



Annual Report

24/25

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Acknowledgement of Country

In the spirit of reconciliation, Forest & Wood Products Australia (FWPA) acknowledges the Traditional Custodians of Country throughout Australia, and we acknowledge their connection to the land and their custodianship of forests. We pay our respect to Elders past and present, and extend that respect to all Aboriginal and Torres Strait Islander peoples.

Highlights of 2024/25

STRATEGY AND STRUCTURE

NEW 10-YEAR STATUTORY FUNDING AGREEMENT

New 10-year Statutory Funding Agreement signed with the Department of Agriculture, Fisheries and Forestry, securing a decade of certainty for industry-backed RD&E investment.

SOFTWOOD MANUFACTURERS ADVISORY COMMITTEE

Softwood Manufacturers Advisory Committee (SMAC) established to represent processor interests and guide RD&E investment priorities.

MEMBER SATISFACTION

+6%

Member perceived value for money rose to 58%, the highest in three years.

RESEARCH, DEVELOPMENT & INNOVATION

\$8.75M

\$8.75 million approved across seven new grower-led research projects focusing on forest health, biosecurity, automation and invasive species management.

EDUCATION AND ENGAGEMENT

236

ForestLearning teacher packs distributed, reaching an estimated 23,500 students nationwide.

1400+

Built environment professionals who attended WoodSolutions Webinars.

1200

More than 1,200 ForestVR app downloads and 8,500 video views, with total watch time exceeding 260 hours.

HIGHLY COMMENDED AWARD

ForestLearning's Sustainable Schools: Going Green in Your Canteen classroom resource awarded at the Australian Geography Teachers Association Awards 2024.

CONSUMER AND MARKET DEVELOPMENT

The Ultimate Renewable™ campaign adopted an 'always-on' digital-first strategy, delivering stronger reach at lower cost.

96M

96 million impressions. An 80% increase on last year's impressions.

42

42 member downloads of The Ultimate Renewable™ digital campaign toolkit since its launch in April 2025.

36

36 research proposals submitted from 22 research organisations during the January 2025 open call.



447

447 active users of the upgraded FWPA Data Dashboard, a 40 per cent increase on the previous year.

G01 & G02

Two new FWPA Standards published — G01 and G02 Recycled Timber: Structural and Decorative — supporting greater use of recycled timber.

343

343 downloads of the More Houses Sooner report, providing data-driven insights on housing demand and timber's role in supply solutions.

950

More than 950 attendees and 730 presentations at the World Conference on Timber Engineering 2025 in Brisbane, supported by the ARC Advance Timber Hub.

A Message from the Chair



The 2024/25 financial year continued the trend of the previous 12 months, with the entire forest and wood products industry exposed to significant challenges.

High interest rates, low housing starts and the corresponding low demand for timber construction products all weighed on the sector. Threats from competing products, strong competition and subdued economic activity in key export markets extended this 'bottom of the cycle' longer than usual. Despite these challenges, FWPA has achieved its financial goal of a small surplus.

This year brought a number of changes to FWPA's board with the retirement of Stephen Dadd, Yvonne Pengilli and Nick Roberts. All three were constructive, productive and dedicated Non-Executive Directors and their service was greatly appreciated by the company. Michelle Freeman, Matt Crapp and Cameron McDonald were elected as Non-Executive Directors and their contribution is already being felt through fresh perspectives and valuable industry insight.

In June, we farewelled Dr Chris Lafferty, who retired from his role as Head of Research, Development & Extension (RD&E). For almost a quarter of a century Chris championed collaborative research, helping to build industry knowledge and drive innovation. His passion and dedication contributed to making the Australian timber industry more innovative, adaptable and resilient.

Chris will continue to serve as Company Secretary in an external capacity, a move that reflects best-practice governance and recommendations from our recent external review. As an organisation, we will continue to benefit from his deep industry knowledge and expertise.

In December 2024, FWPA signed a new Statutory Funding Agreement with the Department of Agriculture, Fisheries and Forestry. This 10-year agreement secures increased annual matched funding for RD&E investment and provides a decade of certainty for industry-backed innovation.

In this context, we welcome the Hon Julie Collins MP as Minister for Agriculture, Fisheries and Forestry and the Hon Anthony Chisholm as Assistant Minister. We look forward to continuing to work constructively with them and with the department to deliver outcomes that support the sector's growth and sustainability.

Collaboration remains central to how we operate, and in 2024/25 there was further progress in building stronger partnerships across the sector. We formalised new collaborations, including a Memorandum of Understanding with the University of South Australia's Forestry Centre of Excellence, reinforcing our shared commitment to industry-aligned research and capability building.

We have also continued to play an active role in contributing to the work of Australian Forest and Wood Innovations at a technical and governance level. Our involvement helps ensure Australia's key forest industry research managers remain closely aligned with industry priorities, while reducing duplication and maximising the impact of research funding across the sector.

In 2024/25, the Strategic Forest and Renewable Materials Partnership delivered its Timber Fibre Strategy to the Minister for Agriculture, Fisheries and Forestry. The strategy outlines six key priorities to support the sector's long-term strength and makes a range of recommendations to the Australian Government from the forestry industry. FWPA's existing programs are closely aligned with the strategy's priority areas, with a focus on research, innovation, collaboration and market development that builds the full timber fibre value chain. We welcome the renewed focus on driving stronger outcomes across the sector and are well positioned to support the delivery of this strategy through our established programs. FWPA has already begun implementing some of the specifically relevant and actionable recommendations in the strategy.

FWPA continues to place increased focus on identifying and supporting research that delivers clear benefits to industry. Strengthening the connection between research activity and on-the-ground outcomes remains a key priority, with an emphasis on collaboration, practical application and alignment with the sector's evolving needs.

Maintaining strong relationships and collaboration with industry partners is a crucial facet of FWPA's work. I thank the Australian Timber Importers Federation, Engineered Wood Products Association of Australasia and Australian Forest Products Association for their continued support of FWPA and our members and I am looking forward to a more successful and profitable 2025/26 year.

A handwritten signature in black ink, appearing to read 'Craig Taylor'.

Craig Taylor

CHAIR

A Message from the CEO



FWPA has long prioritised strong engagement with our members and stakeholders, and over the past year we have worked to further strengthen that focus.

We have continued to refine how we listen, respond and deliver value, ensuring our work remains closely aligned with industry needs across the supply chain. This was a guiding principle across several initiatives in 2024/25.

Reflecting the successful model of the Growers Research Advisory Committee, FWPA established the Softwood Manufacturers Advisory Committee (SMAC) to better represent the needs and interests of processors. While still in its early stages, SMAC represents an important step toward deeper collaboration with this part of the industry. We extend our thanks to those who have stepped up to take part and will no doubt make a significant contribution to guiding our future RD&E investments.

Our collaborations across the sector and with other research and development corporations (RDCs) continue to grow, strengthening our ability to deliver coordinated, high-impact outcomes. In 2024/25 we progressed and committed to several cross-RDC initiatives, including work with Meat & Livestock Australia on agroforestry opportunities, Wine Australia on circular economy solutions, and the broader RDC network on applications of artificial intelligence in the agricultural sector.

These partnerships ensure forestry is part of national conversations around innovation, sustainability and land use.

The retirement of Dr Chris Lafferty and the appointment of Ian Blanden as Head of RD&E mark two significant milestones for FWPA. While each brings a different perspective, both share a deep commitment to collaboration, transparency and delivering research that results in practical, real-world outcomes – qualities that align closely with our organisational values and our commitment to members.

Having the right people in place has been essential in the delivery of key programs and initiatives. As reflected in this report, we continue to measure against the key performance indicators

outlined in our Strategic Plan 2023-28. This provides a clear benchmark and transparency of our performance, tracked over time towards our five-year targets.

This strong focus on impact and performance helped FWPA deliver another solid year financially, increasing the value we can return to industry through targeted investment and support.

Among our key initiatives, we refined The Ultimate Renewable™ campaign to adopt a more targeted, 'always on' digital-first approach. While less visible to our members than more traditional media, this strategy delivers stronger impact while being more cost effective and ensures the message continues to reach key audiences year-round.

Our support of the Future Framing Initiative (FFI) is another way we are addressing the challenges facing forest and wood products in an effort to increase usage and drive further market demand. As an industry-led collaboration, FWPA's behind-the-scenes leadership has included the appointment of an independent management committee and chair. The FFI has a significant role to play in strengthening the industry's competitive position against market challengers.

The progress made in 2024/25 across engagement, program delivery and national collaboration reflects our commitment to supporting a stronger, more-resilient forest and wood products sector.

I would like to thank our Board, staff, members and partners for their support and collaboration. Together, we've built strong momentum and I look forward to continuing that work in the year ahead.

A handwritten signature in black ink, appearing to read "D. Leighton".

Andrew Leighton
CHIEF EXECUTIVE OFFICER

Strategic Plan 2023–28

VISION

The Australian forest and wood products industry will grow in value as a result of increased demand for its innovative, sustainable and competitive products and services.

MISSION

FWPA collaborates with government and industry to deliver transformative RD&E initiatives and market development programs to drive growth in the Australian forest and wood products industry.

Strategic Framework

Under the Strategic Plan 2023-28, FWPA will deliver on its mission through the achievement of one foundational platform and four primary outcomes.

Each outcome comprises several objectives. Key performance indicators (KPIs) or targets related to these deliverables sit below each outcome.

This strategic framework contributes to delivering on the Department of Agriculture, Fisheries, and Forestry Minister's priorities: bio-security, climate change and sustainability, trade, First Nations engagement, and workforce.



FOUNDATIONAL PLATFORM **HIGH PERFORMANCE SERVICE DELIVERY**

Provide leadership as the industry services company.



OUTCOME ONE **CONSUMERS**

Improve perceptions of forest and wood products through the development and promotion of their economic, environmental and social advantages.



OUTCOME TWO **SUPPLY CHAIN CUSTOMERS**

Increase the demand for, and value of, wood products in the built environment and industrial markets.



OUTCOME THREE **GROWERS AND PROCESSORS**

Improve the resource base, reduce risk and increase productivity and utilisation along the value chain.



OUTCOME FOUR **INDUSTRY CAPABILITY & DECISION MAKING**

Attract and retain people to the industry and enhance workforce capability and decision making.

Our Team

Our team brings together industry leaders, experts, and professionals dedicated to advancing Australia's forest and wood products sector.

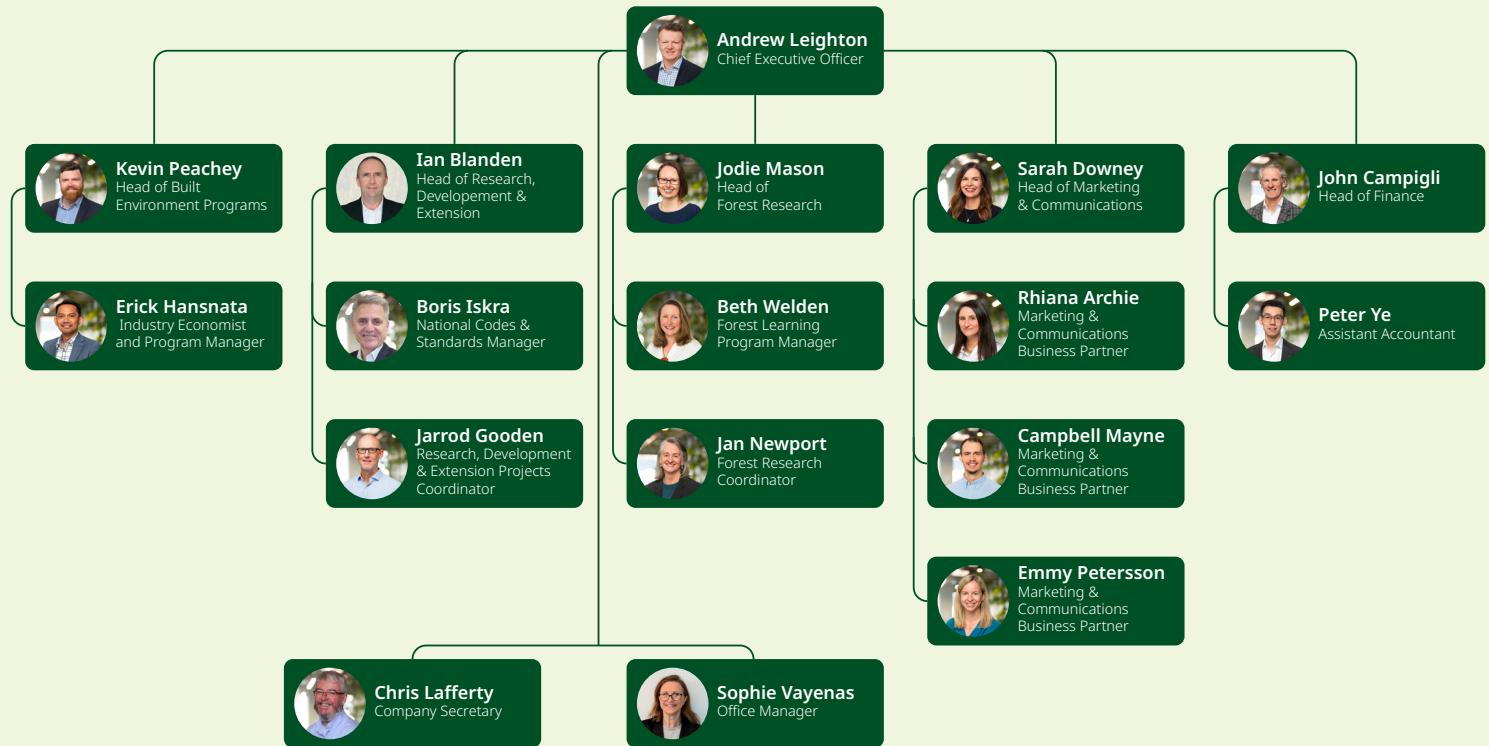


Chart as at June 2025.

