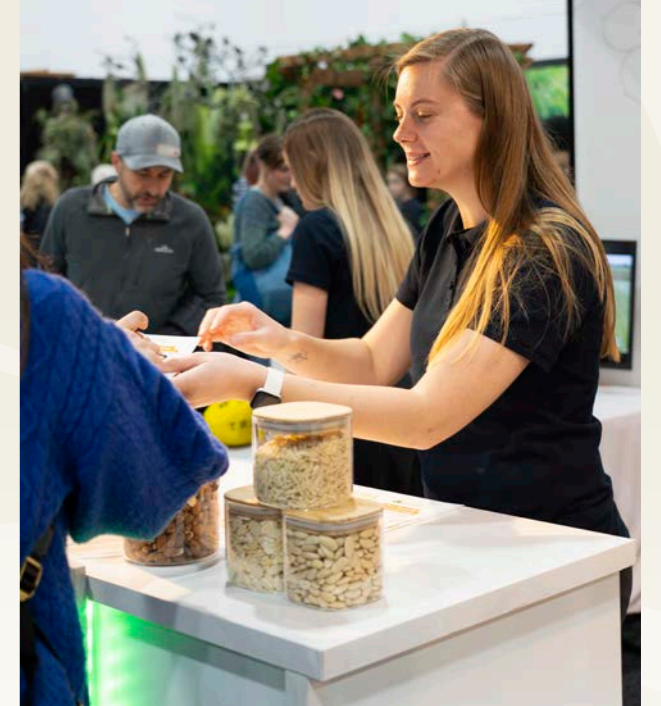
are followed. He oversees the orchard's infrastructure development, aiming to create a world-class facility. With the orchard now producing yields Wocky takes ownership of the quality of the almonds produced.



Anna Eadie – Assistant Orchard Farm Manager

Anna started with ACE as a casual orchard hand and has grown as the Assistant ACE Orchard Manager to support daily farm operations on high-level research trials, emphasizing effective tree management and alignment with research protocols in collaboration with researchers and commercial partners. She champions the

ABA's work, health and safety protocols ensuring all involved with the orchard complete inductions, as well as provide ongoing training for staff and casuals on work and safety procedures, utilising the SafeAg & Bright Safe systems.



Images: Royal Adelaide Show 2025

ABA Committees

The ABA Board is supported by specialist committees that have their own terms of reference and are linked to the Board by an ABA Director chairing each committee and ABA staff providing support.

BUILDING DEMAND FOR AUSTRALIAN ALMONDS

MARKET DEVELOPMENT COMMITTEE

The Almond Market Development Committee analyses the domestic and global almond market, approves the activities that make up the marketing program, monitors the implementation of these promotions and trade events and evaluates the results. This committee acts as an industry reference group for marketing related research and development projects funded by grower levies and matched by the Commonwealth. The committee membership is drawn from the large industry marketers and members bring a wealth of expertise and experience to the broad range of marketing matters considered in building demand and maintaining market access for Australian almonds both domestically and on export markets.

Chair: Brendan Sidhu

SUSTAINABILITY COMMITTEE

The Sustainability Committee provides guidance in the development and implementation of the Australian Sustainable Almonds Program. This program aims to promote sustainable practices that optimise resource consumption and minimises the impact on the environment, as well as pursue opportunities that enhance the communities which support our industry. It is anticipated that by demonstrating a positive social value to communities and the environment we will be well placed to reinforce our social licence to produce almonds in Australia.

Chair: Daisy Toscan

PROCESSING COMMITTEE

The Processing Committee provides a whole of industry approach to improving product quality, hulling and shelling, cost efficiently to meet required quality specifications, and maintaining Australia's high product integrity reputation through providing input on food safety and quality issues.

Chair: Nigel Carey



INPUT SURETY AND COST

PRODUCTION COMMITTEE

The Almond Production Committee provides a forum to discuss all matters related to almond production to improve yields and input efficiency, and address issues of supply surety and cost. The committee considers possible changes to production systems and provides input on best practices. The extension program undertaken by the ABA industry development staff is guided by the committee, which also acts as the industry reference group for some production related research and development projects. The committee has a role in identifying risks for growers and any gaps in knowledge and technologies needed to enhance the production of almonds in Australia. This assists in the development of research priorities for the industry. These broad areas of responsibility are assisted by the specialist committees covering plant improvement, pollination, water and the experimental and demonstration orchard.

Chair: Peter Cavallaro

PLANT IMPROVEMENT COMMITTEE

The Plant Improvement Committee is the industry reference group for the almond breeding and evaluation program. It provides guidance on the desired characteristics of new varieties, assists the establishment of trial sites and assessment of results. It also provides a voice into the decisions regarding which selections are released as commercial varieties and the conditions surrounding their commercialisation. The committee guides the ABA's high health status budwood program that ensures nurseries have access to pathogen tested material to produce superior nursery trees that enhance orchard establishment.

