



Annual Highlights

2023–24





Front cover image from Beyond Blue public awareness campaign, 'Before things get beyond you'. Read more on page 10.

Acknowledgements

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

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

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

A message from our CEO

It's been another significant year for Beyond Blue as we sharpen our focus on making mental health support easier to access at the first sign people need it.

This year, we've been building the foundations we need to implement our new five-year *Strategy 2023+ Easier. Earlier. Together*, which focuses on earlier intervention and prevention.

This focus will allow Beyond Blue to build on its decade of experience delivering evidence-based low-intensity services to the community. Our earlier intervention service, NewAccess, has supported more than 30,000 people to date, and seven out of 10 people who use the service recover.

Digital supports are another way we are working to make it easier for people to access safe, convenient and high-quality mental health support, so we've revamped the Beyond Blue website in an award-nominated collaboration with Sitecore, enhanced our online peer forums and invested in the foundational and data and insights technology we need to deliver better outcomes for the community.

As well, we signed a partnership agreement with our friends at suicide prevention and crisis service Lifeline which sees us work even more closely and clarify our respective roles, and transitioned our suicide aftercare service, The Way Back Support Service, to governments around Australia.

Beyond Blue joined a small number of organisations accredited under the National Safety and Quality Digital Mental Health Standards, a clear endorsement that our Care Governance Framework and services meet high quality, safety and efficacy standards.

In 2025, we look forward to further expanding our evidence-based earlier intervention offerings to the community and in workplaces, and to continuing to work alongside our valued partners, donors and philanthropic supporters.



Georgie Harman

CEO, Beyond Blue



One of Beyond Blue's first speakers, Paul Walshe together with Beyond Blue CEO, Georgie Harman and Chair, the Hon Linda Dessau AC CVO.

A message from our Chair

It's been an honour to commence in the role of Beyond Blue Chair. Since May 2024, when the Board endorsed me for the position, I have been learning about the organisation, its work and its people.

What's immediately clear is Beyond Blue's unflinching commitment to the community.

People with lived and living experience of mental health conditions are active participants in all aspects of Beyond Blue's work – community perspectives inform everything that Beyond Blue does. From delivering services that focus on supporting people at the first sign they need it, to bringing hope and galvanising communities at grass roots events around Australia, Beyond Blue is deeply connected to the people it serves.

I join Beyond Blue at a time when so many people in Australia – from all walks of life – are dealing with significant upheaval, uncertainty and pressure. During my career, I've seen how the cards we are dealt in life can shift and shape our mental health and wellbeing. I have often reflected on people's remarkable resilience and capacity for growth through adversity when they are part of a community and have the right supports at the right time.

It is a key focus for Beyond Blue to ensure that people receive support that matches their needs in the earliest stages of anxiety, depression and distress. They do not have to reach crisis point before having access to support for their mental health and wellbeing.

For more than two decades, Beyond Blue has established itself as one of the nation's most trusted and recognised mental health organisations. It has achieved this through leadership, collaboration, integrity and strong governance.

I look forward to continuing this work alongside my Board colleagues and guiding the dedicated team as Beyond Blue works towards its vision that all people in Australia achieve their best possible mental health.



The Honourable Linda Dessau AC CVO

Chair, Beyond Blue

A message from speaker Paul Walshe

I look back on my 20-year journey as a Beyond Blue speaker with immense pride.

In 1999, as a 29-year-old Detective with Victoria Police, I experienced mental health challenges. Disclosing such things back then could have limited my career so I did everything possible to hide my feelings.

What followed was five years of fear of judgement, isolation, hospitalisation, medication, counselling and a marriage breakdown. I hit rock bottom in 2004. I was lucky not to have taken my own life.

That year, I became a Beyond Blue speaker, after a chance encounter with Jeff Kennett while in hospital. Later, I would connect Victoria Police with Beyond Blue, to roll out a workplace program for the force, something I am very proud of.

It's been amazing to watch Beyond Blue grow into an organisation that people trust as a reliable source of mental health information, support and hope.

I've told my story hundreds of times, in schools, sporting clubs and workplaces, all the way across to the mines of Western Australia. The overwhelming impact is always people's desire to understand more, to seek help or assist a loved one.

The huge respect and appreciation for Beyond Blue is evident. I used to have to explain what Beyond Blue was. Now the simple message that it's okay not to be okay, and to talk about it, is known far and wide.

My relationship with Beyond Blue is one of the most significant and endearing of my life. Now at 54, I appreciate not just how fortunate I am, but I truly grasp how many people the whole speakers' team have been able to reach. It's very humbling.



Paul Walshe

Beyond Blue speaker

“Lifting the shadow on mental health”

Beyond Blue’s Speakers program

Indrani Tharmanason sees her role as a Beyond Blue speaker as one that instills hope and breaks down the false beliefs people have about mental health conditions.

Her story is raw, but Indrani says it’s important for people to hear it.

Her daughter, Tasha, a successful young woman and qualified doctor, took her own life just a few weeks shy of her 29th birthday.

Tasha was a vivacious and warm woman who could experience immense joy, and who few would suspect was not coping with the demands of her pressure-filled job and who had sunk into a deep depression.

For the past year, Indrani has shared Tasha’s story as a way of honouring her daughter.

“I want to lift the shadow on mental health.”

“Telling our stories sheds light on the issue. I want to break down this idea that having a mental health issue is a failure. No-one has that reaction when it’s heart disease.”

A chief financial officer in the startup IT space, Indrani has also struggled with depression since she was a teenager, but it was only after the death of her daughter that she became involved with Beyond Blue. She wishes now she had reached out for help earlier, and wonders if it would have changed things.

“It gets worse when you are alone in the dark. It’s ugly, frightening and hopeless.”

“I now realise that I needed professional help. I needed to open up and there was no shame in it.”

Indrani is one of 178 volunteer speakers who share their personal stories of living with anxiety and depression with schools, workplaces and community groups, to educate people on mental health and support.

Their stories and messages of hope reached more than 1.5 million people across Australia in 2023-24.

Indrani hopes the people she speaks to will come away with a better understanding of the complexities of mental health.

“I hope that I can get others to think differently about what they may be going through, and for those who aren’t struggling, to better understand the importance of supporting good mental health and the difference supportive practices in the workplace can make.”

“I want to reduce stigma, instil hope, and encourage people to seek support and start the conversation.”

A conversation could change everything.

In 2023-24:

Our speakers spoke at **686** events.

89% of audience members had a greater awareness of the signs and symptoms of a mental health condition.

90% of audience members felt more comfortable supporting someone else with their mental health.

Building our digital capability

The world is increasingly digital. More and more, we live our lives online.

Our online interactions – the terms we search, the sites we visit and the words and tools we use – yield compelling insights into how we think, feel and behave. Our digital life tells a story about us. It tells a story about our mental health, about how and when we might need support – and what kind of support we might benefit from.

Beyond Blue is working to build on its digital capability to meet people where they are at. Our Digital Evolution Program harnesses technology and community experience design and draws on data and insights to provide early intervention supports to people when they start to feel unsettled, and before they hit crisis point.

Take the use of language. By adapting to how people express themselves, we can better support them.

Understanding the language people use when searching our website, using our digital tools or speaking to our counsellors allows us to design better experiences that are shaped around their needs.

Our new website went live in March and was designed to greatly enhance people’s experience and increase our responsiveness to online needs. The website was further enhanced with our new community campaign ‘Before things get beyond you’, which reminds people of the array of free earlier intervention support options we offer them.

Through Beyond Blue’s commitment to digital innovation, our services and supports will better reflect the changing needs of the community, improve mental health literacy and enable people to better manage their mental health and support others.

“I just don’t feel like me.”

“I can’t think straight.”

In 2023-24, more than:

3.2 million website sessions

3 million people reached on Instagram

85 million impressions on Facebook

Earlier. Easier. Together.

Since our inception in 2000, Beyond Blue has continually evolved to meet community needs and maximise our impact. In the last 12 months, we have adapted the way we're helping people across Australia to get well earlier and stay well.

Did you know that, on average, it takes 11 years for someone to reach out for mental health support? This needs to change.

'Earlier. Easier. Together' are three words that guide Beyond Blue's new direction, as outlined in our new five-year *Strategy 2023+*.

Earlier: reflects a focus towards prevention and earlier intervention – supporting people before mental health issues arise, or before they reach crisis point.

Easier: reflects our objective to make it as easy as possible for people to find the right advice and support when they come to Beyond Blue. We will continue to build our expertise in community experience and data and insights, so we are more efficient and effective in understanding and responding to community need.

Together: reflects our commitment to work with the community and others in the sector to improve mental health outcomes.

The five-year strategy was developed by drawing on deep insights from the community, our partners and supporters, and sharpens our focus on prevention and early intervention to help people to feel better earlier, get well, and stay well.

Many people aren't getting the mental health support they need when they need it. We recognise that when people have access to supports sooner, it can help reduce the severity and day-to-day impact of their mental health issues. It also helps take the pressure off our mental health system. Our new strategy was launched in July 2023 and during the past 12 months, we've made strong progress delivering on our goals.

The Impact Report in this edition provides a snapshot of how we're tracking as we work towards delivering on our strategic goals.

Visit our [website](#) to read or download the Beyond Blue *Strategy 2023+*.

Beyond Blue Support Service

Around the clock, every day of the week, our compassionate and specially trained counsellors and mental health coaches are on hand for people experiencing mental health issues.

We are living through a period of significant social upheaval. Cost of living pressures are a major stress factor in people's lives, climate change weighs heavy on the minds of many people, and despite advances in technology making us more connected than ever before, loneliness has become a global epidemic. Geopolitical issues worldwide are also fracturing social cohesion and people's sense of safety.

Understandably, with so much going on in the world and in our lives, people are feeling untethered. Whether it's the first time you've felt unsettled, or you've been managing long-term mental health issues, Beyond Blue's free, 24/7 Support Service provides life-changing and life-saving advice to people across Australia every day. And it's an essential national service that's entirely funded by donations and philanthropic support.

We pride ourselves on being able to provide immediate, high-quality mental health support over the phone, and by webchat and email, that is proven to immediately reduce people's distress and increase their confidence to take positive steps to recovery.

Through the ethical use of data and analytics, we are continuing to improve our service and the experiences of community members. This includes callers being able to personalise their experience by selecting the preferred demographics of their counsellor, such as age or gender.

In October, we upgraded the service webchat function to gather essential information before connecting people through to a counsellor, allowing for more personalised one-on-one support.

Our new referral process ensures people receive the most appropriate support for their needs. If required, we will connect an individual to a specialist or more intensive support service and ensure people don't fall through the cracks in the transition. Beyond Blue maintains contact with them throughout the process.

“Without Beyond Blue, I would not be here! Simple, direct and true.”

“Beautiful person, listened to me and instead of telling me what to do she calmed me down ... she also faced the reality of the situation and gave me reasonable and creative solutions.”

“Calmed me down in the moment and made me feel better by really listening to how I was feeling.”

In 2023–24:

Almost **276,000** contacts to our Support Service

55% Phone **44%** Webchat **1%** Email

76% of people felt less distressed after contacting the Beyond Blue Support Service.

85% of people felt they received the information they were seeking.

83% of people felt heard and understood.

Lived experience drives our work

At Beyond Blue, everything we do is guided by the experience of people who have lived through or who are living with mental health issues.