How we Consult and Engage with Members and Industry

Consultation is central to FWPA's role as a research and development corporation (RDC) and underpins the way we set priorities, design programs and deliver outcomes. By engaging openly and consistently with members, government, researchers and the broader supply chain, we ensure our investments reflect real industry needs and deliver value back to levy payers.

These activities are guided by our Consultation Plan and Best Practice Guide to Stakeholder Consultation, which outline the consultation we undertake, its purpose, frequency and methods used.

For FWPA, consultation is not only a responsibility, but also an opportunity to deepen our understanding, build trust and foster collaboration across the sector. The following sections outline how each of our key programs has consulted during the year and how this engagement has directly shaped projects and outcomes.

Program	Purpose	Consultation & engagement activities (2024/25)	Impacts
The Ultimate Renewable™	Create transparency in how the campaign is delivered, enable stakeholders to engage and measure consumer sentiment to guide future activities.	<ul style="list-style-type: none">Regular communication through multiple channels on campaign activity and performanceCreation and promotion of marketing materials for use by industry stakeholdersRegular market research to track consumer perceptions and attitudes	<ul style="list-style-type: none">Campaign approach refined and adjusted in response to market researchThe Ultimate Renewable™ digital toolkit developed and distributed to membersMembers actively informed of campaign progress, performance and future strategy
WoodSolutions	Ensure resources for the building and design sector remain relevant, accessible and aligned with industry needs.	<ul style="list-style-type: none">Program aims and updates clearly communicated in Plain English through many channelsOngoing feedback gathered through surveys, Continuing Professional Development (CPD) sessions and direct technical enquiriesEngagement scheduled around industry calendars and events with advance notice of major activitiesConsultation tailored to each stakeholder groupParticipation rates and feedback monitoredNew Timber Apartment Building Working Group established to capture direct member input	<ul style="list-style-type: none">Feedback consistently acknowledged and acted onInsights directly shaped new guides and resources, refined to match user needs and improve usabilityIncreased visibility and credibility of timber solutions across the built environment

How we Consult and Engage with Members and Industry (continued)

Program	Purpose	Consultation & engagement activities (2024/25)	Impacts
Codes & Standards	Prioritise work that reflects industry needs and ensures timber is effectively represented in regulatory and technical frameworks.	<ul style="list-style-type: none"> Participation in Australian Forest Products Association (AFPA) Solid Wood Products Technical Committee meetings (twice yearly) Coordinating meetings of FWPA's Standards Reference Panel with supply chain representatives (quarterly) Participation in meetings with peak bodies including HIA, MBA, AIBS, and Standards Australia Direct discussions with manufacturers on fire testing and product applications Presentations at industry conferences and education forums such as Timber Construct and World Conference on Timber Engineering 	<ul style="list-style-type: none"> Priorities identified and addressed through consensus-driven Standards work Updated fire test reports supporting wider use of timber in commercial applications Broader awareness of timber solutions among practitioners and educators
RD&E – growers	Ensure grower input directly shapes RD&E priorities, investment decisions and project delivery.	<ul style="list-style-type: none"> Through the Growers Research Advisory Committee (GRAC): <ul style="list-style-type: none"> Reviewed and revised RD&E investment plans through consultative research identification and prioritisation workshops Quarterly meetings to update members and seek input Evaluation of research proposals Two members appointed to Scientific Advisory Panel for scientific merit evaluation <ul style="list-style-type: none"> Three members appointed to benefit-cost working group for economic evaluation GRAC Executive Committee develop draft recommendations for endorsement by GRAC <p>Broader activities:</p> <ul style="list-style-type: none"> Consultation with AFPA technical committees to identify priorities and gain technical input Project steering committees with industry members on each research project Facilitated co-design with members for high priority/high risk projects 	<ul style="list-style-type: none"> Research priorities clearly aligned with grower needs Greater transparency and credibility in investment decisions Stronger technical input and risk management in key areas such as forest health and climate Industry ownership of projects through co-design and steering committee participation

How we consult and engage with members and industry (continued)

Program	Purpose	Consultation & engagement activities (2024/25)	Impacts
RD&E – processors and importers	Ensure processor and importer priorities are understood and reflected in RD&E programs and investments	<ul style="list-style-type: none"> Established Softwood Manufacturers Advisory Committee (SMAC) Consultation through Softwood Manufacturing Chamber of AFPA Consultation through Hardwood Manufacturing Chamber of AFPA Discussions with importers via ATIF ensuring targeted activity and greater involvement in ongoing FWPA initiatives All groups consulted via research project steering committees, technical working groups, industry events and direct member site visits 	<ul style="list-style-type: none"> Independent Chair appointed to SMAC Processor and importer priorities represented in RD&E decision making More targeted research addressing processing, importing and manufacturing needs Increased transparency and communication with shared ownership of priorities and projects
ForestLearning	Co-design and refine education resources that connect students and the public with forestry	<ul style="list-style-type: none"> Meetings with members and industry partners National forums Partnership with members through ForestVR™ loan kit program Participation in public events, seeking and recording feedback Collaboration with teacher associations and industry champions Active participation in education committees and working groups Membership of Primary Industries Education Foundation 	<ul style="list-style-type: none"> Refined ForestVR™ videos for events in response to feedback ForestVR™ headset loan kits showcased at 14 public events with a combined attendance of 267,000+ people, providing strong potential reach and visibility. 267,000+ attendees engaged through ForestVR™ loan kits at 14 public events Tested and enriched resources with imagery, case studies and regional examples Gathered educator and industry feedback, tested resources, and contributed to member meetings Contributed to strategic planning and cross-RDC collaborations to align outcomes across commodities and leverage shared resources
Statistics & Economics	Ensure data and reports remain accurate, relevant and responsive to industry needs.	<ul style="list-style-type: none"> Webinars on FWPA Data Dashboard, including new Australian Dwelling Forecast Dataset Joint workshop with ABARES on forestry productivity and carbon market analysis Launched More Houses Sooner report at State Library of Victoria Workshop with softwood growers to resume data submission to FWPA Data PortalSeries Attended quarterly Safety Committee meetings for growers and processors Facilitated industry leadership meeting to address current economic conditions 	<ul style="list-style-type: none"> New Data Dashboard launched, with development guided by direct industry input Improved transparency and communication of economic trends affecting forestry Provided actionable insights for growers, processors and policy makers to support decision-making Built stronger connections with key stakeholders across members, government and academia

Reporting and Monitoring

The Statutory Funding Agreement between FWPA and the Department of Agriculture, Fisheries and Forestry sets out five reporting principles to ensure good corporate governance and accountability to stakeholders. This is supported by the Strategic Plan 2023-28.

Assessing performance is complex and an essential factor is understanding the impact programs and projects have in delivering benefits to members and stakeholders.

FWPA has traditionally reported on how much stakeholders engage with projects and, at the end of some projects, used independent consultants to randomly carry out Benefit Cost Assessments. This work continues, but in 2022 FWPA introduced a new Benefit Assessment and Reporting Plan to make the process more consistent across the organisation.

An important element of the plan is categorising FWPA projects to emphasise the expected impact. This helps with defining measures of success and generating both quantitative and qualitative data to monitor progress over the life of the project.

The plan outlines three categories, ranked by measurable benefit to industry:

- **Category 1 projects – products with attributable adoption and impact**

All projects that contribute to a product with attributable outcomes (adoption) and/or impacts

- **Category 2 projects – tool/enabler products**

The project may deliver a tool or enabler that contributes to or is essential for a product that, in turn, delivers impact.

- **Category 3 projects – strategic RD&E, insight and support**

The project may be funded as an essential insight, consultation, program support or strategic horizon activity, where no products can be identified at this time.

Recent plan activities include:

- Engaging with other RDCs to explore best practice in this area
- Commencing a process to categorise all projects in accordance with the plan guidelines
- Reviewing data available to support project KPIs
- Improving the data available to support future Benefit Cost Assessments.

The plan is a living document and will be updated over time with learnings from these activities to support a more consistent approach to monitoring project performance and impact.

FWPA has engaged consultants to review and implement the FWPA Benefit and Assessment Reporting Plan. This work will be completed in late 2025 with results to be presented in the next year's annual report.

Impact Assessments

Resilient Timber Homes Program

FWPA undertook an independent review of the Resilient Timber Homes Program to evaluate its impact and value. The assessment found the Resilient Timber Homes Design Guide has been well received by builders and designers, consolidating practical, code-compliant resilience strategies and providing accessible advice for industry.

The program successfully identified and promoted low-cost resilience measures aligned with 'code-plus' principles, offering clear benefits for housing design in the face of natural disasters. While the associated design competition showcased innovation, the review noted stronger engagement from the design community would have amplified its influence.

Overall, the program was recognised as a valuable stepping stone towards a broader strategy, positioning WoodSolutions to further champion resilience in timber construction. Early evidence of uptake – such as more than 600 visits to the Design Guide webpage – demonstrates its growing relevance for members and the wider construction sector.



600 visits to the Design Guide webpage



Impact Assessments (continued)



ForestVR™

Led by independent consultants RMCG, FWPA commenced a formal impact assessment of ForestLearning's ForestVR project.

Early findings show ForestVR has been highly effective in increasing awareness of forestry and wood among schools, communities and industry. Uptake continues to grow, demonstrated by:

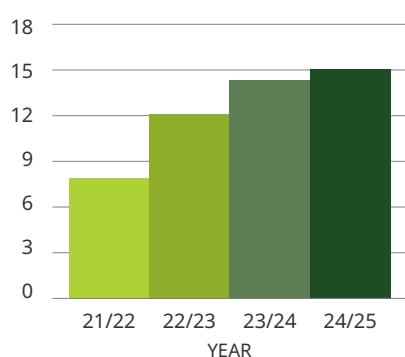
- Virtual reality headset loan kits used at major events across four states, reaching about 265,000 attendees
- Strong demand for video content via YouTube and Vimeo
- Consistently high app downloads
- Feedback from industry participants suggesting changing perceptions of forestry
- Increased interest in forestry careers.

ForestVR shows strong attraction at expos and career fairs, where demand for headsets consistently outpaces supply. The technology is seen as a competitive edge, helping forestry stand out among other industries.

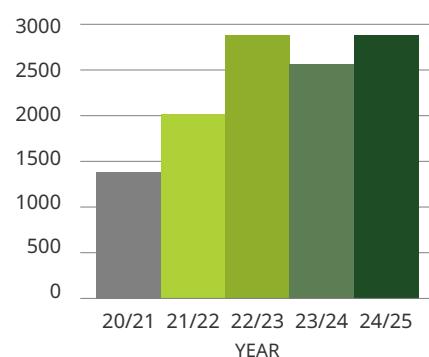
Areas for improvement include the reliability of the headset equipment and tailoring of content, with requests for simpler, event-ready videos and greater teacher support.

Next steps will include further teacher interviews and continued monitoring, with findings used to strengthen delivery and refine resources. The assessment confirms ForestVR is delivering real value to both education and industry, and points to clear opportunities to increase its impact in the years ahead.

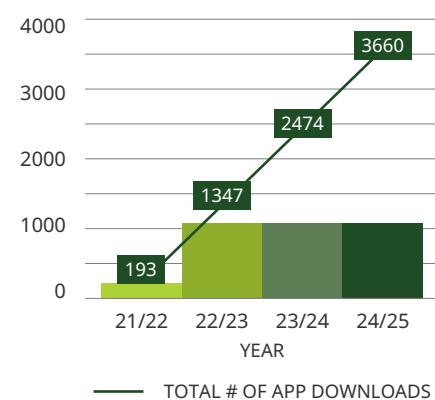
ForestVR – Number of rentals



**ForestVR – Number of views
(YouTube and Vimeo)**



ForestVR – Number of app downloads



Outcomes



FOUNDATIONAL PLATFORM

High Performance Service Delivery

KPI 01

Achieve high levels of perceived value for money with stakeholders.

Total stakeholders (%) who rate FWPA as 'Above Average' or 'Excellent'.



2024 RESULT
39%



2025 RESULT
50%



2028 GOAL
60%

KPI 02

Achieve high levels of perceived value for money with members.

Total members (%) who rate FWPA as 'Above Average' or 'Excellent'.



2024 RESULT
52%



2025 RESULT
58%



2028 GOAL
66%

2025 Stakeholders (n=46)

Measured by an annual survey of FWPA members and broader stakeholders.

Perceived value for money among our broad range of stakeholders has improved substantially in 2025 with an 11% increase on the 2024 results.

2025 Members (n=38)

Measured by an annual survey of FWPA members and broader stakeholders.

Results among FWPA members only were also significantly more positive with a 6% increase on last year's results.



High Performance Service Delivery

FWPA works to specific targets promoting excellence in its own operations and demonstrating value to members and stakeholders. These include measures regarding collaboration, consultation and financial sustainability.