Chair: Luke Stoeckel

POLLINATION COMMITTEE

The Pollination Committee deals with the surety and cost of pollination services that are a necessary element of almond production. The growth of the almond industry has placed increasing demand on the available beehives in Eastern Australia. The committee is working to address any impediments to apiarists bringing their hives onto almond orchards. The ABA supports the efforts of the beekeeping associations to have access to the floral resources on public lands. In addition, the ABA provides financial support to the biosecurity programs to keep bees safe from exotic pests. The committee is also investigating ways that the health of hives can be assured so that almond producers are getting quality hives capable of delivering strong pollination results.

Chair: Peter Cavallaro



WATER COMMITTEE

The Water Committee drafts industry policy for the ABA Board to consider and endorse, develops strategic actions to bring about positive change to the water market and reviews government policy that impacts on the pricing, availability and deliverability to almond and other irrigators whilst being mindful of the need for a healthy riverine system. The committee provides input into submissions prepared by the ABA, which where possible seek to offer solutions to issues of concern.

Chair: Darren Minter

CHEMICAL COMMITTEE

The Chemical Committee monitors the chemicals available to Australian almond production and identifies chemicals with the potential to expand the options for chemical rotation, efficacy and efficiency, and pursue registration through APVMA. The committee will develop appropriate measures for chemical application to ensure MRL compliance in the domestic and export markets for consideration by the ABA Board. The committee is comprised of growers, technical staff from processors, senior technical people from major agrochemical companies and agronomists from retailers. Representatives from government bodies will be co-opted for guidance on issues as required.

Chair: James Calliari

ALMOND CENTRE COMMITTEE

The Almond Centre of Excellence (ACE) Committee was established to guide the development of the Almond Centre of Excellence, a sixty-hectare experimental and demonstration orchard that is the home of the industry's R&D activities. ACE was established with generous funding support by the South Australian and Commonwealth governments and the assistance of Hort Innovation. The committee also provides input into best production practices and technologies showcased on the orchard. The facility provides the opportunity to push the boundaries in search of significant developments to production systems. ACE is a collaboration between industry, researchers and commercial suppliers.

Chair: Brendan Sidhu

GOOD GOVERNANCE

AUDIT AND RISK COMMITTEE

The Audit Committee monitors the ABA's financial position and systems, risk and statutory/regulatory compliance including the external audit and annual budget processes. The committee reviews all ABA expenditure, accounts receivable and payable, and other elements of the extensive financial reporting that is provided to the Board meetings. The committee members also decide on the investment options available for the ABA's cash reserves. The members are also involved in the approval of large financial transactions.

Chair: Damien Houlahan

REMUNERATION COMMITTEE

The Remuneration Committee makes recommendations to the Board on matters relating to remuneration of the Chief Executive Officer and ABA staff in general, their performance and the staff composition, structure and operation of the organisation.

Chair: Alan Hoppe



Innovation and Adoption

The ABA industry development (ID) team works side-by-side with almond growers, industry stakeholders and value chain members to implement the Almond Industry Strategic Plan. Funded through Hort Innovation the program extends new knowledge and technologies generated by Australian and international researchers as well as drawing on expertise from within the grower community to establish best practice in an Australian context.

The five-year Almond extension strategy 2023-28 is delivered under the guidance of the ABA Production Committee, ABA Board of Directors and Hort Innovation, and provides the framework for industry development activities.

The purpose of the extension strategy is **to improve the reach, knowledge and uptake of innovation that provides value to almond growers**. Informed decisions will contribute to the profitability and sustainability of almond businesses enabling them to continue best practice while supporting their local and global communities. With innovation and adoption our vision for the extension strategy is **successful almond businesses, nurturing landscapes, valued by community**.

Priority outcomes for innovation and adoption include:

1. Protecting against sustainability threats and promoting value (Environmental Social Governance),
2. Continuously improving extension delivery (Member Services),
3. Enhancing grower community capacity and resilience (People),
4. Optimising innovation and best practice (Research, Development and Innovation).

Within these priority outcomes the key highlights for 2024/25 were:

Protecting against sustainability threats and promoting value (Environmental Social Governance), through:

- Best practice incorporated into Almond Hort360 module development.
- International Almond study tour establishing networks across Spain / Portugal new insights gained for future R&D investment.
- Gaps in chemistry and priorities for investment formulated.
- Almond grower interests represented in biosecurity forums including responsibilities under the Emergency Plant Pest Response Deed.
- Support for the National Varroa transition to management biosecurity response.

Enhancing grower community capacity and resilience (People), through:

- Establishing, the largest Carpophilus Beetle monitoring network of 150 traps across Australian almond growing regions in partnership with Agriculture Victoria.
- Focus group support and co-ordinating technical advice on Monterey/variety leafing failure contributing factors and interventions;
- Improving baseline knowledge and skills in water use efficiency and almond tree nutrition and sustainable chemical through 'Almond Skills' workshops and Field day.
- Encouraging Women in Almonds with targeted field days and tours.
- Promoting careers in almonds to agriculture students in Adelaide and Wagga Wagga.