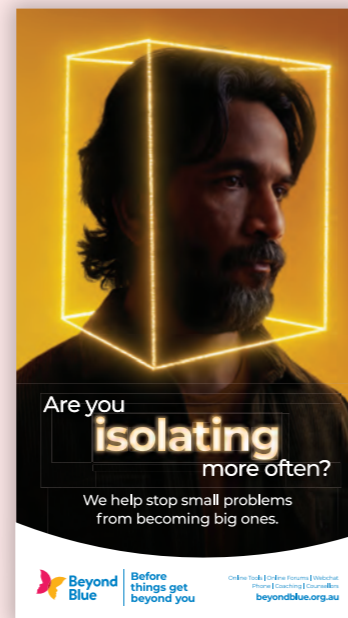
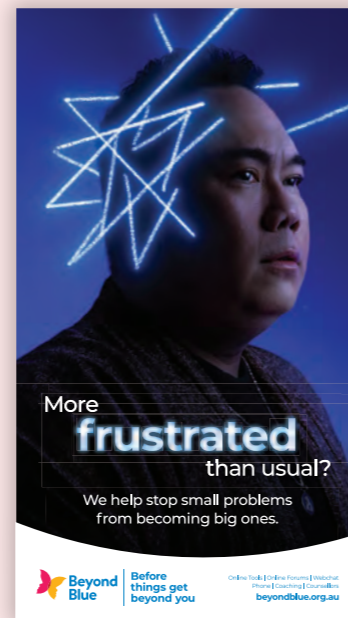
Our 5,000 Blue Voices members are an online community of people who share their personal experiences to shape and improve our programs, services, and inform important policy and strategic work. This year, more than 140 members were involved directly in activities that contribute to our work.

Parents from Blue Voices provided advice on parenting and mental health, explaining the pain points they have experienced, along with their worries and concerns about their children's mental health. We used their insights to create impactful content for our free parenting webinar 'Caring for kids' mental health in a challenging world'. We delivered relevant content that resonated with the 5,000 registered attendees.

Blue Voices were again instrumental in informing the theme of our latest public awareness campaign, 'Before things get beyond you', designed to help people recognise the early signs and symptoms of mental health issues.

We conducted several workshops in which members were invited to draw how various emotions feel to them, such as frustration, isolation or 'just not feeling yourself'.

The illustrations of the signs and symptoms of depression, anxiety, social isolation, and distress offer a personal perspective and enable Beyond Blue to emphasise the importance of seeking support before small problems escalate.



Leading in low-intensity, earlier intervention

Beyond Blue's free mental health coaching service NewAccess is a low-intensity, early intervention option for anyone feeling stressed or overwhelmed about everyday life challenges. The service is delivered by mental health coaches who are trained in low-intensity cognitive behavioural therapy and empowers people to break the cycle of negative thoughts.

The service supports people experiencing a wide range of issues and doesn't require a GP referral. It's available in parts of Queensland and New South Wales.

Supporting small businesses to help them thrive

Small business owners are the backbone of the Australian economy and local communities across the country. However, it's been a tough few years for them, particularly as the cost-of-living crisis impacts them both personally and professionally. Long working hours and pressure, financial challenges and loneliness are common. Many small business owners end up more focused on their business's health than their own mental health.

That is how self-employed naturopath Emily Rose Bates felt when she reached out to Beyond Blue's NewAccess for Small Business Owners (NASBO) program. Emily sought support after she felt too stretched managing her business while also raising her two sons.

"I was drowning; internally I had a lot of chatter about not doing anything well enough."

Emily is one of the many small business owners whose life and business is back on track after taking part in NASBO, Beyond Blue's mental health program that provides practical guidance and support to small business owners to help them better manage day-to-day stresses of small business life.

"I didn't realise worry was a default position for me when I'm under stress, but after each session with the coach, my mental health improved dramatically and so has my business."

In addition, New Access for Small Business Owners (NASBO) is a tailored service for small business owners, with individual support from mental health coaches who have a background

in small business. It can also link them in with other support services, like financial counselling.

Service recovery data demonstrates, and small business owners report, long-term and sustainable improvements to their mental health. They also say the NASBO program helps them feel more focused and productive at work, enabling them to get back to business.

NASBO is delivered with funding provided by the Commonwealth Department of Treasury.

In 2023–24:

More than **8,700** NASBO sessions were delivered.

95% of participants felt equipped to address their challenges.



Community champions providing support online

Beyond Blue's Online Peer Support Forums provide a non-judgmental place online to connect with others and share personal stories.

The forums' benefits are something retired police officer Mark Davis can attest to, having experienced his own mental health issues.

"I have post traumatic stress disorder (PTSD), depression, anxiety and I was suicidal. I had medical support, but I was battling my issues in isolation, so I joined the Beyond Blue Forums, to just look at them; I had no intention of writing anything – and I had no intention of ever using my real name, I simply wanted to see how others were coping with similar mental health issues."



I've had to face an awful lot of things in my life; I'm able to talk on the same level as the people I'm responding to and let them know what I did to help overcome my problems. It gives people hope.



Ten years on, Mark is now a trained peer support worker and volunteers about 20 hours a week to support others using the forums.

Moderated by trained professionals, together with experienced volunteers known as Community Champions, Beyond Blue's online forums remain a safe and supportive place, where everyone who posts a question is heard and responded to.

Sitting with his cat and on his laptop, Mark can reach anyone anywhere in Australia.

"It's the anonymity and the ease with which people can share their thoughts on the forums that helps, it means they can distance themselves from the world and be honest about what they're experiencing without the fear of judgement or stigma."

Forum pages, or threads as they're referred to, are open and moderated 24/7, meaning this online space is available whenever people need extra support.

In 2023–24:

Almost **5,000** new members registered (total of almost 53,000).

More than **23,000** posts were published on the online forums.

74% of users said the Beyond Blue's online forums prompted them to access other available support.

73% of users said the Beyond Blue's online forums prompted other actions to maintain their mental health.

Meet Stephanie

– the face of Beyond Blue's volunteer program

As Beyond Blue's volunteer and events program lead, Stephanie says it's a special feeling to experience the level of connection people have with Beyond Blue in the community.

What do you like about managing Beyond Blue's event volunteers?

I always say that I have the best job at Beyond Blue as I get a great balance between behind-the-scenes work and getting out in the community. Particularly as so much of what we do these days is online, it's important to have a physical presence in the community.

I enjoy watching our new volunteers grow in confidence and get comfortable in their role representing Beyond Blue. It's a privilege to be able to attend events and connect with people and communities across Australia.

Why do people volunteer for Beyond Blue?

Everyone who volunteers has a connection to the cause and a passion to help. It's special to hear why people choose to volunteer with Beyond Blue. Some volunteers have had their own mental health experience and others have experiences caring for a loved one. For many they just want to give back to the community.



It's something that I never take for granted, experiencing the feeling of what Beyond Blue means to community.

Beyond Blue volunteer

How do people engage with you and the volunteers at community events?

The trust and openness that people have with Beyond Blue is evident when we are out and about. Some people stop to chat and share their whole life story and then just keep on with their day. Others will walk past, give you a smile or a nod and say thank you. They might not say much, but the feeling you get is they have a respect and connection to Beyond Blue.

What events did volunteers attend this year?

We attended 51 events right across the country this year including conferences, expos like Comicon, and community festivals including Pride marches and many sporting events. These events helped us reach more than 600,000 people.



In 2023–24:

6,000 event volunteers are registered across Australia.

300 volunteers supported events.

Volunteers attended **51** community events across every state and territory in Australia with a total of **652,000** attendees.

Building connections with community

Our volunteers are the life blood of Beyond Blue's presence at community events across the country.

This year their attendance allowed us to be present in communities nationwide, and to share stories and information about Beyond Blue's services and supports.

Here are a few of this year's volunteer event highlights.

Barunga Festival, Barunga Northern Territory

The Barunga Festival in Arnhem Land in the Northern Territory was one of the remotest events we attended this year. Held on the lands of the Bagala clan, the festival is a celebration of Indigenous art, culture and sport. First held almost 40 years ago (when it was known as Bamyili) the event focuses on preserving ancient rites, customs and skills.

It was an honour to be able to take part in the festival and to celebrate the rich traditions and heritage on display, and to demonstrate our commitment to promoting the social and emotional wellbeing of First Nations Peoples.

Over the four-day event, we met local service providers and hundreds of festivalgoers, sharing experiences, engaging in discussions about mental health and gave out information, showbags, wristbands and stickers to hundreds of children.



Brisbane Pride Rally and Fair Day, Queensland

The Brisbane Pride Rally and Fair Day was a vibrant and empowering celebration of the LGBTIQ+ community. It was a busy day for our volunteers who made and handed out custom-made pronoun badges and had conversations with hundreds of people to better understand the issues facing the community.

The energy of the day was inspiring, and our team was grateful for the opportunity to speak with so many wonderful people. Respect and allyship was the main take-away for all our volunteers.

Melbourne Comic Con, Victoria

Our team fully embraced the world of cosplay, pop culture and fantasy at Melbourne's Comic Con Convention, much to the joy and appreciation of the crowd.

A first-time experience for Beyond Blue, the team enjoyed being surrounded by the creatures and creations of comic books, films and games, and engaging with people who we might not otherwise reach. We shared information and resources, collected donations for our support service, and as is fitting for such an event, played lots of games.



“It was amazing to represent Beyond Blue, it was a rewarding experience. I had the chance to have some meaningful interactions with young people.”
Beyond Blue volunteer

Playing our part in healing for First Nations Peoples

We are committed to walking alongside First Nations Peoples towards a better future. Our active support for the First Nations Voice to Parliament referendum focused on the importance of giving First Nations Peoples a say in the policies that impact their lives. It also recognised the potential that a Voice would have on social and emotional wellbeing outcomes for First Nations Peoples.

We let the community know that if anyone needed support throughout the referendum campaign, regardless of how they intended to vote, they could turn to Beyond Blue.

In June, we launched our Reconciliation Action Plan (RAP) 2024–2026, which will guide our work and enable us to build on our knowledge, make further progress towards reconciliation, strengthen our relationships with First Nations organisations and contribute to better social and emotional wellbeing outcomes.

The Beyond Blue Reconciliation Action Plan working group membership includes Aboriginal and Torres Strait Islander community representatives, who provide cultural knowledge and perspectives, as well as staff representatives from every unit within Beyond Blue.

“There is much work to do to ensure improved social and emotional wellbeing outcomes for all First Nations people, and at Beyond Blue, we are proudly committed to playing our part. Our RAP vision is an Australia in which First Nations cultures are celebrated and embraced as part of a national identity, where self-determination is realised, and First Nations Peoples and communities are empowered to make decisions on issues that affect their lives and future; where wellbeing and healing – at a national and individual level – is guided by First Nations knowledge and compassion.”

Reconciliation Action Plan Working Group co-chairs Beyond Blue Board Director the Hon. Ken Wyatt AM, and CEO Georgie Harman.

Visit the website to read or download [Beyond Blue's Reconciliation Action Plan 2024–2026](#).



Title: ‘Strength through Connection’

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

Kalara Gilbert



Wiradjuri artist Kalara Gilbert was commissioned to produce an original artwork for the new RAP.

Supporting mentally healthy learning communities

Low attendance rates, school refusal, educator wellbeing and family disharmony are issues that pose a particular challenge to education settings in parts of Australia. These are some of the issues that Be You is working with learning communities to tackle, through the promotion of mental health and wellbeing.

Be You is a national mental health and wellbeing initiative delivered in schools and early childhood settings across the country by Beyond Blue in collaboration with Early Childhood Australia and national youth mental health foundation headspace. It provides a range of evidence-based tools and resources, along with support from consultants, to assist educators in supporting the mental health and wellbeing of children and young people from birth to 18 years.

In the Northern Territory, the Department of Education has recognised the value of Be You, and plans to introduce it in all government schools and early childhood education and care services by 2025.

As one of Be You’s earliest adopters, Ludmilla Primary School in Darwin is an outstanding example of how the program empowers school communities to tackle mental health issues and boost wellbeing.

Carol Putica, the school’s principal, is an advocate for the program and has observed the positive influence it has had on students and teachers since its implementation in 2017.

“The Be You framework has provided us with the tools to ensure we are supporting our staff with the knowledge and skills they need to feel confident to support students and families’ mental health.”

Students at the school learn to tune into their emotions and how to express their feelings in a healthy way. Teachers are provided with the tools and resources they need to create mentally healthy environments where children can flourish.

The benefits are evident not only in the improved mental health of Ludmilla Primary students, but also in the school’s overall environment.

“... it helps open a discussion about how they are feeling and allows us to practice strategies to manage these feelings at home.”
Ludmilla Primary School parent

Wellbeing is discussed at all staff meetings and is reinforced through regular professional development.

“We believe a happy workplace is essential for building an expert teaching team,” Carol said.