Member consultation – Softwood Manufacturers' Advisory Committee (SMAC)

FWPA's role in coordinating sector advisory committees ensures that research priorities are directly shaped by those who stand to benefit most. Building on the proven success of the GRAC, FWPA has expanded this model to support processor members in the softwood sector through the newly established SMAC.

This approach not only strengthens research alignment but also demonstrates FWPA's commitment to high-quality stakeholder engagement. By embedding consultation into program governance, FWPA delivers greater transparency, clearer pathways for member input and a stronger return on investment for levy payers.

Industry RD&E library consolidation project

FWPA commenced a project to consolidate historical research reports from across the forest and wood products industry. Beginning with reports from the National Institute for Forest Products Innovation (NIFPI) and the 11 Regional Forestry Hubs, the project will continue to expand as research is completed by other industry and Commonwealth-funded bodies and incorporated into the collection.

The intent is to establish FWPA as the central repository of all forest and wood products research and increase value for industry members by making research more accessible, reducing duplication and enhancing the ability to learn and benefit from past research as a foundation for future work.

RDC collaboration

When Research and Development Corporations (RDCs) work together, they unlock greater value for levy payers and industries alike. Cross-sector partnerships make it possible to share learnings, reduce duplication and invest in research that delivers stronger, more efficient solutions.

FWPA continues to invest in collaborative activities with other RDCs to broaden the industry's knowledge base and work together on issues of shared importance.

Plant Biosecurity Research Initiative

The Plant Biosecurity Research Initiative (PBRI) brings together seven RDCs (Forest & Wood Products Australia, Hort Innovation Australia, Wine Australia, Sugar Australia, Grains Research and Development Corporation, Cotton Research and Development Corporation, and Agrifutures) and the Department of Agriculture, Fisheries and Forestry to address pests and diseases that threaten Australia's plant industries.

In 2024/25, PBRI advanced new cross-industry projects and global partnerships, including joining the EUPHRESCO III network (third funding cycle of collaboration between European phytosanitary research program owners and managers, now with more than 75 partners globally) and progressing design of a major national surveillance program with input from forestry and other food and fibre sectors. It also ran awareness and training initiatives, such as a student competition and a Fall Armyworm Symposium. An independent review confirmed its collaborative, agile approach is delivering real value for industry by strengthening biosecurity readiness and resilience.



High Performance Service Delivery

End-of-life solutions for treated timber vineyard posts

Through the National Centre for Timber Durability and Design Life, FWPA is partnering with Wine Australia to find practical, scalable solutions for managing end-of-life treated vineyard posts. With few options beyond stockpiling or landfill, the project is testing alternatives such as reuse in agriculture, recycling into particleboard and conversion into carbon-storing biochar, while also working with regulators, councils and recyclers to address barriers. This collaboration is creating vital data and tools to help grape growers and processors cut costs, recover resources and contribute to Australia's circular economy goals.

National Schools Food and Fibre Education Strategy

In 2024/25, all 15 Rural RDCs, including FWPA, collaborated on the development of a National Schools Food and Fibre Education Strategy. Still in draft until December 2025, the strategy has been shaped by extensive national consultation and will provide a coordinated approach to strengthen food and fibre education in schools. Designed to complement and amplify existing initiatives such as PIEFA, it aims to reduce duplication, align RDC efforts, and present a unified voice to students and educators about the role of Australia's primary industries in a sustainable future.

Primary Industries Education Foundation Australia (PIEFA)

Established in 2008 by RDCs, including FWPA, education organisations and government agencies, Primary Industries Education Foundation Australia (PIEFA) is the lead body for primary industries education in Australia. It provides members with a trusted brand and unified voice to engage educators, reduce duplication across sectors, and amplify impact through national platforms and events. In 2024/25, PIEFA continued its efforts to strengthen its reach by showcasing RDC initiatives and education resources across Primezone, Primezone Academy, Career Harvest and Farmer Time, ensuring forestry is represented alongside other primary industries in classrooms across Australia.

Indigenous participation

FWPA supported the Tiwi Plantations Corporation, Northern Australia's largest Indigenous-owned forestry enterprise, through a four-year research collaboration with the University of Melbourne, government agencies, and the Cooperative Research Centre for Developing Northern Australia (CRCNA). The Maximising Northern Tropical Forestry: Linking Communities and Cutting-Edge Technology project (2020–2024) brought together Indigenous forestry enterprises, researchers, and industry partners to co-develop a Northern Forestry Industry Growth Model.

The collaboration identified tree species better suited to local conditions and higher-value markets, with early results showing eucalyptus varieties could boost yields and efficiency compared to acacia. The model will strengthen Indigenous-led forestry development across northern Australia, integrating local knowledge with advanced forestry science to enhance productivity, guide investment, and expand economic opportunities on Aboriginal-owned lands. It is expected to support greater investor confidence and grow exports from the Northern Territory.

Voluntary matched funding for RD&E

FWPA enables industry to access matched funding from the Australian Government for eligible research projects. When two or more companies contribute voluntary cash investment towards a project, FWPA can match that funding dollar-for-dollar, up to 50% of the total cash cost.

This model ensures projects address industry and government priorities, encourages collaboration across business and makes the outcomes available for the wider sector to benefit from. In 2024-25, 38 projects we able to benefit from voluntary matched funding. For FWPA members and partners, it means research investments go further, unlocking greater impact and value across the forest and wood products supply chain.



OUTCOME ONE

Consumers

KPI 01

Improved consumer perceptions of the environmental friendliness of wood.

Consumers (%) who agree wood is the most environmentally friendly building material.



2024 RESULT

54%



2025 RESULT

54%



2028 GOAL

70%

KPI 02

Improved consumer perceptions of wood as a preferred material.

Consumers (%) who view wood as a preferred material for relevant situations.



2024 RESULT

66%



2025 RESULT

60%



2028 GOAL

80%

Measured by a survey of a representative sample of the Australian population.

Although wood remains the top choice as the most preferred material for building/renovating a home or buying furniture among substitutable materials, perception has moved lower in 2025.

FWPA's annual Australian consumer survey highlighted that significant economic pressures on consumers have resulted in less importance being placed on the environmental credentials of materials, compared to other factors such as perceived performance and cost. FWPA's challenge remains to reverse this trend despite our limited consumer marketing budget.



OUTCOME ONE

Consumers



New campaign strategy to increase impact

FWPA's primary initiative to improve consumer awareness and perceptions of forest and wood products is The Ultimate Renewable™ marketing campaign.

In 2024/25, FWPA implemented a new 'always-on' digital marketing strategy for The Ultimate Renewable™ campaign, driven by insights from our latest consumer tracking research. While the 2023 campaign showed short-term gains in consumer sentiment, those improvements were not sustained over time. This insight indicated that our previous approach of short, high-impact bursts of above-the-line advertising was not delivering on the core objective of long-term improvements in consumer perception.

Rising media costs and budget constraints have made traditional, short-run TV campaigns increasingly unviable. Nor are we able to effectively target the audiences most open to our message. Research shows that young, urban women – identified as a key demographic in FWPA's social licence research – are more effectively reached through targeted digital channels.

Digital and social media campaigns offer year-round visibility, better audience targeting and measurable returns. Post-campaign research from 2023 reinforced this shift, with 15% of survey respondents naming social media as a key driver of brand awareness for The Ultimate Renewable™.

With a financial year budget of approximately \$650,000, the new digital approach enables a stronger, more sustained presence in the market. Over time, it is expected to improve brand engagement, boost awareness and deliver more impressions at a lower cost while continuing to promote the environmental, economic and social advantages of forest and wood products year-round.

The Ultimate Renewable™ member toolkit

Released in April 2025, The Ultimate Renewable™ campaign toolkit enables industry to amplify a consistent, credible message to consumers about forest and wood products. By providing ready-to-use digital assets – including logos, social media content and promotional guides – the downloadable toolkit makes it easy for members to share the benefits of wood across their own networks.

This shared approach increases the campaign's visibility, strengthens brand recognition and improves the overall return on FWPA's media investment. It empowers industry to become active advocates, helping to inform and inspire broader audiences about the environmental and social value of choosing sustainable wood.

Consumer Survey Results Highlights

75%

agreed that trees are replanted for future harvesting

71%

more likely to consider using wood for future projects

70%

more convinced of the environmental sustainability of wood

31%

looked for more info on the environmental benefits after seeing the ad

70%

more people showed improved understanding of the industry — the strongest impact overall.

74%

found the messages believable



OUTCOME TWO

Supply Chain Customers

KPI 01

Increased positive attitude among design and build specifiers toward wood products as preferred material.



2024 RESULT

75%



2025 RESULT

73%



2028 GOAL

83%

Measured by annual survey of specifiers across the built environment.

KPI 02

Availability of enhanced building standards and codes that support the use of wood products.

Number of enhanced building standards developed and published per year.



2024 RESULT

1



2025 RESULT

2



2028 GOAL

2 p.a.

Measured by the count of published standards to the FWPA website during the 2024/25 financial year.

FWPA achieved its KPI of developing two new standards in 2024/25:

FWPA Standard G01 Recycled Timber – Visually Graded for Structural Purposes and FWPA Standard G02 Recycled Timber – Visually Graded Decorative Products.



OUTCOME TWO

Supply Chain Customers



WoodSolutions is a leading authority in the use of timber in construction, providing information and resources for professionals and students in the building design and construction industry.

WoodSolutions continues its ongoing work to educate students and professionals on the use of wood in the built environment by partnering with key industry associations and events. This includes sustained collaboration with peak national bodies such as the Australian Institute of Architects, Engineers Australia and the Master Builders Association, helping extend the reach of WoodSolutions resources and maintain strong engagement across the design and construction sectors.

WoodSolutions industry education

WoodSolutions now manages its own seminar series to build a timber network and share knowledge and experience.

Three face-to-face seminars were held in 2024/25:

- Timber Futures Seminar in Melbourne featured international expert Andrew Waugh and local speakers with 90 attendees
- Timber in a Carbon Neutral Environment workshop in Adelaide delivered in partnership with the Forestry Centre of Excellence and attracting 42 attendees
- Industry-Educator Seminar in Launceston brought together 70 participants from academia and industry to explore ways to build technical capacity through cross-sector collaboration.

All events were well received and contributed to growing awareness and expertise in timber design and construction.

WoodSolutions continues to partner with the University of Tasmania to deliver a micro-credential in Timber Design for Residential Construction. To date, 79 students have enrolled in the course.



WoodSolutions hosted 10 webinars featuring a selection of local and international experts.

1,400+

Offering professional development recognition for engineers and architects, more than 1,400 people attended across the sessions.



OUTCOME TWO

Supply Chain Customers

WoodSolutions industry engagement

The 'Timber Framing: The Ultimate Renewable' campaign is an industry initiative promoting timber framing as the preferred choice in Australian housing, safeguarding market share and strengthening timber's position in construction.

In 2024/25, FWPA assumed management of the campaign, bringing it under the WoodSolutions program and guided by an industry panel of manufacturers and supply chain partners. This merger takes advantage of FWPA's established networks and authority in the design and build sector.

The campaign is a united platform to highlight timber's structural reliability, sustainability credentials and contribution to more than 45,000 supply-chain jobs. By integrating the campaign with WoodSolutions, FWPA extends its reach to builders, developers and designers, ensuring consistent messaging and greater influence across the construction sector.

Other highlights in 2024/25 included:

- WoodSolutions managed a national student competition to promote creative, sustainable timber design and encourage collaboration between university students from different disciplines. Winners received financial assistance to attend the World Conference on Timber Engineering 2025 in Brisbane, helping to support and showcase the next generation of industry talent.
- The WoodSolutions Timber Apartment Building Working Group was established to ensure timber plays a central role in meeting government-supported demand for higher-density housing, positioning it as a sustainable alternative alongside traditional apartment construction methods.

Future Framing Initiative (FFI)

The Future Framing Initiative (FFI) is a national collaboration managed by FWPA to modernise lightweight timber framing and make it easier for specifiers to choose timber in housing and low-rise buildings. FWPA is supporting by providing governance and administrative services, as well as access to voluntary matched funding, which combines industry co-investment with Commonwealth Government funding. The FFI unites major suppliers, researchers, and educators to align timber building practices, research, and skills with the evolving needs of the construction sector. The initiative is developing a new Industry Standard for Lightweight Timber Framing with the goal to be called up in the 2028 National Construction Code, helping deliver faster, more efficient and lower-carbon construction to build more houses sooner.



OUTCOME THREE

Growers & Processors

KPI 01

FWPA influencing positive outcomes from adoption of new tools to increase plantation productivity (yield/ha) and reduce risk.

Growers (%) who agree FWPA research outputs have been adopted and provide commercial benefit to growers.



2024 RESULT

44%



2025 RESULT

44%



2028 GOAL

60%

KPI 02

FWPA influencing positive outcomes relating to increased conversion of forest resource to highest valued added wood products.

Processors (%) who agree FWPA research outputs have been adopted and provide commercial benefit to processors.



2024 RESULT

36%



2025 RESULT

36%



2028 GOAL

65%

2025 Growers (n=18)

Measured by an annual survey of FWPA stakeholders in self-identified 'grower' and 'processor' categories.

2025 Processors (n=11)



OUTCOME THREE

Growers & Processors

FWPA is focused on maximising the impact of R&D levy investments by supporting research that leads to real-world outcomes. Outcome 3 focuses on improving the resource base, reducing risk and increasing productivity and utilisation along the value chain from growing to manufacturing.

FWPA is actively involved in research providing opportunities for the industry to add value to both managed native forests and plantation-grown hardwood and softwood, especially in engineered wood products.