Activities delivered in 2024/25 include:

- 8 ABA field days, orchard walks, focus groups, international guest tours – 238 participants
- 11 ABA workshops on irrigation, nutrition, carbon farming, Xylella preparedness, bird pests and women in almonds – 311 participants
- 4 webinars on soil moisture monitoring, nutrient analysis, varietal flowering issues – 120 participants
- Australian Almond Conference - 600 participants
- 20 ABA subcommittee meetings – 220 participants
- 93 x liaison meetings with 337 industry, researchers, government stakeholders
- 21 biosecurity meetings with biosecurity stakeholders
- 7 issues-based or project reference group meetings
- 3 Regional meetings – 80 participants
- 6 presentations to 76 industry stakeholders
- 2 tool and 2 videos
- 76 farm visits

Optimising innovation and best practice (Research, Development and Innovation), through:

- Collaborating with GoMicro in developing an AI algorithm to detect quality defects in almond kernels.
- Introducing Aurora B and working with Adelaide University to streamline the commercialisation of new varieties.
- Meetings with chemical companies to facilitate pathway to market.
- Represent the almond industry in project design and reference group forums.
- Support industry members of the Hort Innovation Strategic Industry Advisory Panel.

The ABA continually improves its extension delivery services by fostering strong cohesive relationships with industry leaders, researchers, service providers and commercial agents, both in Australia and overseas, allowing trusted communication and information sharing providing Australian almond growers with the knowledge and capacity needed to adapt to the increasingly dynamic, environmental, social and economic operating conditions. It continually surveys industry needs and opportunities through daily grower and stakeholder feedback, ABA subcommittee meetings, project reference group meetings, research reviews and findings, Regional meetings and Conference and R&D forum discussions, overseas publications and monitoring changes in government policy regulations. Industry standard practice is also gathered through webinar and field day feedback mechanisms to continually improve the effectiveness and timeliness of delivery.

The ABA website - grower resources, provide the point of reference for all project deliverables creating a valuable legacy of information to support the Australian almond industry.





Market Development

The 2024–25 financial year marked a milestone period for the Almond Board of Australia (ABA), characterised by the rollout of a unified global market development strategy, the appointment of high-profile ambassadors, and the largest program of trade missions in the organisation's history.

Our industry continues to be one of Australia's most significant horticultural success stories, with almonds recognised internationally for their quality, safety, and versatility. Over the past 12 months, ABA has delivered programs that strengthened consumer demand, expanded trade relationships, and reinforced the industry's reputation with health and food professionals.

MARKET DEVELOPMENT AND STRATEGY ALIGNMENT

The year commenced with the implementation of a comprehensive Market Development Plan—the first under ABA's new global strategy. This strategy aligned communication across all key audiences:

- Consumers, through targeted retail promotions and ambassador-led campaigns.
- Trade partners, via inbound and outbound missions, conferences, and direct engagement.
- Health professionals, through education and partnership with dietitians and GPs.
- Food professionals, with culinary schools, chefs, and foodservice networks integrating almonds into training and recipe development.

A major strength of the program was the expansion of in-market representation across key growth regions. Dedicated representatives in China, India, and Southeast Asia ensured on-the-ground execution of trade programs, local market insights, and the ability to respond quickly to emerging opportunities. This presence provided ABA with stronger visibility, cultural alignment, and closer engagement with retailers, importers, and industry influencers.

The unified approach ensured consistent messaging worldwide, emphasising Australian almonds as safe, sustainable, versatile, and nutritious. This clarity of positioning laid the foundation for measurable growth in both domestic and export markets.

AMBASSADOR PROGRAM

POH LING YEOW – CHEF AMBASSADOR

In October 2024, at the Australian Almond Conference in Adelaide, ABA proudly announced the appointment of Poh Ling Yeow as our Food Professional Ambassador.

As one of Australia's most recognised and trusted culinary personalities, Poh brings broad consumer appeal, particularly across Australia, India, and Asia—markets where her MasterChef profile resonates strongly.

Following her appointment, Poh featured prominently across ABA's marketing activities, including:

- Content campaigns targeting both domestic and international audiences.
- Culinary demonstrations showcasing almond versatility in both sweet and savoury applications.
- Trade promotion at food schools and professional networks across Asia.

Domestic outcomes: Retail promotions featuring Poh generated a 6% uplift in sales across December and January.

International outcomes: Poh's activity supported ABA's expansion in priority export markets, reinforcing almonds as a high-value ingredient among chefs, culinary students, and food professionals.



KYLE CHALMERS – ATHLETE AMBASSADOR

ABA also partnered with Olympian Kyle Chalmers as Athlete Ambassador. Leveraging his platform as one of Australia's most celebrated athletes, Kyle's role focused on educating health professionals and consumers on the nutritional benefits of almonds.