Funded by the Commonwealth Department of Health and Aged Care.

In 2023–24:

more than **195,500** educators and individuals studying education are registered with Be You.

4 in 5 educators believe mental health issues are the most significant health challenges affecting children and young people.

9 in 10 educators using Be You feel confident in teaching social and emotional learning skills.



Making meaningful connections

Beyond Blue's four-year partnership with Australia Post has focused on the importance of connection for mental health and wellbeing.

Getting back to basics, the Connections Campaign encourages people to put pen to paper and reach out to friends and family, to foster connection and support mental wellbeing across the country. The postcards also carry simple but important mental health messages and tips.

Earlier this year, five million prepaid postcards by Australian designer Jocelyn Proust were distributed across Australia, thanks to an expanded campaign.

"Thank you...it has brightened my heart and I will send the postcard to my sister, who I very rarely see to let her know I am thinking of her."

Since the beginning of the Connection Postcard initiative in 2021, more than 16 million prepaid postcards have been delivered across Australia.

Australia Post's General Manager Community & Stakeholder Engagement, Nicky Tracey, said Australia Post is extremely proud of the partnership, which delivers key mental health information to millions of people each year.

"We understand that many Australians, particularly those in rural or remote areas, grapple with loneliness and we're committed to helping Australians look after their mental health and wellbeing.

"Community members have shared stories with us about reaching out to loved ones who they hadn't connected with in years thanks to the postcard. They tell us that the postcard is a nice prompt to encourage them to connect.

"We also know from campaign research that 99% of people who sent on the postcard said it had a positive effect on them and 77% felt more informed about where to access mental health information."

In the past year, Australia Post has also supported Beyond Blue by delivering more than 220,000 letters and parcels to our donors and has helped us raise over \$1 million from mail appeals to help continue Beyond Blue's Support Service.

Australia Post continues to support Beyond Blue to deliver the Community Events and Speakers program, helping reach more than 1.5 million people at community events in every state and territory across Australia since July 2023.

Australia Post has also supported our New Access mental health coaching service by delivering one million flyers to households across Australia since July 2023.



"It's hard to put into words about how it made me feel but it made me feel connected and valued.
Community member

Thank you to our community

Support from donors, fundraisers and partners is vital to Beyond Blue's work supporting the community.

Over the past 12 months, we raised \$17,211,235, which is particularly impressive in a tough economic environment. In addition to this incredible financial result, fundraisers spread the word across Australia about the opportunity for people to reach out for support and the importance of taking care of our mental health. This impact is immeasurable.

These funds go toward Beyond Blue's free 24/7 Support Service, ensuring we can manage anticipated growth, contributing to the continuous upskilling of our counsellors and coaches.

We are immensely grateful to every individual and organisation who contributed, from the people who donated to those who organised a fundraiser, hosted or participated in an event, partnered with us, or made the decision to leave us a gift in their will. All the support you provide helps us move towards our vision of every person in Australia achieving their best possible mental health.

717 community fundraising activities raised **\$1.77m**

212 business supporter activities raised **\$1.5m**

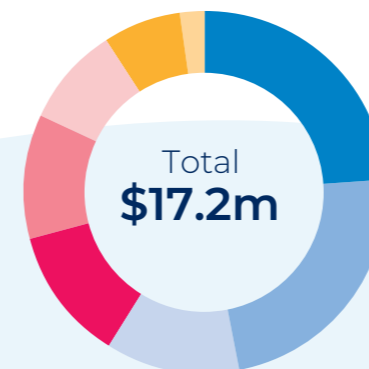
19,318 people participated in various challenge events around the country as part of #teambeyondblue, raising **\$1.7m**

2,748 people hosted a Big Blue Table event, raising **\$426k**

\$17,211,235 was raised in total philanthropic income.

Thank you!

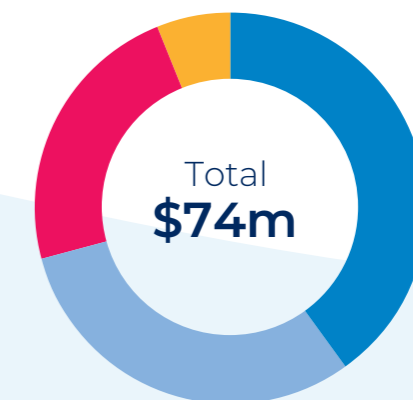
Total philanthropic income 2023-24



- 24% Community fundraising and events
- 23% Major gifts
- 12% Business fundraising
- 12% Bequests
- 11% Appeals
- 9% Partnerships
- 7% General
- 2% Trusts and Foundations

We note that \$17.2m comprises all philanthropic income received through donations, fundraising, partnerships and philanthropic gifts. Conversely donations of \$15.6m, as detailed in the annual financial statements, excludes certain income streams, namely corporate partnership contributions, which are included as part of other income.

Beyond Blue total income 2023-24



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

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

Giving hope

Our big-hearted community has shown up like never before to support others who are struggling.

Every donation we receive ensures that people all around Australia get the mental health support they need when they need it.

As a young mother, Carina found herself alone in a new city, while her husband was thousands of kilometres away serving in Afghanistan. With no family or friends close by, she began to feel increasingly isolated, and loneliness started to take hold.

“I didn’t have anyone to talk to. I didn’t feel that there was any place to reach out. I didn’t feel safe talking about it to anyone I knew.”

“When I finally discovered Beyond Blue, I felt I could breathe. There was no judgment. It was about me and what I needed. If I could sum up what Beyond Blue is for me, I would say it’s the voice that I couldn’t find when I needed it.”

Carina shared her story with our donors this year to let them know how much their support matters to people like her. Donors make it possible for people to get the help they need, when and where they need it.



I wanted to be the voice I couldn’t find when I needed it – one that lets people know there is help and there is hope.

Carina on becoming a Beyond Blue speaker.

A heartfelt thank you to our wonderful donors for making people like Carina feel heard and understood.

A huge thank you to everyone who engaged with the campaign or donated their hard-earned money to help ensure the work of Beyond Blue continues to help those who need it.

Every donation, whether it’s a one-off or a regular gift, ensures Beyond Blue is there for people 24 hours a day, every day of the year. The generosity of our donors means that when people need support, there is a trained counsellor or coach on the other end of the phone, online or email to provide immediate support, advice, information and referrals.

Thanks to the support of more than 4,600 donors across Australia, matched by the incredible generosity of our matching partner Downer Group, this year’s end-of-financial-year appeal raised \$1,083,000.

Carina’s connection to Beyond Blue continued to grow and she became a Beyond Blue speaker.

FY 2023–24 total number of individual giving donors:
4,600

FY 2023–24 total income for individual giving:
\$1,083,000

To support people like Carina, donate today.



Harcourts Blue Friday

In September, Harcourts held their inaugural Blue Friday event in support of Beyond Blue.

Blue Friday was a single-day event where Harcourts real estate agents across Australia donated a minimum of \$100 to Beyond Blue for every property sold at auction that day.



We’re proud to get behind Beyond Blue, and we hope our efforts encourage others to do the same.

With a major auction event in Brisbane and multiple other events held all around the country, Harcourts Blue Friday was a huge success, not only raising awareness in the lead-up and on the day, but also raising an incredible \$90,000 for Beyond Blue.

We are grateful to the team at Harcourts who are passionate advocates for good mental health.

Partnering with Lifeline to sharpen our focus



Beyond Blue and Lifeline Australia have linked up under a new partnership to make it easier and more efficient for people to find the support that best suits them.

Together, our two organisations support millions of people each year with information, advice, online self-help and referrals via telephone, text, webchat and digital platforms.

The partnership is an important step to reduce confusion for people, making it easier for people to identify which organisation to reach out to for support depending on where they are in their mental health journey. Beyond Blue will continue our focus on prevention and earlier intervention,

supporting people before their problems snowball, while Lifeline will continue to focus on crisis support and suicide prevention.

As part of the partnership, which was launched in November last year, we have transferred ownership of our highly regarded suicide prevention app, Beyond Now, to Lifeline Australia to reduce confusion, help people navigate services with ease, and build a more connected support system for people.

By working with our sector colleagues, we can provide a more integrated mental health system that people can navigate with greater ease and clarity.





Giving in the community

Beyond Bitumen

Over four days, teams of driving enthusiasts go far beyond the bitumen, embarking on a long and winding bush journey in a mix of old cars and modern 4WDs, to raise funds for Beyond Blue.

The annual Beyond Bitumen event, held in New South Wales, celebrated its 10th year in April. Organised by the husband-and-wife duo, Peter and Trish Fehon, the rally has become a beacon of hope and healing, after the Fehons lost their 16-year-old daughter Beth to suicide in 2005. Now Peter and Trish channel their grief into what has become Beyond Blue's longest-running community fundraiser.

From its humble beginnings, which included just nine cars and 20 people, the event now proudly hosts 100 cars and more than 200 participants and has raised a jaw-dropping \$4 million dollars and counting for the Beyond Blue Support Service.

The Fehons share their personal story, reminding everyone of the driving force behind this annual event.

Beth's memory lives on through the rally, which has become a moving tribute to her life and a powerful testament to the impact one family can have on an entire community.

“

We don't want anyone to experience the pain that we've had. We have to be making people more aware of what's out there and let them know that help is available.

The rally serves as a platform to destigmatise mental health conversations. Peter and Trish have become champions for mental health awareness, breaking down barriers and encouraging open dialogue about anxiety, depression and suicide.

In the spirit of Beyond Bitumen, participants, sponsors and supporters alike come together to drive change. As the odometers click away, so does the stigma surrounding mental health, one kilometre at a time.

The Fehons, along with their army of supporters, have transformed a tragic loss into a powerful force for good, proving that from grief can emerge strength, resilience and an unwavering commitment to creating a brighter future for all.

2XU Wellness Run

Thousands of runners, joggers, walkers, friends and families helped to deliver another incredible fundraising outcome with the 2XU Wellness Run, which raised more than \$440,000 for Beyond Blue at the sell-out event in December.

The perfect early summer conditions created a picturesque morning for the 11,000 participants who gathered at Catani Gardens in St Kilda, Melbourne to take part in the third annual 2XU Wellness Run. The family-friendly event included a guest appearance from none other than Bluey, who surprised and delighted the younger members of the crowd.

Thank you to everyone who contributed so generously to the event, but a special thank you to our highest achieving fundraisers, the team at Moose Toys who raised \$38,500 and Team Caleb Rhys, who raised more than \$6,000, running in memory of their friend who they lost to suicide.

Congratulations to the team at O2 Events and 2XU for delivering a successful event and thank you for your incredible support of Beyond Blue.

“We lost a dear, young member of our team a few years back to depression, which has left a massive hole in our lives and hearts ... we wanted to raise awareness about such issues especially among the younger migrants and make the community aware of various services available for them. We were delighted to work with your team which helped us raise this sensitive topic.”
Diwali Festival, Celebrate India.



“

Talking is only one part of the mental health journey. Exercise has been a big factor in resetting my mind. For that reason, I challenged myself to play tennis for 24 hours straight to raise funds for Beyond Blue. My body didn't thank me for it the following day, but there's a bigger picture at stake. If I can play a small part in helping others by opening up about my own journey, maybe I can encourage others to speak up.”

Tysyn



“In 2012, the loss of a member and brother of a player to suicide shook the small club to its core. For many young men involved, it was their first encounter with such a profound loss. Being able to fundraise and support Beyond Blue has had a substantial impact on our club culture.”

Osborne Park Football Club

The ripple effect of legacy gifts

After being deeply impacted by chronic illness, anxiety, depression and suicidal thoughts in her teenage and early adult years, Emma Missen wants to have a lasting impact on the future of mental health support in Australia.

“The help I received kept me alive. All of the things I loved doing became impossible. My mental health took a big dive. I became quite depressed and anxious, feeling like my whole life was out of control.”

“Now I want to give back.”

One of the ways Emma has decided to do that is through including a gift in her will to Beyond Blue, to ensure that her contribution will help support the mental health of others well into the future.

No matter how big or small, every gift left to Beyond Blue makes an impact.