Through formalised collaboration channels with growers and softwood manufacturers, FWPA can identify research priorities that span the entire value chain and represent areas of mutual interest.

In doing so, FWPA helps growers and processors make smarter, more informed decisions that reduce risk and adapt to change.

FWPA addresses these challenges by supporting research that clearly outlines the commercial relevance, practical applications and broader industry value, helping businesses make informed decisions and increasing the likelihood of real-world adoption.

By working closely with industry, backing practical research and focusing on what matters most, FWPA is helping growers and processors make smarter, more informed decisions that reduce risk and adapt to change.

Growers Research Advisory Committee

The Growers Research Advisory Committee (GRAC) is a flagship initiative of FWPA, placing collaborative and grower-led decision-making at the heart of RD&E efforts.

Since 2017, it has provided a structured way for FWPA to engage with members and ensure RD&E investments align with industry needs. This collaborative model helps deliver targeted, high-impact research focused on improving productivity, efficiency and risk management.

Analysis shows every dollar invested in GRAC-supported projects is expected to yield between \$5 and \$163 of benefit to the industry.

Financial year highlights included:

- January 2025 open call for research proposals resulted in 36 concept notes from 22 research organisations, including two from New Zealand. Seven proposals were approved by the FWPA Board, with a total project value of \$8.75 million. The approved projects focus on forest health, biosecurity, phytosanitary treatments for log exports, remote sensing, automation and invasive species management.
- Development of an industry sustainability report began, initially limited to voluntary participation by growers with potential to expand along the value chain.
- The ARC Training Centre for Plant Biosecurity was launched in 2024, led by the Australian National University with key university, industry and government partners. Through voluntary contributions, large grower members committed \$250,000 to support two PhD students on industry-focused projects, with FWPA working with biosecurity experts to help shape the research and coordinate industry placements.
- Work with Australian Forest and Wood Innovations (AFWI) continued, including through advisory roles and Board membership. Two GRAC-supported projects were funded in AFWI's first \$5 million national open call, targeting improved genetics and fire resilience to strengthen plantation performance under changing climate conditions.
- Investment in the industry's Forest Pest Management Research Consortium continued. The consortium, currently managed by the University of the Sunshine Coast, coordinates a suite of projects in consultation with growers to optimise sustainable pest management solutions in forestry.



OUTCOME THREE

Growers & Processors

Continuing engagement with Forest Growers Research NZ and Scion explored joint opportunities, particularly in mechanised planting and forest biosecurity. A recent study tour to the Basque Region examined key biosecurity threats to Radiata pine, with work now underway to develop a collaborative response strategy, including priority research, with New Zealand partners and AFPA.

- There is a continued partnership with the seven plant RDCs and the Department of Agriculture, Fisheries and Forestry in the Plant Biosecurity Research Initiative (PBRI). PBRI is developing three cross-sectoral projects with other industries and governments that have potential positive impacts for FWPA members.
- FWPA participated in the Emerging National Rural Issues Forum, identifying key workforce diversity challenges and how to address them.

Softwood Manufacturers' Advisory Committee (SMAC)

At the request of softwood manufacturing members, FWPA established the Softwood Manufacturers' Advisory Committee (SMAC). The committee follows the successful model of the Growers Research Advisory Committee (GRAC).

SMAC's role is to facilitate the identification and implementation of softwood manufacturer RD&E priorities. It will have oversight of RD&E projects and programs that affect domestic softwood manufacturers directly. The SMAC programs and projects will be funded through voluntary contributions from domestic softwood manufacturers or other applicable investment pathways.

Marco Lausberg has been appointed as Independent Chairperson with FWPA's Head of RD&E, Ian Blanden, to provide the Secretariat. The FWPA Board will be the governing body for SMAC, with the CEO of FWPA providing reporting, accountability and responsibility for staff and contractors.

National Centre for Timber Durability and Design Life

The National Centre for Timber Durability and Design Life (the Centre) seeks to be a global leader in timber durability and design life research, coordinating research efforts and educating research scientists to return Australia to the forefront of international best practice.

FWPA continues to provide program funding to support the work of the Centre in conjunction with the Queensland Government, the University of Queensland and the University of the Sunshine Coast. The Centre's work represents a significant contribution to building Australia's capacity in timber durability, performance prediction and quality assurance.

The Centre is leading 14 individual projects, involving a total of 23 researchers, including eight PhD students.

Financial year highlights include:

- The flagship Timber Circularity Project continued to work towards solutions to improve the reuse and recycling of treated timber and engineered wood products. Key developments include the launch of the Timber Circularity Map – a national geospatial tool helping industry improve resource recovery – and a pilot focused on reusing CCA-treated vineyard posts through reuse, recycling or gasification. These initiatives support practical, scalable solutions that reduce waste and advance Australia's circular economy goals.
- Research at the Durability Centre showed that H2F blue pine framing maintains termite resistance even after significant environmental stress, supporting its use in regions exposed to climate-related risks. With climate change driving more extreme weather, construction timber faces harsher conditions over its service life. The study also identified where preservative performance may decline, helping guide inspection and treatment to keep timber structures safe, durable and sustainable.



OUTCOME THREE

Growers & Processors

- The Centre has partnered with the Queensland Department of Primary Industries on three strategic projects to improve the durability and reliability of Australian timber products. Guided by dedicated steering committees, these initiatives represent a major step forward in building Australia's capability in timber durability, performance prediction and quality assurance.
- Dr Zidi Yan has joined the Centre as a Research Fellow, focusing on improving timber connections used in Australian construction. His project, with support from industry partners, explores how self-tapping screws perform in treated timber under local climate conditions to deliver practical, evidence-based recommendations.
- Senior Research Fellow Dr Luis Yerman is undertaking a secondment at AKD's Caboolture sawmill to deepen the link between research and industry. His on-site experience is helping to align future research with the real-world needs of timber manufacturers and processors.
- Centre Director Professor Tripti Singh was awarded the Enduring Impact Award at the 2025 International Conference on Timber Bridges, recognising her leadership in advancing durable, sustainable timber solutions. The award highlights the Centre's continued focus on innovation and industry collaboration.
- The Centre continues to invest in research training, with two PhD students completing their studies this year in timber durability and wood protection. Two new students have also begun research on key topics supporting Australia's sustainable timber goals.

ARC Advance Timber Hub

The Australian Research Council Industrial Transformation Research Hub to Advance Timber for Australia's Future Built Environment (the Hub) aims to develop the resources, enablers and drivers to advance sustainable timber as a natural resource and the material of choice leading towards a net zero future for Australia's built environment.

FWPA provides support to the Hub, including funding three scholarships for its close alignment with the objectives and priorities of FWPA and its members.

Financial year highlights include:

- Twenty-one of its proposed 30 projects commenced, with the Hub scoping and refining each before Project Agreements were executed.
- In June, the Hub hosted the World Conference on Timber Engineering (WCTE 2025) in Brisbane, attracting more than 950 attendees and featuring more than 730 presentations from global experts. The event provided a platform for sharing ideas on sustainable timber innovations, regulations, and future trends in construction. WoodSolutions sponsored the Gala Dinner, where winners of the Australian Timber Design Competition – focused on designing adaptive timber housing for the 2032 Olympic Athletes Village – were celebrated.
- The Director, Professor Keith Crews, and other key researchers from the Hub have been engaged by the Queensland Government to help shape sustainable timber supply policies. Their involvement includes participation in high-level advisory groups and contributions to a confidential report outlining future scenarios for the state's timber industry.



OUTCOME FOUR

Industry Capability

KPI 01

Improved perceptions of the forest and wood products industry as a career destination of choice.

Consumers (%) who find the forest and wood products industry a desirable industry to work in.



2024 RESULT

51%



2025 RESULT

51%



2028 GOAL

60%

KPI 02

Increased use of industry statistics for decision making by members.

Number of contributors to FWPA's data series.



2024 RESULT

119



2025 RESULT

122



2028 GOAL

149

Measured by a survey of a representative sample of the Australian population.



OUTCOME FOUR

Industry Capability

FWPA aims to build and strengthen the perception of the forest and wood products industry as a career destination of choice and enhancing the decision-making capability of its members. The flagship efforts supporting this goal are the ForestLearning and Statistics and Economics programs.



ForestLearning is Australia's national gateway for forest and wood products education. It delivers free, curriculum-aligned resources to schools and equips industry members to connect with local educators through the ForestLearning Industry Education Champion program.

In 2024/25, ForestLearning expanded its online resource library to 188 resources and 69 videos, and worked to strengthen teacher engagement, industry partnerships and awareness of sustainable forest management and renewable wood products.

This work supports FWPA's priorities by improving perceptions of the sector, promoting career pathways, enhancing social licence and building cross-sector partnerships and collaboration.

Financial year highlights include:

- Direct teacher mailouts: 236 ForestLearning teacher pack orders distributed, reaching an estimated 23,500+ students.
- ForestVR™ immersive learning: More than 1,200 app downloads, and headset loan kits featured at 14 FWPA member and regional events with a combined audience of more than 265,000 people, generating significant exposure and engagement opportunities. Curriculum resources: 11 new resources published across primary and secondary levels, with an additional 11 in final production. Teacher engagement: Active presence at five national and state teacher conferences through workshops, keynotes, and trade stands, directly engaging 1,350+ teachers.

- National recognition: Received Highly Commended recognition at the Australian Geography Teachers Association Awards 2024, for the year 5-6 resource Sustainable Schools: Going Green in Your Canteen.
- Strategic partnerships: Maintained more than 30 strategic partnerships, including peak teacher associations.
- Feedback for ForestLearning programs and resources continues to be highly positive.



ForestLearning online platforms: 6,500 registered users, 50,500 website views, and 3,500 curriculum resource downloads.

8,500+

Videos hosted on YouTube and Vimeo attracted 8,500+ views, with a total watch time exceeding 260 hours.

ForestVR™

“ForestVR™ shows real-world industries and possible career pathways. It makes students think more deeply about their timber projects.”

TEACHER, DALBY STATE HIGH SCHOOL, QLD

“Thank you for your informative YouTube videos – an excellent resource.”

TEACHER, BUNGENDORE HIGH SCHOOL, NSW

“Your website is amazing! I have shared your resources with the rest of our technology department, and we have already made plans to incorporate things into our classes. Thank you!”

TEACHER, ST BERNARDS COLLEGE, VIC



OUTCOME FOUR

Industry Capability

Statistics and Economics

The Statistics and Economics program provides members with data and insights to enhance their decision-making and planning capabilities. FWPA continues to invest in these resources to ensure a credible source of industry information and boost the entire sector through increased knowledge.

New FWPA Data Dashboard

In October 2024, FWPA launched the enhanced FWPA Data Dashboard. The new platform brings together key industry data in one place, including softwood volume and price data, trade reports and forecasts, national harvesting and processing statistics, economic indicators, building activity data and international sustainability metrics.

“This platform not only enhances FWPA’s member experience but also empowers all users in the forestry and wood products sector with critical data and insights. Our commitment to providing reliable, impartial information supports effective decision-making, helping businesses navigate an ever-changing market landscape.”

DR ERICK HANSNATA, INDUSTRY ECONOMIST AND PROGRAM MANAGER

The new FWPA Data Dashboard has 447 active industry users, an almost 40% increase on the previous dashboard.

Economics reports

Two significant reports were published in 2024/25, putting a spotlight on housing development demand and the important role the forest and wood products industry can play in addressing supply challenges and delivering more houses for Australians.

More Houses Sooner (published February 2025) provides an in-depth analysis of Australia’s housing needs to 2034 and demonstrates how timber can be part of the solution in meeting this demand. By exploring ways to increase timber use in multi-residential buildings and expand prefabrication, it presents an opportunity to grow the market for forest and wood products while helping close the housing gap. The findings give the industry useful, data-backed insights to guide decisions and contribute to building more homes, sooner and more efficiently.

“All of Australia will benefit from more efficient use of timber in the built environment, as this will help meet one of society’s most important and pressing needs of building more houses sooner.”

KEVIN PEACHEY, HEAD OF BUILT ENVIRONMENT PROGRAMS

The ‘Housing for the Future and the Contribution of the Timber Industry (July 2024)’ report and webinar series bring together experts in economics, demography and planning to map where timber can help meet Australia’s housing targets. The report distils market signals – such as the clear link between dwelling approvals and timber sales – and outlines practical ways the sector can lift supply through prefabrication, modern methods and greater use of sawn and engineered wood. For members, it is a timely, clear brief to guide strategy and spot growth opportunities as the National Housing Accord rolls out.

As of 30 June 2025, the More Houses Sooner report has been downloaded 343 times.

Economics webinar series

The Statistics and Economics program continues to deliver informative webinars for members, associate members, government representatives and the public. These webinars draw on the latest research and trends to provide up-to-date, relevant and applicable insights to enhance industry operations.