Key initiatives included:

- Engagement with dietitians, GPs, and health networks to highlight almonds as a nutrient-dense, everyday snack.
- Consumer-facing health campaigns, positioning almonds as the smart choice for energy, recovery, and long-term wellbeing.
- Amplification across sports, wellness, and community platforms to connect with younger demographics and future generations.

Kyle's authenticity and status as a role model made him an ideal voice for almonds as a natural performance food, extending ABA's reach into both the fitness and health professional sectors.



TRADE DEVELOPMENT AND MISSIONS

Annual Operating Plan: 24/25 FY

Activities	Timelines
Outbound Trade Missions:	
Food Hotel Indonesia, Jakarta	July
China Tree Nut Conference Exhibition	Aug
India Trade Mission: MEWA Conference & Exhibition	Feb
Gulfood Trade Mission & Exhibition	Feb
China Nut Expo, Hefei	Apr
INC Congress, Mallorca Spain	May
Sial China	May
Thaifex Bangkok	May
Inbound Trade Mission:	
2025 Harvest Update & Industry Visit	March

The 2024–25 year saw a record-breaking level of trade development activity, including the highest number of outbound and inbound missions ever delivered by the ABA.

Highlights included:

MEWA

The 2025 MEWA program marked the first time ABA partnered with **SS Associates in India**, providing on-the-ground staff to support activities across the region. This partnership proved highly effective, enabling the ABA team to dedicate more time to engaging directly with customers and stakeholders.

The Australian almonds stand was widely praised for being both **functional and visually appealing**, offering an ideal space for meetings and networking. Feedback across the board was strongly positive.

The highlight of the program was the **Cricket Match**, which generated significant goodwill. Australia claimed victory against the Californian team, a symbolic result underscoring Australia's growing presence in key export markets.



GULFOOD

ABA's participation at **Gulfood**, the world's biggest and most significant annual food and beverage trade exhibition, was well received, featuring the new booth design and promotional collateral under the **"Love Almonds" brand and Murray the Kangaroo mascot**.

The booth's **private meeting rooms** created valuable opportunities for marketers to hold direct and meaningful discussions with customers throughout the week.

The annual **ABA networking function**, held on the Wednesday evening, was a standout success, attracting over **100 customers and industry partners**. The event reinforced ABA's commitment to strengthening global trade relationships.



CHINA NUT EXPO, HEFEI : 17-19 APRIL

The **China Nut Expo** was attended by Select Harvests and strongly positioned Australian almonds in the market. The ongoing U.S. tariff saga placed global attention on Australian almonds, creating unprecedented engagement and interest.

The stand was managed by **Queenie Qin (FoodSA China representative)**, who effectively directed traffic and supported the Select Harvests team. An **Australian industry update** was also delivered during the conference, further raising ABA's profile.

Positive feedback on the booth, combined with heightened demand for Australian almonds, has set a strong platform for the remaining two China trade shows in 2025.



SIAL CHINA 19 – 21ST MAY 2025

SIAL China was attended by **NPA and Bright Light**, and once again showcased the strength of Australia's market presence. The event facilitated direct engagement with Asian buyers, while reinforcing Australia's growth trajectory and competitiveness in the Chinese market.

Queenie Qin again played a critical role in managing the booth, ensuring smooth operations and maintaining a strong connection with local stakeholders.



THAIFEX BANGKOK 27TH-31ST MAY 2025

Thaifex was attended by **OFI**, providing a valuable opportunity to engage with **Southeast Asian buyers**. The stand attracted considerable attention, generating interest not only from regional buyers but also from a global audience keen to explore partnerships with Australian suppliers.

Interest in **value-added almond products** was particularly notable, reflecting evolving market demands. The stand's design received excellent feedback, and ABA is considering **replicating the layout at future major international trade shows**.



INBOUND TRADE MISSIONS

INDIA: MARCH-2025

In March 2025, ABA hosted a highly successful Inbound Trade Mission from India, welcoming more than 20 leading importers and distributors to South Australia and Victoria.

Key Highlights:

- **Almond Ashes Cricket Match** – A friendly cricket match in the Riverland region provided a light-hearted but symbolic platform to celebrate Australia-India partnerships and build rapport in an informal setting.
- **Processing Facility Tours** – Delegates toured modern facilities, observing post-harvest handling, quality control, and packaging innovations, reinforcing confidence in Australia's supply chain.
- **Orchard Visits** – Visits coincided with harvest, showcasing Australia's counter-seasonal advantage and sustainability practices, particularly relevant for the Diwali gifting period.
- **Strategic Discussions** – Formal and informal sessions explored opportunities to expand branded almond packs, develop joint festival promotions, and strengthen long-term supply chain partnerships.

Delegate feedback was highly positive, citing Australia's freshness advantage, transparency, and commitment to building mutually beneficial trade relationships.