We are grateful to those who are no longer with us, but whose compassion, generosity and care for future generations lives on through the gift they bequeathed to the Beyond Blue Support Service. We also thank those who have reached out to have a conversation with us about leaving a gift in their will. The effect of gifts in wills on mental health in Australia is a testament to the powerful, collective effort of each Beyond Blue supporter who has spent time reflecting on their legacy.

The \$2 million Beyond Blue received from gifts in wills in the past year will ensure our counsellors and coaches remain available 24/7 to anyone in need of support.

Emma reflects that people still struggle to access support when and where they need it.

“I know how important the help I've received has been in keeping me alive and getting me to where I am today. I believe everyone has value to contribute. Ensuring everyone can access support when and where they need it is something I'd like to see.”

Emma's support for Beyond Blue doesn't stop there. As a volunteer speaker for Beyond Blue, Emma experiences first-hand the impact Beyond Blue has in the community. She is passionate about raising awareness and advocating for change.

“I want my gift to help in the next wave of progress.”

“Beyond Blue has been a part of making so much positive change already. But despite the progress there's still a lot of work to be done.”

“Leaving a gift in my will is something I can do to ensure this work continues. That's really important to me.”



The transformational impact of philanthropy

Last financial year, Esperance farmer Chris Reichstein's legacy continued to live on, with his estate giving Beyond Blue **\$750,000** in addition to the \$300,000 donated after Chris' passing in 2021.

Diagnosed with cancer six years earlier, Chris turned his focus to giving back to the community with a simple philosophy:

"You just want to make sure that your time on this earth has been worthwhile, and others have benefited. You've shared some of your good fortune. Your legacy shouldn't be about ego. I suppose we'd like to think we've done something decent while we've had our time on this planet."

Chris created the Mt Burdett Foundation to invest in healthcare, arts and public amenity, youth, education, and human capacity building in Esperance as well as rural and regional Western Australia.

Chris and the Foundation recognised the benefit of investing in Beyond Blue's Support Service to deliver enhanced outcomes for all people in Australia, especially those from rural and regional communities

We thank Chris, the Mt Burdett Foundation, and all our incredible major donors who have had a transformational impact through their very generous support of our services and programs.

With the support of our philanthropic donors, we have been able to make progress toward our Big Blue Door vision, to provide accessible, personalised, safe and connected mental health support for everyone who engages with Beyond Blue. With their backing, we have improved Beyond Blue's digital capabilities, strengthened data insights and analysis, and will ultimately improve community experiences and online journeys.

Our major donors have enabled transformative change for Beyond Blue's 24/7 Support Service, ensuring we can manage anticipated growth, and contributing to the continuous upskilling of our counsellors and coaches, helping us to ensure we're meeting the needs of diverse communities.

Partnerships

Thank you to our outstanding partners for their commitment to Beyond Blue. Your generous contributions have enabled us to have greater impact and significantly extend our support to people across Australia.

Supercheap Auto

Since 2021, Supercheap Auto has been a dedicated partner of Beyond Blue and become a driving force for breaking down mental health stigma. Supercheap Auto has contributed a total of \$675,000 to the Beyond Blue Support Service, through a combination of customer donations, corporate contributions and matched giving. Supercheap Auto, now a Major Partner of Beyond Blue, has pledged to raise \$250,000 annually over the next two years for the Support Service, allowing Beyond Blue to assist more individuals on their path to recovery. We are grateful for the commitment shown by Supercheap Auto, staff at their stores, and communities across Australia.



Peter Jackson

Peter Jackson, a proud Contributing Partner of Beyond Blue, harnesses its influential voice to effectively reach out to men. Through activities like The Blue Shirt Initiative, Peter Jackson raised \$50,000 for Beyond Blue, greatly bolstering our efforts to support men in accessing essential mental health resources.

Steel Blue

Since 2014, Steel Blue has been a steadfast partner of Beyond Blue, generously donating \$10 from every pair of blue boots sold directly to Beyond Blue's Support Service. This contribution has facilitated over 8,750 calls to our Support Service, providing crucial assistance to those in need and raising awareness and support for mental health initiatives. As we enter our 10th year of partnership, Steel Blue reaffirms their commitment to supporting customers and our community, highlighting the vital need to reach out to men and provide essential mental health support.

Qantas

Qantas is now in its eighth year partnering with Beyond Blue and supporting the mental health of its staff and passengers. In this time Qantas has provided in-kind flights and promotional opportunities. In the past year, Qantas has supported Beyond Blue's Big Blue Table and NewAccess campaigns. Beyond Blue has supported the Qantas staff wellbeing program, including facilitating a session of 2,500 Qantas Mental Health First Aiders.

Kathmandu

In 2023, Kathmandu made significant contributions to Beyond Blue, donating more than \$200,000 from the sale of recycled paper bags and hosting their inaugural Big Blue Table event, which featured an inspiring speaker from Beyond Blue. They also collaborated with Beyond Blue to conduct essential mental health sessions with Kathmandu's HR team, aiming to enhance staff wellbeing.

Zoetis

Since 2016, Zoetis has partnered with Beyond Blue to support mental health throughout Australia. Zoetis has actively focused on animal health communities, elevating the importance of effective mental health management. Zoetis has contributed to vital fundraising efforts for Beyond Blue Support Services. To date, Zoetis has raised \$800,000 with a target of reaching \$900,000 by the end of 2024, demonstrating their ongoing dedication to mental health advocacy in these areas.

HIACF

The HIA Charitable Foundation (HIACF) is one of Beyond Blue's longest-standing partnerships. For nine years, this collaboration has focused on raising awareness about anxiety and depression while combating stigma around seeking support within the residential building industry. HIACF's significant contributions have played a crucial role in sustaining the free, 24/7 Beyond Blue Support Service.

Downer Group

Downer Group continued their support as the Matched-Giving Partner for Beyond Blue's end-of-financial-year fundraising campaign, matching community donations up to \$250,000. Since 2021, Downer Group has contributed a total of \$1 million to the Beyond Blue Support Service, significantly bolstering resources for thousands of calls, web chats, and emails.

Community partners

Financial Counselling Australia

In 2023, Beyond Blue, in collaboration with Financial Counselling Australia (FCA), launched the Services Guide for Financial and Mental Wellbeing, recognising the direct relationship between financial wellbeing and mental health. We know that job loss and financial stress can increase the risk of people developing mental health conditions, underscoring the importance of this initiative. The guide educates stakeholders in both sectors about how financial issues can impact mental wellbeing, providing tools to identify and refer individuals facing financial or mental distress. Developed with input from those with lived experience, the guide includes practical examples to assist service providers in effectively aiding community members in crisis.

AMES Australia

Throughout the year, AMES Australia played a crucial role in supporting Beyond Blue's efforts to reach culturally and linguistically diverse communities. They contributed to producing the Easy English version of Beyond Blue's Understanding Anxiety and Depression flier, ensuring accessible information resources for these communities. Beyond Blue actively participated in cultural events alongside AMES, including the Diwali Festival and African Music and Cultural Festival, fostering community engagement and support. These collaborative efforts underscore the commitment to enhancing mental health awareness and support across diverse communities.

Premier Partner



Major Partners



Supporting Partners



Contributing Partners



Major donors

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

Abergeldie Complex Infrastructure Pty Ltd
Ann Williams
Anthony Ellul Family Trust
Australian Communities Foundation
Australian Philanthropic Services Foundation Pty Ltd
Beach Energy Ltd
Bokhara Foundation
Brinsmead Hill Family Foundation
Broomhead Family Foundation
Bruce & Joy Reid Trust
Catherine Condell
Charlie Johnson-King
Chris Reichstein Estate
Collendina 5 Foundation
Count Charitable Foundation
David Carmichael AM
Davies Family Foundation
Edward C Dunn Foundation
Energy Power Systems Australia
Family of George and Edna Botica
Fleurieu Philanthropy Foundation
Gourlay Charitable Trust
Halifax Foundation
Henry And Patricia Dean Endowment Fund
Hitachi Construction Machinery Australia
IDP Lawyers
Insurance Advisernet Australia Pty Limited
Isabel and John Gilbertson Charitable Trust
JLDJS Foundation
JLJET Charitable Foundation

Keolis Downer
MA Foundation
McNamara Foundation
Mutual Trust Foundation
Naylor Stewart Foundation
Nell & Hermon Slade Trust
New Balance Athletics
Omni Executive Pty Ltd
Parish of St John Bosco Engadine
Peloton
Pharmacy 777 Community Foundation
Pizmony Family Foundation
Rock-it Science Pty Ltd
Rollers Australia
Rydge Foundation
ServiceStream
SJB Architects NSW
Smail Family Foundation
Sugar Australia
Sun Foundation
The Aranday Foundation
The G & M Dyer Family Trust
The Isabella Foundation
Universal Candy
Winslow Group
Zen Imports Pty Ltd

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

Thank you.

Environmental, Social and Governance reporting

Accountability, transparency and responsibility are essential to the integrity of Beyond Blue's governance and impact. We are committed to continuous improvement, and each year strive to report our performance achievements and areas for improvement to the Australian community.

Environmental, Social and Governance (ESG) reporting refers to the disclosure of information covering a company's operations in three areas: environmental, social and corporate governance. It provides a snapshot of impact for our 'shareholders' – in our case Beyond Blue's community, donors, funders and stakeholders. ESG reporting is becoming common practice in the corporate world, but we believe it's just as relevant to stakeholders and supporters of not-for-profits like Beyond Blue.

In the past year we have:

- made significant investment in our cyber security capabilities
- reviewed our governance arrangements, including lived experience expertise on key governance committees
- commenced a program of work aimed at improving diversity, equity and inclusion (including the development of new policies and internal learning and development)

- commenced monthly wellbeing pulse checks to continuously monitor and improve our culture and commitment to a mentally healthy workplace
- conducted an independent assessment of our organisational culture to understand our strengths and opportunities for improvement
- continued our focus on gender equity, including reporting to the Workplace Gender Equality Agency and taking action to reduce our gender pay gap
- supported capacity building in the sector by sponsoring the Public Health Association of Australia Preventive Mental Health Conference
- continued our support for First Nations communities, including through our advocacy for the Voice to Parliament and support for First Nations-led organisations; for example, through our ongoing membership of Close the Gap, a bursary for the Gayaa Dhuwi (Proud Spirit) conference and sponsoring Hitnet to improve digital access in remote areas for First Nations communities
- continued to monitor our brand's health against several key metrics with biannual brand tracking research.

Our people **Attract and retain the best talent**

The People and Culture function at Beyond Blue exists to attract, develop and retain high-calibre talent in order to deliver Beyond Blue's strategy. During the reporting period, the People and Culture team focused on resetting our organisational culture and ways of working to be able to deliver Beyond Blue's *Strategy 2023+*. Priorities included:

Culture: Giving life to our strategy through our values, behaviours, and ways of working. Through a culture diagnosis and consultation with our employees, we have defined our current and target culture to understand our strengths and opportunities for improvement. We are in the process of implementing our new values and behaviours (which we call our Ways of Working). We're focused, we're brave, we rise, together.

Connection: Creating healthy relationships and **connections** that contribute to productivity, engagement and performance. This includes our commitment to flexible and hybrid working to support employee wellbeing, engagement and productivity.

Capabilities: We are lifting leadership capability through investment in 360 feedback, formal leadership training and peer coaching. We are also mapping team capabilities and learning pathways. In the past 12 months, we have facilitated 50 internal promotions and 27 secondments.

With a current workforce of 209 employees (200.3 FTE), Beyond Blue works hard to build an inclusive, equitable and culturally safe workplace where each person can bring their whole selves to work. We recognise the value of diversity as we evolve our culture and work towards achieving our strategy.

Beyond Blue is committed to building cultural competence. Over the past 12 months, employees have each completed up to 10 hours of mandatory training through the Centre for Cultural Competence to increase knowledge and awareness of First Nations Peoples history and cultures. For more information about our Reconciliation Action Plan, see page 16.



Annual Financial Statements

2023–24

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Directors' report for the year ended 30 June 2024

The Directors present their report together with the consolidated financial statements of the Group comprising Beyond Blue Limited ("the Company" or "Beyond Blue") and its controlled entity Beyondblue Depression Research Ancillary Fund Trust, for the financial year ended 30 June 2024 and the auditor's report thereon.