Delivered in this financial year:

- More Houses Sooner report launch and summary
- Australia Dwelling Forecast Dataset overview

Projects

Voluntary Matching Projects

Research & Development 1.1

Project Description	Commonwealth & industry co-investment (\$)	Total project costs (\$)	Status	Project No.
Indufor Asia Pacific (Australia) Pty Ltd Carbon in the Built Environment - methodology development	195,341	195,341	Completed	VNA625-2324
University of the Sunshine Coast Repurposing preservative-treated timber and engineered wood products at end-of-life: a circular approach	768,750	768,750	Active	VNB597-2223
Timber Development Association (NSW) Ltd Stone Wool compliant NCC's Specification 10 - Fire-protected timber requirement	137,600	172,000	Active	VNA632-2324
Indufor Asia Pacific (Australia) Pty Ltd Victorian Wood fibre roadmap project	87,049	87,049	Completed	VNA664-2334
University of the Sunshine Coast A Forest Pest Management (FPM) Research Consortium to optimise pest control solutions in forestry.	473,300	2,792,806	Active	VNC648-2324
Forest Practices Authority Demonstrating Stewardship of the Environment and Ecologically Sustainable Forestry: Monitoring the Effectiveness of the Tasmanian Forest Practices Code for Biodiversity	161,361	161,361	Active	VNC457-1718
University of South Australia Development of fit for purpose silviculture linking plantation management and productivity to wood properties	150,000	150,000	Completed	VNC530-2021
WA Plantation Resources Pty. Ltd. Enhancing the knowledge base for hardwood plantation management	2,495,413	2,594,745	Active	VNC590-2223
University of the Sunshine Coast Forest Pest Management Research Consortium	448,500	691,500	Completed	VNC576-2122
University of South Australia Geospatial positioning and fusion: is real-time sub-metre, accuracy operationally feasible in forestry environments?	972,972	1,875,372	Active	VNC589-2223
WA Plantation Resources Pty. Ltd. How much is enough? Weed control to optimise growth	29,444	94,284	Active	VNC673-2425
University of Tasmania Initial assessment of the potential for Australia's plantation Eucalyptus globulus resource in solid wood products for domestic markets	170,000	400,689	Active	VNC641-2324
University of the Sunshine Coast Innovation in value realisation through the supply chain and supply chain technology	525,000	525,000	Completed	VNC513-1920
University of South Australia Integrating APSIM estate wood flows and valuations Climate	370,000	1,031,006	Active	PNC658-2324
University of South Australia Koala Detection using Biologically Inspired Vision	233,000	1,055,006	Active	VNC620-2324
Western Sydney University Microbiome Management: Leveraging advances in microbiome research to deliver cost-effective tools to boost resilience and productivity of pines throughout their production lifecycle	420,000	1,387,347	Active	VNC578-2122
University of South Australia Operational Transition of PINT Software	55,510	374,599	Active	VNC619-232

Completed project reports are available at fwpa.com.au

Voluntary Matching Projects

Research & Development 1.2

Project Description	Commonwealth & industry co-investment (\$)	Total project costs (\$)	Status	Project No.
Forest Practices Authority Soil carbon in native and plantation forests – developing a key indicator of sustainable forest operations in a time of climate change	329,750	489,750	Active	VNC605-2223
University of South Australia Assessment of current best practice techniques for handling pesticides in forestry applications	514,959	881,698	Active	VNC615-2223
University of South Australia Development of a portfolio of alternative weed control strategies for use in plantations	122,188	172,188	Completed	VNC529-2021
Tree Breeding Australia Ltd Incorporating genetics into forest valuation models – IRRPLAN	777,770	996,708	Completed	VNC480-1819
Tree Breeding Australia Ltd Increased and sustained productivity gains in national tree improvement programs for softwood and hardwood plantations	3,917,565	5,708,183	Active	VNC579-2122
Tree Breeding Australia Ltd Quality assurance in the pedigree of radiata pine	160,000	160,000	Completed	VNC561-2021
University of the Sunshine Coast Sirex biocontrol: cryptic nematode field strain prompts urgent review of program	120,000	290,000	Active	VNC517-1920
WA Plantation Resources Pty. Ltd. The Industry Plantation Management Group – Applied Research and Extension 2023-2028	559,033	791,135	Active	VNC624-2324
Tree Breeding Australia Ltd Using genomics to double the rate of genetic gain in Australian forest	2,213,433	2,763,404	Active	VNC580-2122
University of Tasmania Viable supply chains for underutilised native forest species and resources	60,000	210,000	Active	VNC671-2425
P F Olsen & Co Ltd Local Government regulatory and other barriers to new plantations	98,256	98,256	Completed	VNC667-2324
Plant Health Australia Developing exotic pest surveillance capacity in high risk areas across Australia	300,000	300,000	Completed	VNC512-1920
University of the Sunshine Coast Expanding biological control of invasive Eucalyptus weevils in Western Australian hardwood plantations, including audits of historical data on defoliating insects in WA and GT hardwood plantation	88,889	215,069	Active	VNC678-2425
HVP Plantations Giant Pine Scale Chemical Control	263,000	263,000	Active	VNC450-1718
Australian Forest Products Association Remote-sensed tree detection and species identification in an urban environment during an emergency pest outbreak	104,000	104,000	Active	VNC635-2324
VSICA Research Pty Ltd Safeguarding Australian exports of logs from future withdrawals of methyl bromide	156,000	188,375	Active	PNC643-2324
Australian Forest Contractors Association Forest Fit Research Pilot	784,515	784,515	Active	VNE593-2223

Completed project reports are available at fwpa.com.au

Voluntary Matching Projects

Research & Development 1.3

Project Description	Commonwealth & industry co-investment (\$)	Total project costs (\$)	Status	Project No.
University of the Sunshine Coast Enhancing biological control of invasive Eucalyptus weevils in Australia's eucalypt plantations	225,750	354,982	Active	VNC587-2223
University of Tasmania - School of Technology, Environments and Design Forest Growers Research Program	817,874	817,874	Active	VNC584-2122
University of Tasmania Internet of Things-based Acoustic Detectors for Proactive Monitoring of Threatened Forest Fauna	210,000	713,087	Active	VNC640-2324
Indicium Dynamics Pty Ltd Triple-M IoT – Exploring the use of the Internet of Things in Monitoring and Managing Moisture in production forestry and landscape fire management	130,000	220,000	Active	VNC560-2021

Completed project reports are available at fwpa.com.au

Levy Funded Projects

Research & Development 1.1

Project Description	FWPA investment (\$)	Total project costs (\$)	Status	Project No.
University of Queensland ARC Research Hub to Advance Timber for Australia's Future Built Environment	558,903	885,000	Active	PNB637-2324
University of Queensland ARC Research Hub to Advance Timber for Australia's Future Built Environment -Studentships	264,000	2,796,844	Active	PNB613-2223
Life Cycle Logic Pty Ltd EPD verifications July 2024	9,248	18,495	Active	PRA668-2425
University of the Sunshine Coast Assessing and managing mid-rotation wood quality in Australian softwood plantations to produce fit-for-purpose logs	720,200	2,034,157	Completed	PNB548-2021
Wood Beca Limited Australian Forestry and Wood Processing Sector Emissions Modelling	294,000	334,991	Active	PRC657-2324
University of South Australia Establishing the relationship between random and biased testing for structural verification of Australian sawn softwood	90,000	150,400	Active	PNA498-2021
Indufor Asia Pacific (Australia) Pty Ltd Review of Forest Certification in Australia	42,400	42,400	Completed	PRA679-2425
thinkstep Pty Ltd Update WoodSolutions EPDs	145,082	145,082	Active	PRA598-2223
Forestry Tasmania Processing pruned Eucalyptus nitens plantation logs to produce high-value sawn and veneer products	168,915	168,915	Active	PNB417-1617
University of the Sunshine Coast National Centre for Timber Durability and Design Life 2	1,244,478	1,994,478	Active	PNB606-2223
University of Tasmania Characterising utility performance and in-grade properties of solid structural timber recovered from radiata pine second thinning logs (T2), third logs from clear fell, and core wood from current sawlogs	148,000	398,000	Active	PNC618-2223
University of the Sunshine Coast Cost/benefit analysis of the fire risk mitigation and nutrient impacts of treating pine thinning residues	81,882	404,199	Active	PNC650-2324
NSW Department of Primary Industries Develop and validate rapid, high-throughput diagnostic protocols for forest biosecurity surveillance	350,000	596,972	Active	PNC608-2223
Mayday Hill Consulting Development of the Operations and Supply Chain Investment Plan 2023	25,500	25,500	Completed	PRC610-2223
University of Melbourne Development of the Plantation Silviculture and Nutrition Investment Plan 2023	24,726	24,726	Completed	PRC623-2324
Alta Advisory Impact Analysis completed projects	22,080	22,080	Completed	PRC669-2425
University of Melbourne Impacts of forest certification systems in Australian forests and supply chains. Analysis of sustainable forest management and chain of custody certification.	95,557	598,469	Active	PNC660-2324

Completed project reports are available at fwpa.com.au

Levy Funded Projects

Research & Development 1.2

Project Description	FWPA investment (\$)	Total project costs (\$)	Status	Project No.
TreeMod Improved tools to predict fertiliser response and profitability in softwood plantations across Australia. Component 2: Eastern Australia	460,691	1,866,303	Active	PNC477-1819
University of South Australia Integrating APSIM estate wood flows and valuations Climate	370,000	1,031,006	Active	PNC658-2324
University of South Australia Intelligent Image-based Hazard ID System for Worker Safety in Forestry Operations	181,737	353,382	Active	PNC661-2324
Department of Agriculture, Fisheries and Forestry QLD (DAFF) Reducing the risk of other myrtle rust strains entering Australia and the Pacific.	20,000	73,813	Active	PNC556-2021
NSW Department of Primary Industries Social licence for tree removal to increase success of exotic pest eradication programs	50,000	174,768	Active	PNC609-2223
McGrath Forestry Services Pty Ltd Transforming future softwood productivity through optimal site-specific silviculture	951,282	3,108,222	Active	PNC659-2324
Tree Breeding Australia Ltd Developing plantation trees better adapted to changing environments	185,000	370,000	Active	PNC547-2021
Gondwana Genomics Pty Ltd Genomic screening for Teratosphaeria resistance	899,134	1,608,486	Active	PNC586-2223
University of the Sunshine Coast IEA Bioenergy/USC - funding stream	64,000	64,000	Completed	PRC601-2223
Southern Tree Breeding Association Improving wood quality in radiata and southern pines	300,000	300,000	Completed	PNC428-1617
Tree Breeding Australia Ltd Incorporating genomic data in TREEPLAN evaluations to increase genetic gain	677,737	1,444,813	Completed	PNC408-1516
WA Plantation Resources Pty. Ltd. Remote sensing and AI to cost-effectively accurately measure nutritional deficiencies and responses to fertiliser at an individual tree level and predict growth response	204,148	351,648	Active	PNC646-2324
University of Melbourne Drought proofing our plantation estate – improved methods to efficiently manage water stress and productivity under a drying climate	486,487	1,001,487	Active	PNC588-2223
Agriculture Victoria Biological Control of Giant Pine Scale in Australia	792,698	1,479,765	Active	PNC489-1819
University of Melbourne Biosecurity modelling workflows to support post-border surveillance of exotic pests on the shared analytics platform - Biosecurity Commons	214,738	458,401	Active	PNC664-2324
University of the Sunshine Coast Improving pathway and risk analyses for forest pests in Australia	170,000	407,367	Active	PNC649-2324
NSW Department of Primary Industries Improving sirex control with new biocontrol nematode	37,000	177,000	Active	PNC647-2324
University of the Sunshine Coast Monitoring parasitoids of Gonipterus weevils in Australian eucalypt plantations	35,000	79,277	Completed	PNC550-2021

Completed project reports are available at fwpa.com.au

Levy Funded Projects

Research & Development 1.3

Project Description	FWPA investment (\$)	Total project costs (\$)	Status	Project No.
Plant Health Australia Plantation Forestry Biosecurity Plan Review	57,040	144,510	Completed	PRC468-1819
VSICA Research Pty Ltd Safeguarding Australian exports of logs from future withdrawals of methyl bromide	156,000	188,375	Active	PNC643-2324
Department of Agriculture, Fisheries and Forestry QLD (DAFF) Understanding the threat that Cercospora Needle Disease (formerly Brown Needle Disease) poses to pine plantation production in Australia and risks to domestic and international markets	57,530	195,803	Active	PNC617-2324
CSIRO Optimising forest plantation productivity and water use and adapting management practices to climate change	270,000	880,500	Active	PNC616-2223
Horticulture Australia Limited Plant Biosecurity Research Initiative (PBRI) Phase 3 2023-28	132,161	1,725,216	Active	PNC607-2223
University of the Sunshine Coast Forest Supply Chain Value Optimisation 2022	100,000	180,400	Active	PNC577-2122
University of Melbourne Drought proofing our plantation estate – improved methods to efficiently manage water stress and productivity under a drying climate	486,487	1,001,487	Active	PNC588-2223
Engineered Wood Products Association of Australasia Revision of testing and design methods for nailed, screwed, and bolted timber connections	455,972	715,472	Active	PNB460-1718