INDIA TRADE COMMUNICATION PROGRAM

Between November 2024 and May 2025, we have continued our India-focused trade communication program, aimed at strengthening the presence and perception of Australian almonds in one of the world's most important growth markets. This activity has been underpinned by the continued tariff advantage secured under the India-Australia Economic Cooperation and Trade Agreement (ECTA) and growing market interest in differentiated origin branding.

The program led by Sumit Saran from SS Associates, has brought deep market understanding and strategic insight to the Australian almond campaign.

Key Activities and Outcomes (Nov 2024 – May 2025):

- **Trade Communication Strategy Launch**
The Australian-origin strategy was officially launched in Delhi in September 2024, ahead of the program's full implementation from November. Timed for the Diwali gifting season, the campaign was introduced at a reception hosted by the Australian High Commission, where Ambassador Nick McCaffery and Almond Board CEO Tim Jackson reinforced the strategic partnership and highlighted the unique freshness and quality of Australian almonds during the peak gifting period.
- **Highlighting Quality Advantage**
The campaign emphasises:
 - Superior quality and freshness due to counter-seasonal supply
 - The Camel variety, exclusive to Australia and not sold as a distinct variety by California
 - Australia's strict food safety and quality control standards
- **High-Visibility Promotions in Delhi**
The Billboard remains in place at the Khari Baoli market featuring Murray, to build recognition of Australian Almonds.
- **Indian Inbound Trade Mission to Australia (March 2025)**
A group of Indian importers visited Australia in March 2025 to observe harvest operations, visit orchards, and meet with growers and processors. The mission reinforced Australia's commitment to transparency, quality, and long-term partnerships. Delegates provided strong feedback on the freshness, traceability, and premium positioning of Australian almonds.
- **Retail and eCommerce Engagement**
Outreach has expanded to Tier 1 and Tier 2 cities, targeting retailers and digital platforms to increase availability of Australian-branded almond packs. Encouraging progress has been seen with new SKUs now clearly labelling Australia as the country of origin, breaking the dominance of generic or Californian-labelled products.

representation in China through YZL.

As the Australian almond industry's strategic partner in-market, YZL played a critical role in advancing ABA's profile and ensuring consistent delivery of the global strategy in one of the world's most important almond markets.

YZL provided:

- **On-the-ground execution** of trade programs, events, and buyer engagement.
- **Market intelligence and insights** to guide ABA's activities and adapt to changing consumer and trade dynamics.
- **Cultural and commercial alignment**, helping Australian almonds connect more effectively with retailers, importers, and food industry professionals.

- **Direct customer support**, ensuring ABA could respond quickly to opportunities and strengthen relationships across the supply chain.

This dedicated representation in China gave ABA stronger **visibility, credibility, and trust** in-market, positioning Australian almonds as a premium, safe, and reliable choice for Chinese buyers. YZL's contribution was instrumental in building momentum across trade shows, retail programs, and industry partnerships, setting a strong foundation for continued growth in this priority export market.

CHINA TRADE COMMUNICATIONS PROGRAM

In-Market Representation – China (YZL)

During 2024–25, a major strength of ABA's Market Development Program was the presence of **dedicated in-market**

STRATEGIC PROGRAM THEMES

The Market Development Program was anchored by the principle of engaging all stakeholders collectively, ensuring consistent and meaningful communication across the entire value chain.

Key pillars included:

Versatility in food

Positioning almonds as a universal ingredient adaptable to local cuisines, from Asian savoury dishes to European pastries.

Health and nutrition

Reinforcing scientific evidence of almonds' benefits for heart health, energy, and satiety—shared widely through healthcare and sports networks.

Sustainability

Highlighting the industry's responsible water management and environmental stewardship practices.

Global partnerships

Strengthening Australia's reputation as a trusted supplier to world markets through collaboration with retail, trade, and health professionals.

The 2024/25 FY defined by strategic clarity, ambassador engagement, and international expansion. With strong consumer growth domestically, reinforced trade relationships globally, and record participation in market development activities, the industry is well positioned for continued success.





FINANCIAL REPORTS

Director's Report



Directors' Report



Almond Board of Australia Incorporated For the year ended 30 June 2025

Directors' Report

Your board members submit the financial report of Almond Board of Australia Incorporated for the financial year ended 30 June 2025.

Board Members

The names of board members throughout the year and at the date of this report are:

Alan Hoppe - Chairperson - Appointed 28/11/2024, Chairperson from 01/01/2025

Damien Houlahan - Audit & Risk Committee Chairperson

Neale Bennett

James Callipari

Nigel Carey

Peter Cavallaro

Darren Minter

Brendan Sidhu

Luke Stoeckel

David Surveyor

Paul Stewart

Daisy Toscan - Appointed 02/10/2024

Peter Tana - Appointed 28/11/2024

Peter Hayes - Resigned 31/12/2024, Chairperson to 31/12/2024

Stephen Beckwith - Resigned 28/11/2024

Principal Activities

To facilitate further growth and development of the almond industry.

Significant Changes

No significant changes in the nature of these activities occurred during the year.

Operating Result

The surplus for the financial year amounted to: \$768,304 (\$485,873 surplus)

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Board.