Directors

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

**The Hon Linda Dessau
AC CVO**
Board Chair and
Chair of the Nomination &
Remuneration Committee

Former Governor of Victoria, the first female to be appointed to the role, serving from 2015-2023. Appointed as a Commander of the Royal Victorian Order by King Charles III in 2023, in recognition of her services as Governor of Victoria. Recognised as a Companion of the Order of Australia in 2017 for eminent service to the people of Victoria through leadership roles in the judiciary, to the advancement of economic ties and business relationships, and as a supporter of charitable, sporting and arts organisations. Appointed a Member of the Order of Australia for her contribution to family law, and to the community in 2010. Former Judge of the Family Court of Australia (1995-2013). Former Magistrate in the Victorian Children's Court, the Victorian Coroners Court and the Melbourne Magistrates' Court. Former Commissioner of the AFL, President of the Melbourne International Arts Festival and Trustee of the National Gallery of Victoria, and Board member of Turning Point Drug and Alcohol Centre.

Beyond Blue Director and Chair appointed 21 May 2024, due for reappointment September 2024.

Sam Mostyn AO
Former Board Chair
and Former Chair of
the Nominations &
Remuneration Committee

Businesswoman and sustainability adviser, with a history of executive & governance roles across business, sport, climate change, the arts, policy and NFP sectors. Chair of Women's Economic Equality Taskforce. Director of Mirvac, and the Climate Change Authority, with a broad portfolio of other roles including chairing ANROWS, Alberts, Ausfilm, AllW, Aware Super, FYA, Climate Council and CPD. Former Director and Chair of Chief Executive Women, Citi Australia and Women's Economic Opportunities Review.

A long-standing member of the Faculty of Cambridge University's Business & Sustainability Leadership Program and past commissioner of UN Global Business and Sustainable Development Commission. The first woman to be appointed to the AFL Commission in 2005, being an advocate for women's inclusion at all levels of the game, a strong voice for the creation of the AFL Women's League, she continues to champion the role of women in sport.

Recognised as an Officer of the Order of Australia in 2021 for distinguished service to business and sustainability, and to the community.

Awarded an Honorary Doctorate of Laws by ANU in 2018 in recognition of her work as a pioneer of gender inclusion and equity, and leadership in sustainability and climate change. Beyond Blue Director since February 2023.

Appointed Beyond Blue Chair 1 January 2024. Resigned position 3 April 2024, following appointment as Australia's next Governor General.

Directors' report for the year ended 30 June 2024 (continued)

The Hon. Julia Gillard AC
Former Board Chair and
Chair of the Nominations &
Remuneration Committee

Chair of the Wellcome Trust. Inaugural Chair of the Global Institute for Women's Leadership at King's College London. Distinguished Senior Fellow with the Centre for Universal Education at the Brookings Institution in Washington. Honorary Professor at the University of Adelaide. Twenty seventh and first female Prime Minister of Australia from 24 June 2010 to 27 June 2013. Appointed a [Companion of the Order of Australia](#) in 2017 "for eminent service to the Parliament of Australia, particularly as Prime Minister, through seminal contributions to economic and social development, particularly policy reform in the areas of education, disability care, workplace relations, health, foreign affairs and the environment, and as a role model to women." Beyond Blue Director from 16 December 2014. Beyond Blue Board Chair from 1 July 2017. Retired 31 December 2023. Appointed Patron of Beyond Blue from 1 January 2024.

Kate Carnell AO
FAICD, FAIM, AFACHSM
Deputy Board Chair

Company Director and Chair of Mabel, Racing and Sport Technology and Violet Initiative. Chair of the Australia Made Campaign. Former Australian Small Business and Family Enterprise Ombudsman. Former CEO of Australian Chamber of Commerce & Industry, Beyond Blue, the Australian Food and Grocery Council and Australian General Practice Network. ACT Chief Minister from 1995 to 2000. Inaugural Chair of the ACT Branch of the Pharmacy Guild of Australia and the first female National Vice-President of the Pharmacy Guild of Australia. Beyond Blue Director from 19 August 2008 to 16 May 2014. Re-joined the Board on 13 December 2016, due for retirement September 2026. Appointed Interim Chair 4 April to 21 May 2024.

Georgina Harman
Chief Executive Officer

Current CEO of Beyond Blue. Beyond Blue Director since 17 June 2014. Former Director & Chair Finance, Risk & Audit Committee of Mental Health Australia. Director of Kilfinan Australia. Patron of Out for Australia. Former Deputy CEO of the National Mental Health Commission. Deputy Chair of the Australian National Advisory Council on Alcohol and Other Drugs. Member of various advisory bodies including National Mentally Healthy Workplace Alliance Steering Group, Victorian Mental Health Ministerial Advisory Committee, and former National COVID-19 Health and Research Advisory Committee.

Paul Howes

National Managing Partner, Enterprise at KPMG Australia. Former National Secretary of the Australian Workers' Union. Former Deputy Chair of Australian Super. Former Commissioner of the National COVID-19 Commission. Governor of the American Chamber of Commerce in Australia. Beyond Blue Director since 25 February 2014. Retired September 2023.

Johanna Griggs AM

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

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

Directors' report for the year ended 30 June 2024 (continued)

Dr Jessica Dean

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

Director of the Australian Medical Association.

Beyond Blue Director since 18 August 2015, due for retirement in September 2024.

The Hon. Robert Knowles AO

Farmer and Company Director. National Mental Health Commissioner 2012 to 2017. Former Chair of the Royal Children's Hospital Melbourne, former Chair of Mental Health Australia and Commissioner on the National Health and Hospital Reform Commission. Former Victorian Minister of Health, Housing and Aged Care (1992-1999) and Member for Ballarat (1976-1999). Beyond Blue Director since 1 February 2017, due for retirement September 2026. Appointed Member of the Nomination and Remuneration Committee 27 June 2024.

Denise McComish
Chair of the Audit,
Finance & Risk Committee

Company Director. Non-executive Director Mineral Resources, Webjet, Macmahon Holdings, Gold Road Resources and WA Electricity Generation and Retail Corporation (Synergy). Former partner with KPMG specialising in audit and advisory services. Fellow, Chartered Accountants Australia and New Zealand. Member of the Australian Takeovers Panel. Chair, Advisory Board for the School of Business and Law, Edith Cowan University; WA Division councillor and member, Australian Institute of Company Directors, member Chief Executive Women. Former member of Council, Edith Cowan University (2007-2016) including Pro-Chancellor (2011-2016). Awarded a Doctorate in Business Honoris causa from Edith Cowan University, 2016.

Chair of the Beyond Blue Audit, Finance and Risk Committee, and member of Nomination and Remuneration Committee since September 2019. Member of Digital Sub-Committee in FY 2024. Beyond Blue Director since 17 September 2019, due for re-appointment in September 2025.

Directors' report for the year ended 30 June 2024 (continued)

Derek Schoen

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

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

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

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

Beyond Blue Director since 17 September 2019, due for re-appointment in September 2025. Appointed Member of the Digital Sub Committee 27 June 2024.

Dr Jason Lee

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

Immediate past Chair of the RANZCP Aboriginal and Torres Strait Islander Mental Health Committee. External psychiatrist for the Queensland Royal Flying Doctor Service Health Services Committee. Member of the Mentally Healthy City Project Board (Townsville). Associate Professor at James Cook University. Beyond Blue Director since 15 September 2020, due for re-appointment in September 2026.

Directors' report for the year ended 30 June 2024 (continued)

Professor Helen Milroy AM

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

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

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

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

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

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

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

Dr Abbe Anderson

Fellow of the Governance Institute of Australia. Over 30 years' experience in the public, private and not-for-profit health sectors of Australia, New Zealand and the USA. PhD in Public Health and Community Medicine from the University of NSW. Former CEO of the Brisbane North Primary Health Network, Metro North Brisbane Medicare Local and Brisbane North Division of General Practice. Former member of numerous governance bodies including Minister for Health's Primary Health Network (PHN) Advisory Panel on Mental Health and Chair of National PHN Mental Health and Alcohol and Other Drugs working group. Former director of Sunshine Coast Hospital and Health Board (resigned September 2022). National Director of Commissioning for Te Whatu Ora, Health New Zealand since September 2022.

Beyond Blue Director since 26 March 2021, due for re-appointment in September 2024.

Directors' report for the year ended 30 June 2024 (continued)

The Hon. Ken Wyatt AM

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

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

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

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

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

Dayle Stevens OAM

Chair of the Digital Sub-Committee

Executive for Data & AI at Telstra, with a 30+ year career in technology in roles spanning the telco, energy, financial services and consulting industries. Previously the Chief Data Officer at AGL Energy, Divisional CIO and other technology roles at National Australia Bank, and as an IT consultant with PWC working all over the world helping businesses transform through the adoption of new technologies. A long-time champion of diversity in STEM, as an Ambassador at Girl Geek Academy and until recently as Board Chair at Robogals, both being global organisations aimed at encouraging women to participate in STEM. Awarded a Medal of the Order of Australia in 2022 for services to IT and to women. Beyond Blue Director and Chair of the Digital Sub-Committee since September 2023, due for reappointment in September 2026.

The Hon. Lisa Singh

Former Australian Senator and the first woman of South Asian heritage elected to the Australian Parliament. Former Tasmanian Member of Parliament and Minister. Currently CEO of Australia India Institute at the University of Melbourne. A Multicultural Ambassador for Cricket Australia. Advisory Board member of the University of Melbourne's Asialink and former Deputy Chair of the Australian Government's Australia-India Council and University of NSW's Human Rights Institute. A career focussed on the promotion and protection of human rights, international development and gender equality, climate change, governance and access to justice. Advancing Australia's engagement in the Indo-Pacific region for over a decade. Awarded the Pravasi Bharatiya Samman in 2014 by the President of India for building friendly Australia-India relations, the highest civilian honour for a person of Indian origin. Holds a Bachelor of Arts (Honours) and a Master of International Relations. Beyond Blue Director since September 2023. Appointed to the Nomination and Remuneration Committee and to the Audit Finance and Risk Committee on 27 June 2024.

Directors' report for the year ended 30 June 2024 (continued)

Company Secretary

The Company Secretary from 1 July to 8 September 2023 was:

Mark Burke Bachelor of Business (Accounting), CPA, Grad. Dip of Applied Corporate Governance and GAICD.

The Company Secretary since 8 September 2023 is:

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

The alternate Company Secretary from 1 July to 30 September 2023 was:

David Carrington Bachelor of Laws (LLB), Grad. Dip of Legal Practice and Fellow of the Governance Institute of Australia.

Directors' meetings

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

Director	Board*		AFRC**		N & R***		DSC****	
	A	B	A	B	A	B	A	B
The Hon. Linda Dessau AC CVO	1	1						
The Hon. Julia Gillard AC	5	5			1	1		
Sam Mostyn AO	7	7			1	1		
Kate Carnell AO	10	10	4	4	3	3		
Georgina Harman	10	10					4	4
Paul Howes	2	2					0	1
Johanna Griggs AM	10	10						
Dr Jessica Dean	7	10	2	4				
The Hon. Robert Knowles AO	5	10			1	1		
Denise McComish	10	10	3	4	3	3	3	4
Derek Schoen	10	10					1	1
Dr Jason Lee	10	10						
Professor Helen Milroy AM	5	10						
Dr Abbe Anderson	10	10	4	4				
The Hon. Ken Wyatt AM	8	10						
Dayle Stevens OAM	9	9					3	3
The Hon. Lisa Singh	7	9	1	1	1	1		

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

** AFRC – Audit, Finance & Risk Committee

*** N&R – Nominations & Remuneration Committee

**** DSC – Digital Sub-Committee

A – Number of meetings attended

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

The Company is limited by guarantee. The liability of the members is limited to a maximum of \$50 each. The Company has nine members (2023: nine members).