Completed project reports are available at fwpa.com.au

FWPA Administered Contracts

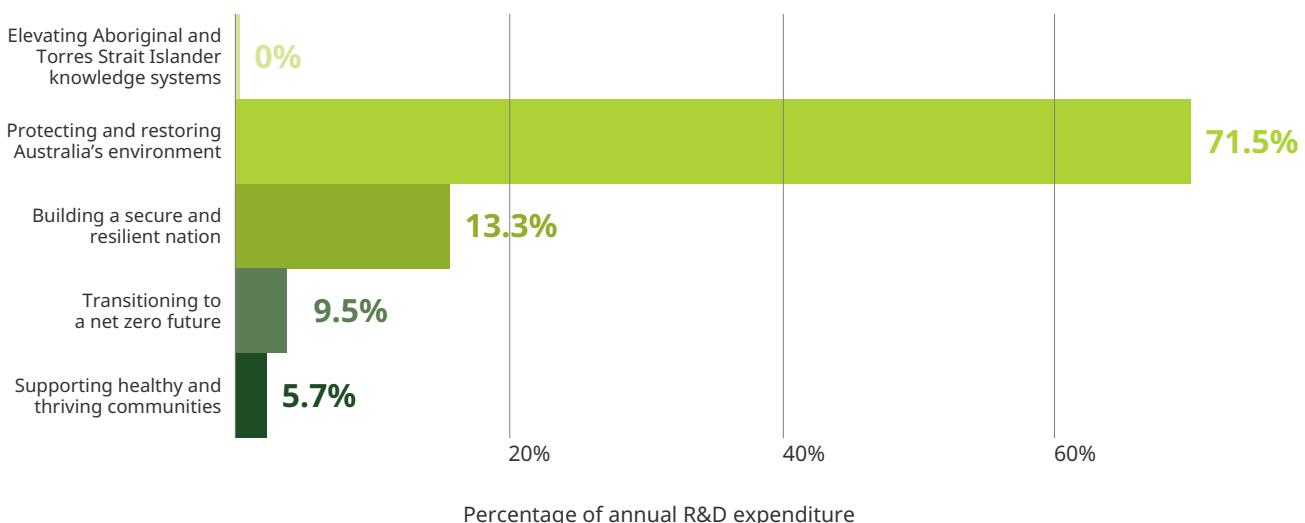
Non-Levy Contributions Research & Development 1.1

Project Description	External investment (\$)	Total project costs (\$)	Status	Project No.
University of South Australia Industry cash contribution - Growers Collaborative Commitment to project NIF199-2223 Enhancing softwood and hardwood plantations site productivity and subsequent operational efficiency by use of an innovative clean-row establishment 'system' (NIFPI Mount Gambier)	100,000	100,000	Completed	GRC208-2223
University of South Australia Industry cash contribution - Growers Collaborative Commitment to project NIF200-2223 Weed Identification Using Remote Sensing (NIFPI Mount Gambier)	113,238	113,238	Completed	GRC209-2223
University of South Australia Industry cash contribution - Growers Collaborative Commitment to project NIF201-2223 Plantation water use and environmental asset management in plantation forests (NIFPI Mount Gambier)	115,800	115,800	Completed	GRC210-2223
Western Sydney University Industry cash contribution - Growers Collaborative Commitment to project NIF162-2122 Innovative nursery management solutions to sustainably manage root disease, improve nursery utilization, and enhance resilience and productivity of planted pines [NV070] (NIFPI Mount Gambier)	160,000	160,000	Completed	GRC581-2122
Central Queensland University Industry cash contribution - Growers Collaborative Commitment to project NIF198-2223 Addressing the safety risks of multiple in-cab "driver assist" devices in the Australian Forestry Industry (NIFPI Mount Gambier)	66,052	66,052	Completed	GRC207-2223
Australian National University ARC Industrial Transformation Training Centre – Centre for Plant Biosecurity (2024-28)	150,000	10,259,948	Active	GRC219-2324
Green Triangle Forestry Industries Hub Association Incorporated ATMAC - GLT Fast Start (GLT FS) Commercialisation Trial [in support of GOV171-2122]	229,497	229,497	Active	GOV227-2425
Queensland Department of Primary Industries Agricultural Trade and Market Access Cooperation (ATMAC) Splinters to Structures	400,000	400,000	Completed	GOV186-2223
Tree Breeding Australia Ltd Industry cash contribution - Growers Collaborative Commitment to project NIF163-2122 Sustained productivity gains in softwood plantations through enablement of single-step genomic selection (NIFPI Gippsland)	422,000	422,000	Completed	GRC582-2122
Sylva Systems Pty Ltd Industry cash contribution - Growers Collaborative Commitment to project NIF165-2122 A feasibility study of a commercially available remote-controlled and high-rate tree pruning unit to create fuel modified zones in softwood (NIFPI Gippsland)	150,000	150,000	Completed	GRC583-2122

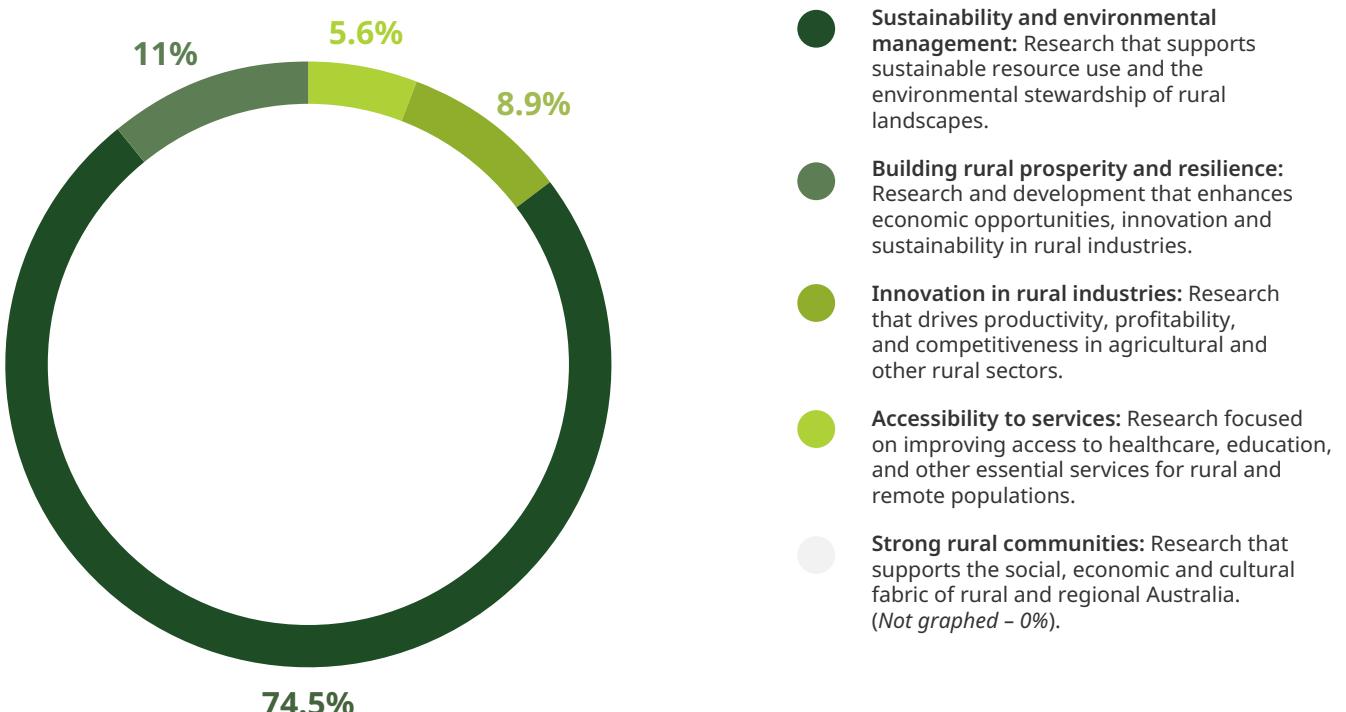
Completed project reports are available at fwpa.com.au

National & Rural Research Priorities

R&D expenditure against national research priorities



R&D expenditure against rural research priorities



Matched Levy Funded Projects

Extension 1.1

Project description Program 2 – WoodSolutions	Matched Expenditure (\$)	Total project costs (\$)	Status as 30th June 2025
Adam Jones Podcasting Timber Talks Podcast - to educate, inspire and inform	30,662	30,662	Complete
Architecture & Design Sponsorship of Sustainability awards and conference to educate and inform architects & designers 12 month contract"	35,000	35,000	Active
Australian Institute of Building Surveyors Sponsorship to educate and inform building surveyors 12 month contract"	42,000	42,000	Active
Australian Institute of Architects Refuel Continuing Professional Development to educate and inform 12 month contract	15,000	15,000	Active
Australian Institute of Quantity Surveyors Sponsorship to educate and inform quantity surveyors 12 month contract	17,000	17,000	Active
Australian Timber Design Awards Sponsorship to promote and inspire timber design	30,906	30,906	Complete
Bastion Insights Industry research	21,450	21,450	Complete
Carpentry Australia Sponsorship to educate and inform carpenters 12 month contract	10,000	10,000	Active
Digital Garden Web Development of WoodSolutions website to educate, inform and inspire the design and build industry	168,000	168,000	Complete
Design Matters Sponsorship to educate and inform building designers 12 month contract	20,000	20,000	Active
Engineers Australia Sponsorship of educational workshops for engineers 12 month contract	9,000	9,000	Active
Housing Industry Association Sponsorshop of Greensmart Awards to educate and inform building industry	8000	8000	Complete
Laurello WoodSolutions Project Portal website to inform design and build industry	4000	4000	Active
Legacy Engineering SA Development and presentation of technical education and information	20,000	20,000	Active
Master Builders Australia Sponsorship to educate and inform construction professionals 12 month contract	20,000	20,000	Active
Small Talk Events Sponsorship Timber Construction Conference to educate, inform and inspire design and construction professionals	14,500	14,500	Complete
Technocrat Holdings WoodSolutions Website management and AI Tool development	117000	117000	Active
Timber Consulting Expert Advice service WoodSolutions website"	7,500	7,500	Active
Timber Development Association NSW & ACT Sponsorship Australian Timber Design Awards and technical education and consultation for the design and build sector 12 month contract	444,000	444,000	Active
Renewable Timber Framing Campaign Sponsorship of industry initiative promoting the environmental benefits of timber framing to educate and inform construction professionals, industry and supply chain	100,000	100,000	Active
Timber Queensland Sponsorship and technical education for the design and build sector 12 month contract	7,000	7,000	Active

Matched Levy Funded Projects

Extension 1.2

Project description Program 2 – WoodSolutions	Matched Expenditure (\$)	Total project costs (\$)	Status as 30th June 2025
TimberED Services Pty Ltd Development of industry - educator workshop and network to share technical education and information	61,000	61,000	Active
TPC Solutions VIC Sponsorship and technical education for the design and build sector 12 month contract	61,000	61,000	Active
Weiss Insights Research and development of WoodSolutions strategy	74,000	74,000	Active
TOTAL		\$1,315,567	\$1,315,567

Completed project reports are available at fwpa.com.au

Members

FWPA Members

As at 30 June 2025 Full Members

A

A G Brown Sawmill Pty Ltd
ACT Environment, Planning and Sustainable Development Directorate – Departmental
Adam's Sawmill Pty Ltd
Agriwealth Contracting Pty Ltd
AKD NSW Pty Ltd
AKD Queensland Pty Ltd
AKD Victoria Pty Ltd
Albany Plantation Export Company Pty Ltd
Allied Timber Products Pty Ltd
Alpine Mdf Industries Pty Ltd
ANZFIF Sub 1 (Australia New Zealand Forest Investment Fund)
ANZFOF Sub1 (Australia New Zealand Forest Operating Fund)
Associated Kiln Driers Pty Ltd trading as A.K.D. Softwoods
Austral Plywoods Pty Ltd
Australian Bluegum Plantations Pty Ltd
Australian Solar Timbers
Australian Sustainable Hardwoods Pty Ltd
Australian United Timbers Pty Ltd
Australian Wood Panels Pty Ltd
AW Moran Sawmilling Pty Ltd

B

Baradine Sawmilling Co Pty Ltd
Baywood Products Pty Ltd
Bayswood Timber Wholesalers Pty Ltd
BBS Flooring Products Pty Ltd
Big River Group Pty Ltd
Birnam Forests Pty Ltd
Bluebat
Boral Timber Division
Borg Panels
Briggs Veneers Pty Ltd
Britton Bros Pty Ltd
Bunbury Fibre Exports Pty Ltd
Bunbury Fibre Plantations Pty Ltd
Bunbury Treefarm Project
Byjuke Partnership

C

Capital Battens Pty Ltd
Carter Holt Harvey Woodproducts (Central and Northern Regions) Pty Ltd
Carter Holt Harvey Woodproducts (Southern Region) Pty Ltd
Carter Holt Harvey Woodproducts Australia
Clockworkbovine
CMTP Pty Ltd
Cotswold Investments Pty Ltd

D

D&R Hendersen Pty Ltd (ForestOne)
D.M and L.A Pratt
D.S Fuller & L.R Fuller trading as Dale & Lindsay Fuller Partnership
Dale & Meyers Operations Pty Ltd trading as DTM Timber
Darren Bott
David Neville Calvert
Dindas Australia Pty Ltd
DMK Forest Products Pty Ltd

E

Endeavour Foundation trading as Nangarin Timbers
Enrights Sawmill
Ents Forestry Pty Ltd
Environmental Forest Farms Management Ltd

F

Fenning Investments Pty Ltd
Forest Products Commission (WA)
Forest Strategy Pty Ltd
ForestOne
Forestry Corporation
ForestrySA
Forico Pty Ltd
FourSquare Timbers Pty Ltd
Frostpine

G

G.L. & V.N. Barber Pty Ltd
Garry Davey Timber Cutting
George Fethers & Co. Trading Pty Ltd
Gippsland Logging & Earthmoving Pty Ltd
Green Triangle Forest Operating Sub Trust
Green Triangle Forest Products
Greensill Bros Pty Ltd
Gunnedah Timbers Pty Ltd
GW & NL Saunders Sawmill Pty Ltd