Alan Hoppe (Chairperson)

Damien Houlahan

Date: 25 September 2025

Statement of Profit or Loss & Other Comprehensive Income

Almond Board of Australia Incorporated For the year ended 30 June 2025

	2025	2024
Income		
Grant Funding	4,697,966	4,344,030
Interest Earned	162,258	84,027
Other Revenue	5,572,331	3,420,712
Total Income	10,432,556	7,848,770
Total Income	10,432,556	7,848,770
Expenses		
Depreciation & Amortisation	347,759	361,715
Employee Benefits	3,108,928	1,801,439
Other Expenses	6,207,565	5,199,742
Total Expenses	9,664,251	7,362,897
Profit/(Loss) before Taxation	768,304	485,873
Net Profit After Tax	768,304	485,873
Net Profit After Distributions/Dividends Paid	768,304	485,873

Statement of Financial Position



Almond Board of Australia Incorporated
As at 30 June 2025

	NOTES	30 JUNE 2025	30 JUNE 2024
Assets			
Current Assets			
Cash & Cash Equivalents	3	9,297,052	8,286,751
Trade & Other Receivables	4	959,721	869,958
Other Current Assets	5	132,439	271,662
Total Current Assets		10,389,212	9,428,370
Non-Current Assets			
Property, Plant and Equipment	6	2,846,766	2,599,216
Intangibles	7	53,086	53,086
Total Non-Current Assets		2,899,852	2,652,302
Total Assets		13,289,063	12,080,671
Liabilities			
Current Liabilities			
Trade & Other Payables	8	923,434	564,301
Employee Benefits	10	195,567	231,459
Other Current Liabilities			
Revenue Received In Advance	9	31,632	26,364
Total Other Current Liabilities		31,632	26,364
Total Current Liabilities		1,150,633	822,124
Non-Current Liabilities			
Employee Benefits	10	60,717	45,777
Provisions	11	1,296,374	-
Total Non-Current Liabilities		1,357,091	45,777
Total Liabilities		2,507,724	867,901
Net Assets		10,781,340	11,212,770
Equity			
Retained Earnings		10,781,340	11,212,770
Total Equity		10,781,340	11,212,770

Statement of Changes in Funds



Almond Board of Australia Incorporated
For the year ended 30 June 2025

	RETAINED EARNINGS	ASSET REVALUATION RESERVE	TOTAL
Statement of Changes in Funds			
2024			
Balance at 1 July 2023	10,726,896	-	10,726,896
Profit Attributable to Members	485,873	-	485,873
Movement in Reserves	-	-	-
Transfer to Asset Revaluation Reserve	-	-	-
Balance at 30 June 2024	11,212,769	-	11,212,769
2025			
Movement in Reserves	-	-	-
Profit Attributable to Members	768,304	-	768,304
Prior Year MIP Adjustment	(1,199,735)	-	(1,199,735)
Balance at 30 June 2025	10,781,339	-	10,781,339

Statement of Cashflows



Almond Board of Australia Incorporated
For the year ended 30 June 2025

	2025	2024
Statement of Cashflows for the year ended 30 June 2025		
Cash Flows from Operating Activities		
Receipts from Operations	5,425,903	3,441,762
Receipts from Government Funding	4,697,966	4,344,030
Payments to Suppliers & Employees	(8,744,193)	(7,054,965)
Interest Received	160,515	30,105
Net Cash Flows from Operating Activities	1,540,191	760,932
Cash Flows from Investing Activities		
Payments for Property, Plant & Equipment	(687,163)	(939,866)
Proceeds from Sale of Property, Plant & Equipment	157,273	32,545
Net Cash used in Investing Activities	(529,890)	(907,321)
Cash Flows from Financing Activities		
Proceeds from Borrowings	-	-
Increase/(Reduction) in Borrowings	-	-
Net Cash (Used In)/ Provided by Financing Activities	-	-
Cash at End of Financial Year		
Net (Decrease)/ Increase in Cash Held	1,010,301	(146,389)
Cash at Beginning of Year	8,286,751	8,433,140
Total Cash at End of Financial Year	9,297,052	8,286,751

Notes to the Financial Statements



Almond Board of Australia Incorporated
For the year ended 30 June 2025

The financial statements cover the association of The Almond Board of Australia Incorporated. The Association is a not-for-profit association incorporated in South Australia under the Associations Incorporation Act 1985. The financial statements have been prepared to meet the requirements of the Associations Incorporation Act 1985 and Australian Accounting Standards (AASB).

Comparatives are consistent with prior years, unless otherwise stated.

1. Basis of Preparation

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

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

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2. Summary of Significant Accounting Policies

Income Tax

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

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash & Cash Equivalents

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

Property, Plant and Equipment (PPE)

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

Plant and equipment is depreciated on a straight-line basis or diminishing value basis over the asset's useful life to the Association, commencing when the asset is ready for use.