Directors' report for the year ended 30 June 2024 (continued)

Principal activities

During the financial year ended 30 June 2024, the principal activities of the Group were to:

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

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

Review and result of operations

The Group's deficit from ordinary activities for financial year ended 30 June 2024 (FY24) amounted to \$8,979,138 (2023 deficit \$11,025,099). The Company's deficit from ordinary activities for FY24 amounted to \$8,926,862 (2023 deficit \$10,902,254).

Fundraising, philanthropic and partner support from the community and the corporate sector has continued to decline in FY24. This is consistent with national trends and reflects a number of factors including economic uncertainty and inflationary pressures. This uncertainty is a key risk to maintaining donations, philanthropic contributions and sponsorships going forward, in line with that reported for FY23.

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

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

Commonwealth funding is contracted until 30 June 2028, State and Territory Government funding is contracted for periods up to 30 June 2029.

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

Directors' report for the year ended 30 June 2024 (continued)

Change in state of affairs

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

Dividends

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

Events subsequent to reporting date

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

Likely developments

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

Indemnification and insurance of officers and auditors

Indemnification

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

Insurance premiums

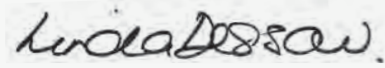
During the financial year the Company has paid premiums in respect of Directors' and officers' liability and legal expenses insurance. Such insurance contracts insure against certain liability (subject to specific exclusions) persons who are or have been Directors or executive officers of the Company.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

Directors' report for the year ended 30 June 2024 (continued)

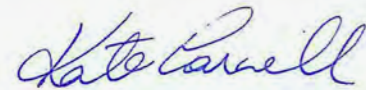
Auditor's independence declaration

The auditor's independence declaration is set out on page 38.

This report is made with a resolution of the Directors:



The Hon Linda Dessau AC CVO
Director



Kate Carnell AO
Director

Dated at Melbourne this 17th day of September 2024

Consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2024

	Note	Consolidated		Company	
		2024 \$	2023 \$	2024 \$	2023 \$
Revenue	4	69,672,695	88,541,608	69,672,695	88,541,608
Project expenses		(49,587,048)	(62,853,701)	(49,413,048)	(62,654,725)
Personnel expenses	5	(29,602,353)	(35,416,751)	(29,602,353)	(35,416,751)
Amortisation expense		(701,742)	(695,808)	(701,742)	(695,808)
Depreciation expense	11	(611,721)	(602,003)	(611,721)	(602,003)
Other expenses		(2,382,127)	(2,447,837)	(2,382,127)	(2,447,837)
Deficit from operating activities		(13,212,296)	(13,474,492)	(13,038,296)	(13,275,516)
Finance income	7	4,343,917	2,577,210	4,222,193	2,501,079
Finance expense		(110,759)	(127,817)	(110,759)	(127,817)
Net finance income		4,233,158	2,449,393	4,111,434	2,373,262
Deficit before tax		(8,979,138)	(11,025,099)	(8,926,862)	(10,902,254)
Income tax expense	3(e)	-	-	-	-
Deficit after tax		(8,979,138)	(11,025,099)	(8,926,862)	(10,902,254)
Other comprehensive income					
Net gain on financial assets classified as Fair Value through other comprehensive income (FVOCI)		300,019	254,660	300,019	254,660
Total comprehensive Deficit for the year		(8,679,119)	(10,770,439)	(8,626,843)	(10,647,594)

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

Consolidated statement of financial position for the year ended 30 June 2024

Note	Consolidated		Company		
	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	
Current assets*					
Cash and cash equivalents	8	24,684,662	12,918,641	24,310,501	12,616,630
Trade and other receivables	9	2,642,493	3,969,215	2,622,806	3,993,187
Financial assets	10	10,498,312	31,838,519	8,465,447	29,637,569
Total current assets		37,825,467	48,726,375	35,398,754	46,247,386
Non-current assets					
Plant and equipment	11	1,775,304	2,182,551	1,775,304	2,182,551
Right of use asset	12	2,804,995	3,506,737	2,804,995	3,506,737
Financial assets	10	40,244,219	32,252,602	40,244,219	32,252,602
Total non-current assets		44,824,518	37,941,890	44,824,518	37,941,890
Total assets		82,649,985	86,668,265	80,223,272	84,189,276
Current liabilities*					
Trade and other payables	13	6,307,915	7,436,540	6,307,915	7,436,540
Lease liabilities	14	757,780	706,723	757,780	706,723
Contract liability	15	13,791,511	6,935,450	13,791,511	6,935,450
Provisions	17	1,442,596	1,755,478	1,442,596	1,755,478
Total current liabilities		22,299,802	16,834,191	22,299,802	16,834,191
Non-current liabilities					
Lease liabilities	14	2,503,661	3,261,441	2,503,661	3,261,441
Provisions	17	459,230	506,222	459,230	506,222
Total non-current liabilities		2,962,891	3,767,663	2,962,891	3,767,663
Total liabilities		25,262,693	20,601,854	25,262,693	20,601,854
Net assets		57,387,292	66,066,411	54,960,579	63,587,422
Equity					
Retained surplus		56,832,613	65,811,751	54,405,900	63,332,762
Reserves	18	554,679	254,660	554,679	254,660
Total equity		57,387,292	66,066,411	54,960,579	63,587,422

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

Included in current liabilities are contract liabilities held in respect of significant national projects funded by the Commonwealth Government totalling \$13,791,511 (2023 \$6,935,450). These contract liabilities have a corresponding cash balance held within cash and cash equivalents, adjusted for accruals recognised as part of contract liabilities. Funds have been received in advance of project delivery and are expected to be consumed over the life of the projects.

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

Consolidated statement of changes in equity for the year ended 30 June 2024

	Consolidated			Company		
	Retained Surplus \$	Investment Revaluation Reserve \$	Total Equity \$	Retained Surplus \$	Investment Revaluation Reserve \$	Total Equity \$
Balance at 1 July 2022	76,836,850	-	76,836,850	74,235,016	-	74,235,016
Deficit for the year	(11,025,099)	-	(11,025,099)	(10,902,254)	-	(10,902,254)
Other comprehensive income	-	254,660	254,660	-	254,660	254,660
Total comprehensive deficit for the year	(11,025,099)	254,660	(10,770,439)	(10,902,254)	254,660	(10,647,594)
Balance at 30 June 2023	65,811,751	254,660	66,066,411	63,332,762	254,660	63,587,422
Balance at 1 July 2023	65,811,751	254,660	66,066,411	63,332,762	254,660	63,587,422
Deficit for the year	(8,979,138)	-	(8,979,138)	(8,926,862)	-	(8,926,862)
Other comprehensive income	-	300,019	300,019	-	300,019	300,019
Total comprehensive (deficit)/ surplus for the year	(8,979,138)	300,019	(8,679,119)	(8,926,862)	300,019	(8,626,843)
Balance at 30 June 2024	56,832,613	554,679	57,387,292	54,405,900	554,679	54,960,579

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

Consolidated statement of cash flows for the year ended 30 June 2024

Note	Consolidated		Company	
	2024 \$	2023 \$	2024 \$	2023 \$
Cash flows from operating activities				
Cash receipts from operations	83,081,728	88,799,935	83,105,700	88,749,935
Cash paid to program suppliers, other suppliers and employees	(88,325,469)	(109,037,048)	(88,151,469)	(108,838,072)
Interest received	4,247,734	2,203,776	4,145,699	2,150,082
Interest paid	(110,759)	(127,817)	(110,759)	(127,817)
Net cash used in operating activities	(1,106,767)	(18,161,154)	(1,010,829)	(18,065,872)
Cash flows from investing activities				
Net acquisitions of investments	13,758,178	(638,301)	13,590,091	(594,580)
Acquisition of plant and equipment	(184,676)	(286,661)	(184,676)	(286,661)
Net cash used in/ (provided by) investing activities	13,573,502	(924,962)	13,405,415	(881,241)
Cash flows from financing activities				
Repayment of lease liabilities	(700,715)	(653,400)	(700,715)	(653,400)
Net cash used in financing activities	(700,715)	(653,400)	(700,715)	(653,400)
Net increase/ (decrease) in cash and cash equivalents	11,766,021	(19,739,516)	11,693,871	(19,600,513)
Cash and cash equivalents at 1 July	12,918,641	32,658,157	12,616,630	32,217,143
Cash and cash equivalents at 30 June	24,684,662	12,918,641	24,310,501	12,616,630

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

Notes to the consolidated financial statements for the year ended 30 June 2024

1. Reporting entity

Beyond Blue Limited (the "Company") is a company limited by guarantee, domiciled in Australia. The address of the Company's registered office is Level 5, 278 Flinders Lane, Melbourne, VIC, 3000. The consolidated financial statements of the Company as at and for the year ended 30 June 2024 comprise the Company and its controlled entity (together referred to as the "Group"). The Company is a not-for-profit entity primarily involved in the business of creating change to protect everyone's mental health and improving the lives of individuals, families and communities in Australia, affected by anxiety, depression and suicide.

2. Adoption of new and revised accounting standards

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

The Group has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2023.

New and revised Standards and amendments thereof and Interpretations effective for the current year that are relevant to the Group include:

- AASB 101/108 Disclosure of accounting policies and definition of accounting estimates (AASB 2021-2, AASB 2021-6)

The Group has adopted the amendments to IAS 1 for the first time in the current year.

The amendments change the requirements in IAS 1 with regard to disclosure of accounting policies. The amendments replace all instances of the term 'significant accounting policies' with 'material accounting policy information'. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The supporting paragraphs in IAS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.

Notes to the consolidated financial statements for the year ended 30 June 2024

2. Adoption of new and revised accounting standards (continued)

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

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

Standard/amendment	Effective for annual reporting periods beginning on or after
AASB 2022-6 Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants	1 January 2024
AASB 2022-5 Amendments to Australian Accounting Standards – Lease Liability in a Sale and Leaseback	1 January 2024
AASB 2023-1 Amendments to Australian Accounting Standards – Supplier Finance Arrangements	1 January 2024
AASB 2023-5 Amendments to Australian Accounting Standards – Lack of Exchangeability	1 January 2025
AASB 2014-10 Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (as amended)	1 January 2025

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

3. Material Accounting Policies

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

(a) Statement of compliance

The financial report is a general-purpose financial report which has been prepared in accordance with Australian Accounting Standards (AASBs) (including Australian Accounting Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-Profits Commission Act 2012. The financial statements were approved by the Board of Directors on 17th September 2024.

(b) Basis of measurement

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

(c) Functional and presentation currency

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

Notes to the consolidated financial statements for the year ended 30 June 2024

3. Material Accounting Policies (continued)

(d) Basis of consolidation

(i) Controlled Entities

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

(ii) Control

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

(iii) Transactions eliminated on consolidation

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

(e) Income tax

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

(f) Goods and services tax

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

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

Notes to the consolidated financial statements for the year ended 30 June 2024

4. Revenue

	Consolidated		Company	
	2024 \$	2023 \$	2024 \$	2023 \$
Government funding				
Commonwealth Government	47,210,646	62,907,417	47,210,646	62,907,417
Australian Capital Territory	78,045	78,045	78,045	78,045
New South Wales Government	1,336,495	1,321,425	1,336,495	1,321,425
Northern Territory Government	43,408	43,373	43,408	43,373
Queensland Government	645,086	645,086	645,086	645,086
South Australian Government	278,097	278,000	278,097	278,000
Tasmanian Government	88,102	88,102	88,102	88,102
Victorian Government	2,338,498	4,342,359	2,338,498	4,342,359
Western Australian Government	347,027	347,027	347,027	347,027
	52,365,404	70,050,834	52,365,404	70,050,834
Other revenue				
Donations	15,625,431	15,386,513	15,625,431	15,386,513
Other	1,662,061	3,110,331	1,662,061	3,110,331
Profit/ (Loss) on Sale of Non- Current Assets	19,799	(6,070)	19,799	(6,070)
	17,307,291	18,490,774	17,307,291	18,490,774
Total revenue	69,672,695	88,541,608	69,672,695	88,541,608

Material Accounting Policies and Significant Judgements

(i) Government Funding

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

Revenue from government funding is recognised when the specific performance obligations within an enforceable government funding contract are satisfied. A contract liability is recognised where the performance obligations have not been met. The amount of the contract liability as at 30 June 2024 is \$13,791,511 (2023 \$6,935,450).