H

Hallmark Oaks Pty Ltd
Hancock Victorian Plantations Pty Ltd (HVP)
Henson Sawmilling Pty Ltd
Hexan Holdings Pty Ltd trading as Whiteland Milling
Highland Pine Products Pty Ltd
HQPlantations Pty Ltd
Hume Forests Limited
Hurford Sawmilling Pty Ltd
Hurford Wholesale Pty Ltd
Hyne Timber

I

Injune Cypress
Intech Operations Pty Ltd trading as Mucherts Sawmill (QLD)
Ironwood Taree Pty Ltd
ITI (NSW) Pty Ltd
ITI (Queensland) Pty Ltd
ITI (SA) Pty Ltd
ITI (Victoria) Pty Ltd
ITI (WA) Pty Ltd

J

J Notaras & Sons Pty Ltd
J Wright & Sons Pty Ltd
Jarrah Select Pty Ltd
Jarrahwood Australia Pty Ltd
Jeff and Lilian Ang
Jelfor Timbers Pty Ltd
Jetstar Enterprises Pty Ltd trading as Permapole
John Cook & Sons Pty Ltd

K

Kangaroo Island Plantation Timbers
Kilner Creek Company Trust
Koppers Wood Products Pty Ltd
KSI Sawmills Pty Ltd

L

LA & KE Barnett
LM Hayter & Sons Pty Ltd
Lormier Timber Pty Ltd
trading as Davids Timber
Lotus Oaks Pty Ltd
Luxury Home Solutions Trading as OZLVL

M

Machin's Sawmill Pty Ltd
Mathews Timber Pty Ltd
McCormack Demby Timber Pty Ltd
McDonnell Industries Pty Ltd
McKay Timber
Meyer Timber Pty Ltd
Middlesex Mill Pty Ltd
Midway Limited
Millmerran Timbers Pty Ltd
Montana Timber Holdings Ltd
Moran Logging Company Pty Ltd
Morgan Sawmill Jamestown
MRG Connections Pty Ltd

N

Nannup Timber Processing (NTP)
New Forests Asset Management Pty Ltd
trading as The Trust Company
(Australia) Ltd
NLG Timber Pty Ltd
Norske Skog Paper Mills (Australia) Ltd
NSFP Smartfibre Pty Ltd

O

Onefortyone Plantations Pty Ltd
OneFortyOne Wood Products
Oregon Sales Pty Ltd
trading as Timbeck Architectural

P

Palletco SA Pty Ltd
Parkside Building Supplies Pty Ltd
Parkside Milling Pty Ltd
Penrose Pine Products Pty Ltd
Pentarch Forest Products Pty Ltd
Planet Timbers (WA) Pty Ltd
Porta Mouldings Pty Ltd
Portland Pine Products
Private Forestry Service Queensland

Q

Queensland Department
of Agriculture and Fisheries

R

Radial Timber Australia
Ravenshoe Timbers Pty Ltd
Redmond Sawmill
Regional & Rural
Reliance Forest Fibre
Ridgewood Timber Pty Ltd
Ryan & McNulty Pty Ltd

S

S A Relf & Sons Pty Ltd
SA Pine Pty Ltd
Sarawood (Aust)
Schiffke Sawmill Pty Ltd
SFM Environmental Solutions
Shield Resources Pty Ltd
Simmonds Lumber Pty Ltd
South East Fibre Exports Pty Ltd
South East Pine Sales Pty Ltd
Southern Pacific Fibre
Stora Enso Australia Pty Ltd
Sustainable Timber Tasmania

T

Ta Ann Tasmania Pty Ltd
Tarmac Sawmilling Pty Ltd
TASCO trading as Dongwha
Timbers Pty Ltd
Tasman KB Pty Ltd
The Hesmat Unit Trust
The Laminex Group
The Timber Treaters Trust
The Trustee for Dowling Contractors Trust
trading as Barbers Sawmill
Tilling Timber Pty Ltd
Timberlands Pacific Pty Ltd
Timberlink Australia
Timothy J Mitchell
Towers Timber trading as Wambenger
Treated Pine Distributors
trading as Waverly Consulting

U

Urgency Pty Ltd
trading as Mary Valley Timbers

V

Ventech Australia
VicForests
VIDA Wood Australia Pty Ltd
Visy Pulp & Paper Pty Ltd

W

WA Chip & Pulp Co Pty Ltd
Wade Sawmill Pty Ltd
Weathertex Pty Ltd
Wesbeam Pty Ltd
Wespine Industries Pty Ltd
Western Junction Sawmill
Whiteheads Timber Sales Pty Ltd
Wild Partnership
Williams Timber Pty Ltd
Wilton Logging Pty Ltd
Woodhouse Timber Company Pty Ltd
Woodpanels International Pty Ltd
Wright Forest Products Pty Ltd

FWPA Members

As at 30 June 2025 Associate Members

A

A E Girle & Sons
AG Trusses
Agrotech Automation Pty Ltd
Andre Augusto Avino
Arxada
ATS Building Products
Australasian Timber Flooring Association
Australian Forest Contractors Association
Australian Forest Products Association
Australian Timber Importers Federation

B

Biomass Heating Australia
BIS Shrapnel Pty Ltd

D

Dellow Corporation Pty Ltd
trading as Curvwood

E

Egger Australasia Pty Ltd
Everist Timber Pty Ltd
Explorate

F

Fingal Pastoral Pty Ltd
ForestPHD Pty Ltd
Frame & Truss Manufacturers
Association of
Australia Ltd (FTMA)

G

Greenvalley Pty Ltd
Greenwood Strategy Solutions Pty Ltd

H

Hume Plasterboard Pty Ltd

I

IMEMS Pty Ltd
trading as IMEMS Environmental

K

Keith Timber Group
Kennedys Classic Aged Timbers Pty Ltd
Koppers Performance Chemicals Australia
Kurrumbene Agribusiness

L

Learn by Nature
Lendlease DesignMake Pty Ltd
Lonza Wood Protection trading as Arch
Wood Protection (Aust) Pty Ltd

M

Margules Groome Consulting
Marshall Pine
McInnes International Pty Ltd
Merriwa Timbers
Multinail Australia Pty Ltd

N

National Building Supplies Group Pty Ltd

O

Omega Consulting

P

Paper Australia Pty Ltd
Paxton Musical Instruments
Pollard's Sawdust Supplies
Poiry Management Consulting
Programmed Timber Supplies (Australia)
Pty Ltd
Pryda

R

Regional Development Australia Limestone
Coast Incorporated
Responsible Wood
Rodpak
Rothoblaas SRL

S

Siempelkamp Pty Ltd
Simpson Strong-Tie
Springwood Resources Australia Pty Ltd
Stephen Mitchell Associates
Sumitomo Forestry Australia Pty Ltd
Sumitomo Australia Pty Ltd
Sylva Systems Pty Ltd

T

The Timber Preservers
Association of Australia
Timber Development Association
(NSW) Ltd
Timber & Building Materials
Association (Aust.) Ltd
Timber Central
Timber Corporation Pty Ltd
Timber Insight Pty Ltd
Timber Merchants Association (Victoria)
Timber Queensland Ltd
Timber Trade Industrial Association
TWS Project Partners

V

Victorian Association of Forest Industries

W

Wood Based Products Pty Ltd
Wood Beca Australia
Wood Products Victoria Ltd
Woodlands Pacific Consulting Ltd

X

XLam Pty Ltd

Financial Statements 2024/25

Forest & Wood Products Australia Limited
ACN 127 114 185
Financial Statements
For the year ended 30 June 2025

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Directors' Report

Directors' Report

Directors present this report on Forest and Wood Products Australia Limited ("the Company") for the financial year ended 30 June 2025.

Directors

During the reporting period, nine non-executive directors served on the Board. Three directors were Directors of the Company for the full financial year.

Election of Directors

According to the Company Constitution, FWPA's Board shall comprise between five and nine directors (excluding the Managing Director if so appointed) at least two of whom are non-member directors. After the first Annual General Meeting, directors, with the exception of the Managing Director (if appointed) who is an employee of the Company, are appointed on a rotational basis by the Company's voting members at the Annual General Meeting. The Company is now in a transitional period to the Annual General Meeting in 2028 to align all existing directors with the term of four years with a maximum of two consecutive terms. The Constitution was amended at an Extraordinary General Meeting held in May 2023 to include transitional provisions relating to incumbent directors from the previous term conditions of three years with a maximum of three consecutive terms. Under the terms of the amended Constitution, from the 2026 AGM Directors will be appointed for four-year terms with a limit of two successive terms. Elections for Directors will be held every two years.

Board of Directors

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

Mr Craig Taylor CHAIR

Prof Tony Arnel DEPUTY CHAIR COMMENCED AT AGM

Mr Cameron MacDonald TERM CONCLUDED AT AGM

Ms Katie Fowden

Mr Matt Crapp TERM COMMENCED AT AGM

Dr Michelle Freeman TERM COMMENCED AT AGM

Mr Nicholas Roberts TERM CONCLUDED AT AGM

Mr Stephen Dadd TERM CONCLUDED AT AGM

Ms Yvonne Pengilly TERM CONCLUDED AT AGM

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

Directors' Report

Information on directors

CHAIR

Craig Taylor

Craig has more than 40 years' management and consulting experience in primary industries, sustainable resource management, supply chain management, manufacturing, sales and marketing, mostly in the plantation forestry sector.

He is a Director and Principal of The Fifth Estate Consultancy, which works across the spectrum of the resources and primary production sectors. Craig provides advice to Australia's and New Zealand's largest forest and wood products companies covering strategy, business development and investment.

After completing his BSc (Forestry) at the ANU, Craig worked as a professional Forester with the NSW Forestry Commission before taking on management roles with Boral Timber and Wesfi. Immediately before joining The Fifth Estate, he was a Vice President with Jaakko Pöyry Asia-Pacific. He is a Non-Executive Director of PF Olsen Limited (New Zealand), the largest independent forest manager in Australia and New Zealand, and Chair of Beyond Subsistence Pty Limited, a not-for-profit that undertakes forestry and agroforestry training and development with subsistence farmers and rural communities in Africa.

He is a member of the Australian Institute of Company Directors and the Institute of Foresters of Australia.

Board additional responsibilities:

Member of Nominations and HR Committee, Chair of Growers Research Advisory Committee and a Member of the Director Selection Committee.

DEPUTY CHAIR

Prof Tony Arnel

Tony is Industry Professor for the Built Environment at Deakin University. He is an expert in the built environment and has been a policy formulator and sustainability advocate for more than three decades working in government, capital city government, the private sector and various Boards.

Tony is a Life Fellow of both the Australian Institute of Architects and the Energy Efficiency Council of Australia, where he is the immediate past President. He is also a Life Fellow of the Green Building Council of Australia, a founding director and was chair between 2007 and 2012.

During this time, he was also Chair of the World Green Building Council (2008–2011). Tony is currently the Chair of ARBS Exhibitions Ltd. Tony is the immediate past Chair of the Deakin University School of Engineering and a Fellow of the Australian Institute of Company Directors.

Board additional responsibilities:

Chair of the Finance, Audit and Risk Management Committee (from November 2024).

Directors' Report

NON-EXECUTIVE DIRECTORS

Cameron MacDonald

Cameron is currently the Executive General Manager – Forests for OneFortyOne, a vertically integrated Trans-Tasman forest products company.

In his current role he has responsibility for the management of the company's radiata pine estates in the Green Triangle and the South Island of New Zealand but has also had responsibility for the operation of the company's Jubilee sawmill in the role of Executive General Manager – Australia.

Prior to joining OneFortyOne he was the Chief Operating Officer of HVP Plantations and before that the Director – Strategy and Corporate Affairs at VicForests. Over his 35-year career in the forest products sector he has undertaken roles spanning operations, finance, strategy and corporate affairs in both the native forests and plantation sector. Cameron is currently the Chair of the Green Triangle Forest Industries Hub.

He has a degree in Forest Science from the University of Melbourne, an MBA from the Melbourne Business School and is a Graduate of the Australian Institute of Company Directors. Cameron is a member of the Institute of Foresters of Australia and a Gottstein Fellow.

Board additional responsibilities:

Member of Finance, Audit and Risk Management Committee (from November 2024).

Stephen Dadd

Stephen is an Executive Director of The Pentarch Group. Prior to joining Pentarch, Stephen had an extensive career at Boral, where he worked for more than 18 years in various executive roles, including Executive General Manager of the Timber business and head of the National Building Products Division.

Before his time at Boral, Stephen spent nine years as a Strategy Consultant with the Boston Consulting Group. Steve serves in several significant roles in the industry. He is a Chair and Director of Green Timber Technology (GTT), the Chair and Non-Executive Director of the Australian Forest Products Association (AFPA), the Chair of AFPA-NSW and the President of the Central West Forestry Hub.

Additionally, he is a Director of Highland Pine Products (HPP) and a Councillor of the Royal Agricultural Society of NSW. He holds a degree in Chemical Engineering and an MBA from the London Business School. He is also a graduate of the Australian Institute of Company Directors.

Board additional responsibilities:

Chair of the Finance, Audit and Risk Management Committee (concluded November 2024).

Directors' Report

NON-EXECUTIVE DIRECTORS

Katie Fowden

Katie is the General Manager, Corporate Affairs and Company Secretary for the Hyne Group, where a significant part of her role is partnerships and oversight of research and development, government liaison and public relations.