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

During 2024 The Almond Board of Australia Inc (Organisation) purchased the property known as research property (Cert of Title Vol 6187 Folio 630) from the Minister of Primary Industries and Regional Development (Dept) for an agreed value of \$610,001.

At the time the organisation entered into an encumbrance agreement with the Dept for a further period of 10 years. Should the Organisation wish to sell the property, this agreement directs the Organisation to make the first offer to the Dept at the agreed value of \$610,001 during the agreement period.

This encumbrance effectively limits the value of the property during this period to the agreed value within the agreement and not at market value.

Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

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

Intangible Assets

Water Rights

Water Rights are recognised at cost of acquisition. Water rights have an infinite life and are carried at cost less any impairment losses and are tested for impairment annually. The Association currently holds Water Rights of 25ML, which have a median net realisable value of \$6,800/ML

Impairment of Non-financial Assets

At the end of each reporting period, the Association determines whether there is evidence of an impairment indicator for non-financial assets. Where the indicator exists and regardless of goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of these assets is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating-unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating-unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in the statement of profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

Trade & Other Receivables

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for impairment. Collectability of receivables is reviewed on an on-going basis. Individual debts that are known to be uncollectable are written off when identified. An impairment provision is raised when there is objective evidence that the Association will not be able to recover the receivable.

Trade and Other Payables

Trade and other payables are carried at amortised cost and due to their short-term nature are not discounted. They represent liabilities of goods and services provided to the Association prior to the end of the financial year that are unpaid and arise when the Association becomes obliged to make future payments in respect of the purchase of these goods and services.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

	NOTES	2025	2024
3. Cash & Cash Equivalents			
Cash on Hand		4,506	1,148
Cheque Accounts		2,076,917	5,419,174
Savings Accounts		4,257	1,066,429
Term Deposits		7,211,372	1,800,000
Total Cash & Cash Equivalents		9,297,052	8,286,751

	NOTES	2025	2024
4. Trade and Other Receivables			
Trade Receivables			
Accounts Receivable		959,721	868,672
Total Trade Receivables		959,721	868,672
Other Receivables			
Accrued Receivables		-	1,286
Total Other Receivables		-	1,286
Total Trade and Other Receivables		959,721	869,958
	NOTES	2025	2024
5. Other Assets			
Current			
Accrued Interest		57,134	58,877
Prepayments		75,305	212,784
Total Current		132,439	271,662
Total Other Assets		132,439	271,662
	NOTES	2025	2024
6. Property, Plant & Equipment			
Land			
Land at Cost	14	722,725	722,725
Total Land		722,725	722,725
Property Improvements			
Property Improvements at Cost	14	1,110,372	584,875
Accumulated Depreciation & Impairment of Property Improvements		(154,822)	(121,507)
Total Property Improvements		955,551	463,367
Plant & Equipment			
Plant & Equipment at Cost	14	2,880,998	2,914,609
Accumulated Depreciation & Impairment of Plant & Equipment		(1,712,508)	(1,501,485)
Total Plant & Equipment		1,168,490	1,413,124
Total Property, Plant & Equipment		2,846,766	2,599,216

	NOTES	2025	2024
7. Intangibles			
Other Intangibles			
Water Rights		53,086	53,086
Total Other Intangibles		53,086	53,086
Total Intangibles		53,086	53,086
	NOTES	2025	2024
8. Trade and Other Payables			
Trade Payables		315,170	71,263
Other Payables			
Accrued Payables		320,613	279,898
Credit Cards		9,922	32,792
GST Payable		234,178	152,586
PAYG Payable		28,886	27,762
Superannuation Payable		14,664	-
Total Other Payables		608,263	493,039
Total Trade and Other Payables		923,434	564,301
	NOTES	2025	2024
9. Other Liabilities			
Current			
Revenue Received In Advance		31,632	26,364
Total Current		31,632	26,364
Total Other Liabilities		31,632	26,364

	NOTES	2025	2024
10. Employee Entitlements			
Current			
Accrued Wages & Superannuation			
Accrued Superannuation		4,202	4,081
Accrued Wages		35,015	35,487
Total Accrued Wages & Superannuation		39,217	39,568
Provision for Annual Leave		156,351	148,130
Provision for Long Service Leave		-	43,761
Total Current		195,567	231,459
Non-current			
Provision for Long Service Leave		60,717	45,777
Total Non-current		60,717	45,777
Total Employee Entitlements		256,284	277,236
	NOTES	2025	2024

11. Provisions

	NOTES	2025	2024
Non Current			
Marketers Initiative Program		1,296,374	-
Total Non Current		1,296,374	-
Total Provisions		1,296,374	-
	NOTES	2025	2024