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

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

Notes to the consolidated financial statements for the year ended 30 June 2024

4. Revenue (continued)

(ii) Donations

Donations are recognised as revenue upon receipt.

(iii) Volunteer services

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

Other Income - Corporate Partnerships and Sponsorships

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

5. Personnel expense

	Consolidated		Company	
	2024 \$	2023 \$	2024 \$	2023 \$
Wages and salaries	27,121,696	32,052,900	27,121,696	32,052,900
Superannuation	2,793,639	3,256,970	2,793,639	3,256,970
Other employee benefits	(312,982)	106,881	(312,982)	106,881
	29,602,353	35,416,751	29,602,353	35,416,751

6. Auditors' remuneration

Audit services

Auditors of the Group				
Audit and review of financial reports	40,800	37,650	40,800	37,650
Grant acquittal audits	19,159	19,950	19,159	19,950
	59,959	57,600	59,959	57,600

Non audit services

Management consulting – Marketing automation	25,600	101,680	25,600	101,680
	25,600	101,680	25,600	101,680

The external auditor for the year ended 30 June 2024 and 30 June 2023 is Deloitte Touche Tohmatsu.

Notes to the consolidated financial statements for the year ended 30 June 2024

7. Finance income

	Consolidated		Company	
	2024 \$	2023 \$	2024 \$	2023 \$
Interest income from bank and term deposits	1,698,394	1,654,388	1,576,670	1,578,257
Coupon income from corporate bonds	1,970,300	798,786	1,970,300	798,786
Investment income from hybrid instruments	565,655	184,823	565,655	184,823
Fair value gains / (losses) from corporate bonds and hybrid instruments	109,568	(60,787)	109,568	(60,787)
Finance income	4,343,917	2,577,210	4,222,193	2,501,079

Material Accounting Policies and Significant Judgements

(i) *Interest and coupons*

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

(ii) *Investment income – dividends and distributions*

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

8. Cash and cash equivalents

	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Cash at bank	24,684,662	12,918,641	24,310,501	12,616,630
Cash and cash equivalents in the statement of cash flows	24,684,662	12,918,641	24,310,501	12,616,630

9. Trade and other receivables

Trade receivables	46,268	535,232	46,269	535,232
GST receivable	275,131	838,481	275,131	838,481
Other receivables and prepayments	2,321,094	2,595,502	2,301,406	2,619,474
	2,642,493	3,969,215	2,622,806	3,993,187

Material Accounting Policies and Significant Judgements

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

The Group uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix. All the trade receivables are considered recoverable and no allowance for doubtful debts is recorded. Refer note 18(a).

Notes to the consolidated financial statements for the year ended 30 June 2024

10. Financial assets

	Consolidated		Company	
	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Term deposits	7,000,862	29,839,389	4,967,997	27,638,439
Corporate bonds - listed	3,497,450	1,999,130	3,497,450	1,999,130
Total current Amortised cost	10,498,312	31,838,519	8,465,447	29,637,569
Total current financial assets	10,498,312	31,838,519	8,465,447	29,637,569
<i>Fair Value through Other Comprehensive Income (FVOCI)</i>				
Corporate bonds - listed	29,054,330	16,970,325	29,054,330	16,970,325
Total Fair value through Other Comprehensive Income (FVOCI) assets	29,054,330	16,970,325	29,054,330	16,970,325
<i>Fair Value through Profit & Loss (FVPL)</i>				
Hybrid instruments – listed	5,812,694	4,939,497	5,812,694	4,939,497
Total Fair Value through Profit & Loss (FVPL)	5,812,694	4,939,497	5,812,694	4,939,497
<i>Amortised cost</i>				
Corporate bonds – listed	5,377,195	10,342,780	5,377,195	10,342,780
Total Amortised cost	5,377,195	10,342,780	5,377,195	10,342,780
Total Non-current financial assets	40,244,219	32,252,602	40,244,219	32,252,602

Material Accounting Policies and Significant Judgements

Financial instruments are initially measured when the related contractual rights or obligations exist, with cost including acquisition and related transaction costs on the trade date.

The Group has classified its financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both the Group's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

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

(i) *Amortised Cost*

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

Notes to the consolidated financial statements for the year ended 30 June 2024

10. Financial assets (continued)

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

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

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

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

Fair value

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

11. Plant and equipment

	Consolidated		Company	
	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Computer equipment				
At cost – Computer equipment	941,854	1,134,899	941,854	1,134,899
Accumulated depreciation	(683,500)	(715,069)	(683,500)	(715,069)
	258,354	419,830	258,354	419,830
Office equipment				
At cost – Office equipment	39,420	38,768	39,420	38,768
Accumulated depreciation	(27,697)	(22,561)	(27,697)	(22,561)
	11,723	16,207	11,723	16,207
Motor Vehicles				
At cost – Motor Vehicles	104,106	104,106.00	104,106	104,106.00
Accumulated depreciation	(44,952)	(30,988)	(44,952)	(30,988)
	59,154	73,118.00	59,154	73,118.00
Leasehold improvements				
At cost – Leasehold improvements	2,790,686	2,674,040	2,790,686	2,674,040
Accumulated depreciation	(1,344,613)	(1,000,644)	(1,344,613)	(1,000,644)
	1,446,073	1,673,396	1,446,073	1,673,396
Total plant and equipment net book value	1,775,304	2,182,551	1,775,304	2,182,551

Notes to the consolidated financial statements for the year ended 30 June 2024

11. Plant and equipment (continued)

Reconciliations

	Consolidated		Company	
	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Computer equipment				
Balance at 1 July	419,830	441,201	419,830	441,201
Acquisitions	106,527	235,140	106,527	235,140
Disposals	(19,350)	(6,070)	(19,350)	(6,070)
Depreciation	(248,653)	(250,441)	(248,653)	(250,441)
Balance at 30 June	258,354	419,830	258,354	419,830
Office equipment				
Balance at 1 July	16,207	17,875	16,207	17,875
Acquisitions	652	2,966	652	2,966
Disposals	-	-	-	-
Depreciation	(5,136)	(4,634)	(5,136)	(4,634)
Balance at 30 June	16,207	17,875	16,207	17,875
Motor vehicles				
Balance at 1 July	73,118	87,082	73,118	87,082
Acquisitions	-	-	-	-
Disposals	-	-	-	-
Depreciation	(13,964)	(13,964)	(13,964)	(13,964)
Balance at 30 June	59,154	73,118	59,154	73,118
Leasehold improvements				
Balance at 1 July	1,673,396	1,977,282	1,673,396	1,977,282
Acquisitions	116,646	29,078	116,646	29,078
Disposals	-	-	-	-
Depreciation	(343,969)	(332,964)	(343,969)	(332,964)
Balance at 30 June	1,446,073	1,673,396	1,446,073	1,673,396
Total				
Balance at 1 July	2,182,551	2,523,440	2,182,551	2,523,440
Acquisitions	223,825	267,184	223,825	267,184
Disposals	(19,351)	(202,304)	(19,351)	(202,304)
Depreciation	(611,721)	(405,769)	(611,721)	(405,769)
Balance at 30 June	1,775,304	2,182,551	1,775,304	2,182,551

Notes to the consolidated financial statements for the year ended 30 June 2024

11. Plant and equipment (continued)

Material Accounting Policies and Significant Judgements

(i) *Recognition and measurement*

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

(ii) *Depreciation*

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

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

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

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

12. Right-of-Use Assets

	Consolidated		Company	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$
Right of Use Assets				
At cost – Right of Use Assets	6,486,770	6,486,770	6,486,770	6,486,770
Accumulated depreciation – Right of Use Assets	(3,681,775)	(2,980,033)	(3,681,775)	(2,980,033)
	2,804,995	3,506,737	2,804,995	3,506,737
Reconciliation of Right of Use Assets				
Right of Use Assets				
Balance at 1 July	3,506,737	4,162,979	3,506,737	4,162,979
Acquisitions	-	39,566	-	39,566
Amortisation	(701,742)	(695,808)	(701,742)	(695,808)
Balance at 30 June	2,804,995	3,506,737	2,804,995	3,506,737

Notes to the consolidated financial statements for the year ended 30 June 2024

12. Right-of-Use Assets (continued)

Material Accounting Policies and Significant Judgements

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

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset.

The estimated useful life of the leased assets vary from 5 to 8 years.

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

13. Trade and other payables

	Consolidated		Company	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$
Trade payables	2,378,998	889,005	2,378,998	889,005
Non-trade payables and accrued expenses	3,928,917	6,547,535	3,928,917	6,547,535
	6,307,915	7,436,540	6,307,915	7,436,540

Material Accounting Policies and Significant Judgements

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

14. Lease Liabilities

Minimum lease payments	3,457,434	4,268,908	3,457,434	4,268,908
Less: Future finance charges	(195,992)	(300,744)	(195,992)	(300,744)
Provided for in the financial statements	3,261,441	3,968,164	3,261,441	3,968,164
Representing lease liabilities:				
Current	757,780	706,723	757,780	706,723
Non-current	2,503,661	3,261,441	2,503,661	3,261,441
	3,261,441	3,968,164	3,261,441	3,968,164

Notes to the consolidated financial statements for the year ended 30 June 2024

14. Lease Liabilities (continued)

Material Accounting Policies and Significant Judgements

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

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

Contractual cash flows of leases:

	Consolidated		Company	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$
Not later than 1 year	841,549	811,474	841,549	811,474
Later than one year but not later than 5 years	2,615,885	3,457,434	2,615,885	3,457,434
	3,457,434	4,268,908	3,457,434	4,268,908

15. Contract Liability

	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$
Contract liability	13,791,511	6,935,450	13,791,511	6,935,450
	13,791,511	6,935,450	13,791,511	6,935,450

Material accounting policies and key judgements

Included in current liabilities are contract liabilities held in respect of significant national projects funded by the Commonwealth Government totalling \$13,791,511 (2023 \$6,935,450). These contract liabilities have a corresponding cash balance held within cash and cash equivalents, adjusted for accruals recognised as part of contract liabilities. Funds have been received in advance of project delivery and are expected to be consumed over the life of the projects.

Where contracts are held with funders, the Group has identified its performance obligations and used its judgement and estimates to determine how revenue is recognised over time and what performance obligations remain unfulfilled. These unfulfilled obligations represent contract obligations at reporting date.

Notes to the consolidated financial statements for the year ended 30 June 2024

16. Financial risk management

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

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

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

(a) Market risk

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

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

(i) Cash flow and Interest rate risk

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

Note	Consolidated		Company	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$
Fixed rate instruments				
<i>Investments</i>				
Corporate bonds	10	14,147,545	5,887,795	14,147,545
Term deposits	10	7,000,862	29,839,389	4,967,997
		21,148,407	35,727,184	19,115,542
Variable rate instruments				
Corporate bonds	10	23,781,430	23,424,440	23,781,430
Hybrid instruments	10	5,812,694	4,939,497	5,812,694
Cash at bank balances	8	24,684,662	12,918,641	24,310,501
		54,278,786	41,282,578	53,904,625

Fair value sensitivity analysis for fixed rate instruments

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

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased (decreased) surplus or deficit by the amounts shown below. This analysis assumes that all other variables remain constant. The analysis was performed on the same basis for 2023.

Notes to the consolidated financial statements for the year ended 30 June 2024

16. Financial risk management (continued)

	Surplus or Deficit		Surplus or Deficit	
	100bp Increase	100bp Decrease	100bp Increase	100bp Decrease
	Consolidated		Company	
	\$	\$	\$	\$
30 June 2024				
Corporate bonds	237,814	(237,814)	237,814	(237,814)
Hybrid instruments	58,127	(58,127)	58,127	(58,127)
Cash and cash equivalents	246,847	(246,847)	243,105	(243,105)
	542,788	(542,788)	539,046	(539,046)
30 June 2023				
Corporate bonds	234,244	(234,244)	234,244	(234,244)
Hybrid instruments	49,395	(49,395)	49,395	(49,395)
Cash and cash equivalents	129,186	(129,186)	126,166	(126,166)
	412,825	(412,825)	409,805	(409,805)

(b) Credit risk

Credit risk is the risk of financial loss to the Group if a counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's receivables from operating activities and investments.