12. Reconciliation of Net Cash from Operating Activities to Surplus for the Year

	NOTES	2025	2024
Surplus/ (Deficit) for the Year		768,305	485,873
Non-cash flows in surplus for the year			
Depreciation & Amortisation		347,759	361,715
Profit of sale of Property, Plant & Equipment		(65,419)	(17,014)
Total Non-cash flows in surplus for the year		282,340	344,701
Movement in Trade & Other Receivables		(89,763)	(44,913)
Movement in Prepayments		137,479	(48,116)
Movement in Trade & Other Payables		360,875	(59,928)
Movement in Revenue in Advance		5,268	23,636
Movement in Employee Benefits		(20,952)	59,677
Movement in Provisions		96,639	-
Total Reconciliation of Net Cash from Operating Activities to Surplus for the Year		1,540,191	760,930

	NOTES	2025	2024
13. Auditors Remuneration			
Audit & Review of Financial Statements		9,290	7,400
Total Auditors Remuneration		9,290	7,400

14. Impairment of Assets

In 2024 The Almond Board of Australia Incorporated purchased land at Loxton from the South Australian Government on which it has established the Almond Centre of Excellence.

The terms of the contract provide that if the land is sold within 10 years an encumbrance operates whereby the first option to purchase the property, including all improvements to the land, must be given to the South Australian Government, with a fixed price of \$610,001.

In accordance with Accounting Standards IAS 36 Impairment of Assets the recoverable value of the property including improvements will be limited to \$610,001 until the encumbrance is removed in 2034.

The Directors are of the opinion that the application of IAS 36 would be misleading to users of the financial statements, as they are of the view that The Almond Board of Australia Incorporated will continue to own and operate the Almond Centre of Excellence well beyond the expiry of the encumbrance and have therefore decided not to reflect the value of the asset impairment in the financial statements.

In interest of full transparency, the Directors disclose the amounts of the impairment below.

Details of the accumulated impairment losses not reported in the Statement of Profit or Loss and Other Comprehensive Income and Statement of Financial Position are as follows:

	NOTES	2025	2024
Impairment of Assets			
Land		112,724	112,724
Property Improvements		955,551	440,562
Plant & Equipment		517,615	701,458
Total Impairment of Assets		1,585,890	1,254,744

Statement by Members of The Board



Almond Board of Australia Incorporated For the year ended 30 June 2025

The board has determined that the Association is a reporting entity and that these general-purpose financial statements should be prepared in accordance with the accounting policies outlined in note 2 to the financial statements. In the opinion of the board the financial statements:

- Present fairly the financial position of The Almond Board of Australia Incorporated as at 30 June 2025 and its performance for the year ending on that date.

- At the date of this statement, there are reasonable grounds to believe that The Almond Board of Australia Incorporated will be able to pay its debts as and when they fall due.

In accordance with Section 35(5) of the Associations Incorporations Act (SA) 1985, the Board hereby states that during the financial year to which the accounts relate:

- No officer of The Almond Board of Australia Incorporated, or a firm of which the officer is a member, or a corporation in which the officer has substantial financial interest, has received or become entitled to receive a benefit as a result of a contract between the officer, a firm of which the officer is a member or a corporation in which the officer has a substantial financial interest and The Almond Board of Australia Incorporated.

- No officer of The Almond Board of Australia Incorporated, has received directly or indirectly from The Almond Board of Australia Incorporated and payment or other benefit of a pecuniary value, except the following honorariums paid:

Chairperson's Allowance

Peter Hayes - \$ 20,364

Alan Hoppe - \$ 55,450

This statement is made in accordance with a resolution of the Board and is signed on behalf of the Board by:

Alan Hoppe (Chairperson)

Damien Houlahan

Date: 24 September 2025

Auditor Independence Declaration

Almond Board of Australia Incorporated For the year ended 30 June 2025

Under APES 110 Code of Ethics for Professional Accountants to the Board of Almond Board of Australia Incorporated :

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been no contraventions of:

- The auditor's independence requirements as set out in the APES 110 Code of Ethics for Professional Accountants
- Any applicable code of professional conduct in relation to the audit.

Markos Stavrou

BVMS Chartered Accountants

19 White Street
Waikerie SA 5330

Dated: 25 September 2025



Auditor's Report

Almond Board of Australia Incorporated For the year ended 30 June 2025

Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of Almond Board of Australia Incorporated (the Association), which comprises the directors' report, the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income for the year then ended, statement of changes in Funds, Statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the board on the annual statements giving a true and fair view of the financial position and performance of the Association.

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Almond Board of Australia Incorporated as at 30 June 2025 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporation Act 1985.

Board's Responsibility for the Financial Report

The board of Almond Board of Australia Incorporated is responsible for the preparation and fair presentation of the financial report and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Act 1985 and is appropriate to meet the needs of the members. The board's responsibility also includes such internal control as the board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, 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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the board, as well as evaluating the overall presentation of the financial report.

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

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist the Almond Board of Australia Incorporated to meet the requirements of the Associations Incorporation Act 1985. As a result, the financial report may not be suitable for another purpose.



Markos Stavrou

BVMS Chartered Accountants

19 White Street
Waikerie SA 5330

Dated: 25 September 2025





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almonds



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