Exposure to credit risk

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

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

	Note	Consolidated		Company	
		2024	2023	2024	2023
		\$	\$	\$	\$
Cash at bank	10	24,684,662	12,918,641	24,310,501	12,616,630
Trade and other receivables	11	1,392,407	2,602,437	1,372,720	2,626,409
Corporate bonds	12	37,928,975	29,312,235	37,928,975	29,312,235
Hybrid instruments	12	5,812,694	4,939,497	5,812,694	4,939,497
Term deposits	12	7,000,862	29,839,389	4,967,997	27,638,439
		76,819,600	79,612,199	74,392,887	77,133,210

Notes to the consolidated financial statements for the year ended 30 June 2024

16. Financial risk management (continued)

The Group's financial instruments consist mainly of:

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

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

Trade and other receivables

The Group's geographical exposure to credit risk for cash and cash equivalents, trade and other receivables and investments at the reporting date resides within Australia.

Investments

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

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

Impairment losses

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

	30 June 2024		30 June 2023	
	Gross \$	Impairment \$	Gross \$	Impairment \$
Consolidated				
Not past due	1,389,407	-	2,562,437	-
Past due 31-60 days	3,000	-	40,000	-
	1,392,407	-	2,602,437	-
Company				
Not past due	1,369,720	-	2,586,409	-
Past due 31-60 days	3,000	-	40,000	-
	1,372,720	-	2,626,409	-

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

Notes to the consolidated financial statements for the year ended 30 June 2024

16. Financial risk management (continued)

(c) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due.

The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group's investment portfolio (as disclosed in Note 10) has varying maturities to manage the cash outflows of the Group, in addition to working capital balances of cash and receivables, and are summarised as follows:

	Group	
	2024 \$	2023 \$
Less than 1 month	4,967,997	29,839,389
3months to 1 year	5,530,315	1,999,130
1 to 2 years	1,941,465	3,489,010
2 to 5 years	38,302,754	28,763,592
	50,742,531	64,091,121

17. Provisions

	Consolidated		Company	
	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Current				
Liability for annual leave	1,133,601	1,365,476	1,133,601	1,365,476
Liability for long service leave	308,995	390,002	308,995	390,002
	1,442,596	1,755,478	1,442,596	1,755,478
Non-current				
Liability for long service leave (non current)	243,696	296,695	243,696	296,695
Provision for make good	215,534	209,527	215,534	209,527
	459,230	506,222	459,230	506,222
	1,901,826	2,261,700	1,901,826	2,261,700

Notes to the consolidated financial statements for the year ended 30 June 2024

17. Provisions (continued)

Material Accounting Policies and Significant Judgements

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

Annual leave entitlements as at 30 June 2024 for the majority of staff are expected to be used within 12 months of balance date. Therefore, the provision for annual leave is calculated on a normal basis rather than discounting the annual leave liability over the period in which the annual leave is expected to be used.

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

18. Reserves

	Consolidated		Company	
	Investment Revaluation Reserve \$	Total \$	Investment Revaluation Reserve \$	Total \$
Balance at 1 July 2022	-	-	-	-
Net gain on debt classified as FVOCI	254,660	254,660	254,660	254,660
Balance at 30 June 2023	254,660	254,660	254,660	254,660
Balance at 1 July 2023	254,660	254,660	254,660	254,660
Net gain on debt classified as FVOCI	300,019	300,019	300,019	300,019
Balance at 30 June 2023	554,679	554,679	554,679	554,679

Material accounting policies and key judgements

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

Notes to the consolidated financial statements for the year ended 30 June 2024

19. Cash flow information

(a) Reconciliation of cash flows from operating activities

	Consolidated		Company	
	2024 \$	2023 \$	2024 \$	2023 \$
Surplus/(Deficit) for the year	(8,979,138)	(11,025,099)	(8,926,862)	(10,902,254)
<i>Adjustments for:</i>				
Depreciation and Amortisation	1,313,464	1,297,811	1,313,464	1,297,811
Realised gain on disposal of investments	(36,060)	-	(36,060)	-
Fair value Profit/(Loss) on investments	(19,799)	6,070	(19,799)	6,070
Surplus/(Deficit) for the year	(73,508)	58,797	(73,508)	58,797
Cash flow from operating activities before changes in working capital	(7,795,041)	(9,662,421)	(7,742,765)	(9,539,576)
Decrease/(Increase) in Trade and Other Receivables	1,326,722	(1,717,105)	1,370,381	(1,744,668)
Increase/(Decrease) in Trade and Other Payables	(1,134,633)	(1,830,943)	(1,134,632)	(1,830,943)
Increase/(Decrease) in contract liability	6,856,060	(5,063,388)	6,856,061	(5,063,388)
Increase/(Decrease) in employee Benefits	(359,874)	112,703	(359,874)	112,703
Net Cash Used in operating activities	(1,106,767)	(18,161,154)	(1,010,830)	(18,065,872)
(b) Financing facility				
Bank bill Business loan facility	1,148,960	1,148,960	1,148,960	1,148,960
Amount used	(616,345)	(616,345)	(616,345)	(616,345)
Amount unused	532,615	532,615	532,615	532,615

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

Notes to the consolidated financial statements for the year ended 30 June 2024

19. Cash flow information (continued)

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

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

	2024 \$	2023 \$
Lease liabilities		
Closing balance 30 June 2022	4,581,997	4,581,997
Lease additions	39,566	39,566
Cash outflows with repayments	(653,400)	(653,400)
Closing balance 30 June 2023	3,968,164	3,968,164
Cash outflows with repayments	(706,723)	(706,723)
Closing balance 30 June 2024	3,261,441	3,261,441

20. Related parties

Transactions with key management personnel

Short term employee benefits	2,199,171	1,884,980
Post-employment benefits	213,884	194,490
Other long-term benefits	30,455	34,060
Termination benefits	59,726	234,757
	2,503,236	2,348,287

Notes to the consolidated financial statements for the year ended 30 June 2024

20. Related parties (continued)

		2024	2023
		\$	\$
Non-Executive Directors Fees*	Position		
The Hon Linda Dessau AC CVO	Chair	5,019	-
The Hon Julia Gillard AC	Chair	22,500	45,000
Sam Mostyn AC	Chair	12,635	1,442
Kate Carnell AO	Deputy Chair	30,000	30,000
Paul Howes	Non-Executive Director	3,000	15,000
Johanna Griggs AM	Non-Executive Director	15,000	15,000
Dr Jessica Dean	Non-Executive Director	15,000	15,000
The Hon Robert Knowles AO	Non-Executive Director	15,000	15,000
Denise McComish	Non-Executive Director	15,000	15,000
Derek Schoen	Non-Executive Director	15,000	15,000
Russell Taylor AM	Non-Executive Director	-	9,692
Dr Jason Lee	Non-Executive Director	15,000	15,000
Prof Helen Milroy	Non-Executive Director	15,000	15,000
Dr Abbe Anderson	Non-Executive Director	15,000	15,000
Ken Wyatt AM	Non-Executive Director	15,000	5,134
The Hon Lisa Singh	Non-Executive Director	12,058	-
Dayle Stevens OAM	Non-Executive Director	12,058	-

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

Executive Director Remuneration**

Georgina Harman	Chief Executive Officer	518,216	489,922
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Other Key Management Personnel**

	2024	2023
Remuneration bands		
50,000 – 100,000	1	1
100,000 – 150,000	1	3
200,000 – 250,000	0	1
250,000 – 300,000	2	0
Greater than 350,000	3	2

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

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

Remuneration

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

Notes to the consolidated financial statements for the year ended 30 June 2024

21. Economic dependency

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

Parent entity

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

Controlled entities

	Country of incorporation	Ownership Interest %	
		2024	2023
Beyondblue Depression Research Ancillary Fund Trust	Australia	100	100

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

22. Subsequent Events

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

Notes to the consolidated financial statements for the year ended 30 June 2024

23. Contingencies and commitments

(a) Contingent liabilities at 30 June 2024

Following notification of an audit by the Australian Taxation Office ("ATO") in August 2022, the ATO issued a Position Paper to Beyond Blue in June 2023, outlining the outcomes of the ATO's review of Beyond Blue's application for a franking credit refund for the 2021 financial year totalling \$3.04m, which Beyond Blue recognised as revenue in that year. Beyond Blue had previously made a voluntary disclosure to the ATO on the matter in October 2022. The ATO's Position Paper noted that the ATO considered that Beyond Blue was not entitled to a refund of franking credits.

Based on senior expert advice received and considering the facts and circumstances currently known, including that no amended assessment has yet been received, Beyond Blue believes that it is entitled to the amount claimed. Further, it is the intention of Beyond Blue, at this time, to enter an appropriate dispute resolution process in regards to the ATO's position. Notwithstanding, this position is subject to risk.

Beyond Blue has also recognised as revenue a further \$267k of franking credits for the financial year ended 30 June 2022, with a corresponding receivable for the same amount continued to be recognised at 30 June 2024. In the event that the ATO's position was to be upheld, franking credits received of \$3.04m would need to be repaid to the ATO and the \$267k receivable written off, reducing reported revenue in the period when the outcome is known, by \$3.31m. Beyond Blue may also be liable for penalties and interest where the ATO is successful.

(b) Commitments at 30 June 2024

As a subsidiary of Beyond Blue Limited, the entity has the following commitments at 30 June 2024:

Beyond Blue Limited entered into an Agreement on 9 June 2023 with The National Health and Medical Research Council (NHMRC) to provide up to \$150,000 excluding GST in research grants. The grants will fund implementing, scaling up and sustaining a co-designed care navigation model (NAVICARE) to improve mental health service access in regional Australia. This grant is payable over three payments, actual and projected payments are as follows:

	2022/23 Actual \$	2023/24 Actual \$	2024/25 Forecast \$	Total \$
NAVICARE	50,000	50,000	50,000	150,000
Total	50,000	50,000	50,000	150,000

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

Director's Declaration for the year ended 30 June 2024

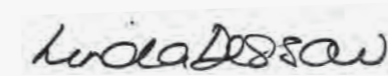
The Directors of Beyond Blue Limited declare that:

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

Signed in accordance with a resolution of the Directors made pursuant to s.60.15 of the Australian Charities and Not-for-profits Commission Regulations 2013.

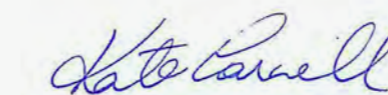
On behalf of the Directors:

Dated at Melbourne this day of 17th September 2024.



The Hon Linda Dessau AC CVO

Director



Kate Carnell AO

Director



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

17 September 2024

Beyond Blue Limited

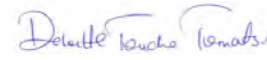
Dear Members,

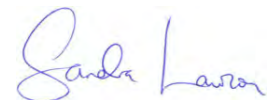
In accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the Directors of Beyond Blue Limited.

As the lead audit partner for the audit of the financial statements of Beyond Blue Limited for the financial year ended 30 June 2024, I declare to the best of my knowledge and belief, there have been no contraventions of:

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

Yours sincerely,


DELOITTE TOUCHE TOHMATSU



Sandra Lawson
Partner
Chartered Accountants
Melbourne

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

Opinion

We have audited the financial report of Beyond Blue Limited (the "Company") and its subsidiaries (the "Group") which comprises the Group and the Company's statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and the Directors' declaration.

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

- (i) giving a true and fair view of the Company and Group's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for Opinion

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

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

Other Information

The Directors are responsible for the other information. The other information comprises Directors' Report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

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

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

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The Responsibilities of the Directors for the Financial Report

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

In preparing the financial report, the Directors are responsible for assessing the ability of the Group and the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's or the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's or the Group'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 or the Group 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group's audit. We remain solely responsible for our audit opinion.

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


DELOITTE TOUCHE TOHMATSU


Sandra Lawson
Partner
Chartered Accountants
Melbourne, 17 September 2024