Katie's background is in advocacy, government liaison, policy and corporate communications having held the role of Executive Director, Media and Corporate Communication with the Northern Territory Police, Fire and Emergency Services prior to joining the timber industry.

She holds a Bachelor of Arts in Social Policy and Criminology from the University of Hull, UK, and more recently, became a Graduate of the Australian Institute of Company Directors (GAICD).

Board additional responsibilities:

Chair of the HR and Nominations Committee (from November 2024), Chair of Director Selection Committee.

Matt Crapp

Matt is the Global Head of Asset Management at New Forests. Matt has been an integral staff member and senior leader of New Forests since 2013, one of the world's largest asset management businesses in forestry and natural capital, holding positions in asset management across Australia, New Zealand and the United States, and has been an active participant in the development of carbon and biodiversity markets. Matt has managed private and public forestry and agriculture assets for more than 25 years with a focus on developing commercial and operational practices to optimise long-term asset value in collaboration with a wide range of commercial, community and government stakeholders.

Matt's career has spanned operational field forestry in plantation and natural forests, forest and agriculture investment fund management, executive leadership, and non-executive board roles in forestry companies and the environmental sector. Matt is a graduate in forestry from ANU and has post graduate business qualifications from Deakin University and RMIT. Matt is a member of the Australian Institute of Company Directors and the New Zealand Institute of Forestry.

Board additional responsibilities:

Member of the HR and Nominations Committee (from November 2024).

Directors' Report

NON-EXECUTIVE DIRECTORS

Dr Michelle Freeman

Michelle is a forest scientist and Registered Forestry Professional whose experience spans forest science, operations, planning, regulation, policy and governance. She is the Principal of Calyx Enterprises, where she provides strategic advice on ecological forest management, forest policy and planning. Michelle is currently the President of Forestry Australia, the nation's independent professional association for forest scientists, managers and growers. She also serves as a Commissioner with the Australian Centre for International Agricultural Research and is a member of the Australian Government's Strategic Forest and Renewables Partnership. Michelle holds a PhD in forest ecology and degrees in Forestry and Science (Botany). She is a Fellow of Forestry Australia and a Graduate of the Australian Institute of Company Directors.

Board additional responsibilities:

Member of the Finance, Audit and Risk Management Committee (from November 2024).

Nicholas Roberts

Nick has significant forestry and timber industry experience in Australia and overseas. He has been the Chief Executive Officer of Forestry Corporation, NSW's largest commercial forest manager, for more than ten years and was previously Managing Director of Weyerhaeuser Australia, a position he held for five years. He has been actively involved in industry associations including Chair of A3P.

Board additional responsibilities:

Member of the Nomination and HR Committee and Chair (Concluded November 2024).

Directors' Report

NON-EXECUTIVE DIRECTORS

Yvonne Pengilly

Yvonne holds a Bachelor of Technology (Engineering) and has worked within the construction industry for the past 35+ years including roles as board member, assistant commissioner, managing director, regional manager, project manager, design manager and contracts administrator across project areas of trade contracting, client-side project management, principal contractor, developer and government. These roles have encompassed a diverse range of projects including housing, hospitals, integrated hotel casino, airport, shopping centre, 5 star resort, multistorey residential projects and modular construction in both regional and metropolitan areas.

During her career, Yvonne has worked within all facets of the industry from family-operated businesses to Tier 1 builders, and significant developers delivering high-end resort developments and apartments. Yvonne is a registered open builder in Queensland and has held board positions with two state regulatory authorities in Queensland, along with being Chair of the Building Regulators Forum supporting the Building Ministers forum to respond to the Building Confidence Report recommendations.

Yvonne was awarded Master Builders Qld (MBQ) State Woman In Construction 2013 and used this platform to found Women In Construction FNQ, which successfully promotes engagement with engineers, architects and builders in Far North Queensland through educational events.

Board additional responsibilities:

Member of the Finance, Audit and Risk Management Committee (concluded November 2024).

COMPANY SECRETARY

Dr Chris Lafferty

Chris joined FWPA in March 2002. As Head of Research, Development & Extension until June 2025, he was responsible for implementing FWPA's policy of supporting R&D projects across the entire forest and wood products value chain.

He was appointed Company Secretary in February 2009.

Directors' Report

Board committees

Board committees ensure appropriate management and review of company operations and make certain that investments are adequately evaluated and deliver outcomes to Company Members and other stakeholders. The Board Committees are: Finance, Audit and Risk Management Committee, and Nominations and Human Resources Committee. All Committee members listed below were members of the Committee for the entire year, unless otherwise specified.

Finance, Audit and Risk Management Committee (FARMC)

Members:

Mr Cameron MacDonald MEMBER FROM NOVEMBER 2024
Michelle Freeman MEMBER FROM NOVEMBER 2024
Mr Stephen Dadd CHAIR CONCLUDED NOVEMBER 2024
Prof Tony Arnel CHAIR FROM NOVEMBER 2024
Ms Yvonne Pengilly CONCLUDED NOVEMBER 2024

Secretariat support to the FARM Committee is provided by the company's Head of Finance.

The key tasks of the Audit, Finance and Risk Management Committee are to:

- Ensure prudent management of the Company's finances; ensure the Board makes informed decisions regarding the Company's overall expenditures; ensure activities approved by the Board are consistent with Australian law relating to prudent financial management; and provide a general overview of the Company's financial management.
- Liaise with FWPA's auditors; review the adequacy of internal controls and of compliance with relevant laws, regulations, policies and procedures; report to the Board on the adequacy of audit procedures; and promote accurate, high-quality and timely disclosure of financial and other information to the Board and key stakeholders.

Nominations and Human Resources Committee (N&HRC)

Members:

Mr Craig Taylor
Ms Katie Fowden CHAIR FROM NOVEMBER 2024
Mr Matt Crapp MEMBER FROM NOVEMBER 2024
Mr Nicholas Roberts CHAIR CONCLUDED NOVEMBER 2024

The Committee secretariat is an external contractor.

The key tasks of the Nominations and Human Resources Committee are to:

- Ensure human resources policies, procedures, and systems support the Board's organisational capacity and culture.
- Oversee the Board's performance, director development, selection, and succession planning.
- Consider, approve, and recommend organisational structures, resources, cultural and educational programs, policies, systems, and procedures to the Board.
- Monitor and report on various aspects such as Board performance, human resources and OH&S systems, organisational culture indicators, remuneration benchmarks, and significant OH&S incidents.

Directors' Report

Board meetings

During the reporting period the Board held five meetings.

Details of attendance by individual Board members are provided below:

Director	Board		Finance, Audit and Risk Management Committee		Nominations and Human Resources Committee		Length of Service
	Meetings attended	Meetings eligible to attend	Meetings attended	Meetings eligible to attend	Meetings attended	Meetings eligible to attend	
Mr Craig Taylor	5	5	0	0	3	3	7
Mr Cameron MacDonald	3	3	2	2	0	0	1
Ms Katie Fowden	5	5	0	0	3	3	7
Mr Matt Crapp	2	3	0	0	2	2	1
Dr Michelle Freeman	3	3	2	2	0	0	1
Mr Nick Roberts	2	2	0	0	1	1	4
Mr Stephen Dadd	2	2	1	1	0	0	9
Prof Tony Arnel	5	5	3	3	0	0	9
Ms Yvonne Pengilly	2	2	1	1	0	0	3

Directors' Report

Principal activities

The principal activities of the FWPA during the financial year comprised:

- Providing research, development and extension services to support the Australian forest and wood products industry; and
- Providing domestic marketing and promotion services for the Australian forest and wood products industry.

Significant changes in state of affairs

There have been no significant changes in the nature of operations during the period. In March 2023 the company adopted its Strategic Plan for 2023–2028. FWPA has previously operated under a rolling 5-year strategic plan from 2009. FWPA's new Strategic Plan took full effect from 1 July 2023.

Mission

FWPA collaborates with government and industry to deliver transformative RD&E initiatives and market development programs to drive growth in the Australia forest and wood products industry.

Outcomes – under its 2023–28 Strategic Plan

FWPA will deliver the following outcomes:

- Consumers – Improve perceptions of forest and wood products through the development and promotion of their economic, environmental and social advantages.
- Supply chain customers – Increase the demand for, and value of, wood products in the built environment and industrial markets.
- Growers and processors – Improve the resource base, reduce risk and increase productivity and utilisation along the value chain.
- Industry capability – Attract people to the industry and enhance workforce capability and decision making.
- High performance service delivery – Provide leadership as the industry services company.

Results of operations

The operating result for the financial year to 30 June 2025 was an operating surplus of \$11,875 (2024: \$28,061 operating surplus).

Significant events after the reporting date

No matters or circumstances have arisen since the end of the financial year that in the opinion of the Directors have significantly affected or are likely to affect significantly the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

Code of conduct

The FWPA Code of Conduct requires the Board and all staff to promote high standards of ethics and integrity. The language, attitudes and actions of directors, senior management and staff must reflect the principles of integrity and ethics, as well as the company's values and culture. The Code of Conduct recognises that FWPA's employees are vital to the fulfilment of the Company's purpose and, consequently, the highest level of staff satisfaction, health and safety must be maintained. It also encourages directors and staff to commit to the philosophy of continuous improvement at the corporate and individual levels.

Conflict of interest and register of interest

A director must disclose an interest wherever he or she considers there is a potential perceived conflict of interest and a Declaration of Directors' Interests is a standing agenda item for all Board meetings.

Directors' Report

Members' Guarantee

The Company is limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute a maximum of \$1 towards any outstanding obligations of the Company. The total amounts that members of the company are liable to contribute if the company is wound up is \$193, based on 193 current ordinary members.

Risk management, fraud control and business recovery

The company has risk management, business recovery and fraud control plans in place. The Updated Employee Handbook (re-issued February 2024) includes FWPA's Human Resource Policy and Procedures, Work Health Safety and a Corruption and Fraud Control Policy, a Whistleblower Policy and a Policy and Procedure manual.

Auditor's independence declaration

A copy of the Auditor's Independence Declaration as required under s.60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* is included in page 61 of this financial report and forms part of the Directors' Report.

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



Craig Taylor,

CHAIR

11 SEPTEMBER 2025



Tony Arnel,

CHAIR FINANCE, AUDIT AND
RISK MANAGEMENT COMMITTEE

11 SEPTEMBER 2025



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**Auditors Independence Declaration under Section 60-40 of the
Australian Charities and Not-for-profits Commission Act 2012**

As lead auditor for the audit of the financial report of Forest and Wood Products Australia Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Australian Professional accounting bodies; and
- (ii) any applicable code of professional conduct in relation to the audit.

Rsm

RSM AUSTRALIA PARTNERS

WJS

WARWICK JA SPARGO
Partner

Melbourne, Victoria
Dated: 17 September 2025

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AUDIT | TAX | CONSULTING

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Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

		2025	2024
	Note	\$	\$
Revenue	3	21,542,931	19,419,107
Interest revenue calculated using the effective interest method		139,679	276,706
Consumers	4(a)	(1,266,756)	(1,482,884)
Supply Chain Customers	4(b)		
Growers & Processors	4(c)	(7,029,534)	(4,332,226)
Industry Capacity & Decision Making	4(d)	(1,353,493)	(1,311,715)
High Performance Service Delivery	4(e)	(837,743)	(2,057,357)
Voluntary contribution programs	4(f)	(6,305,511)	(5,590,745)
Government grant programs	4(g)	(1,872,265)	(2,115,579)
Grower research contribution programs	4(h)	(255,445)	(607,722)
Other industry contribution programs	4(i)	(100,492)	(78,778)
Net surplus / (deficit)		11,875	28,061
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income / (loss) for the year attributable to the members of Forest and Wood Products Australia Limited		11,875	28,061

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Statement of Financial Position

As at 30 June 2025

		2025	2024
	Note	\$	\$
ASSETS			
Currents assets			
Cash and cash equivalents	5	3,195,913	3,683,994
Trade and other receivables	6	7,165,303	6,986,771
Other financial assets	7	69,417	117,752
Total current assets		10,430,633	10,788,517
Non-current assets			
Furniture and equipment	8	1,166,190	1,262,609
Total non-current assets		1,166,190	1,262,609
TOTAL ASSETS		11,596,823	12,051,126
LIABILITIES			
Current liabilities			
Trade and other playables	9	5,187,537	4,014,292
Provisions	10	282,009	341,055
Contract liabilities	11	973,066	2,487,221
Lease liabilities	12	121,227	84,034
Total current liabilities		6,563,839	6,926,602
Non-current liabilities			
Provisions	10	49,276	31,464
Lease liabilities	12	1,032,045	1,153,272
Total non-current liabilities		1,081,321	1,1284,736
TOTAL LIABILITIES		7,645,160	8,111,338
NET ASSETS		3,951,663	3,939,788
EQUITY			
Retained surplus		3,951,663	3,939,788
TOTAL EQUITY		3,951,663	3,939,788

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

For the year ended 30 June 2025

	Retained surplus	Total
	\$	\$
Balance at 1 July 2023	3,911,727	3,911,727
Net surplus for the year after income tax	28,061	28,061
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	28,061	28,061
Balance at 30 June 2024	3,939,788	3,939,788
Balance at 1 July 2024	3,939,788	3,939,788
Net surplus for the year after income tax	11,875	11,875
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	11,875	11,875
Balance at 30 June 2025	3,951,663	3,951,663

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows

For the year ended 30 June 2025

		2025	2024
		Note	\$
Cash flows from operating activities:			
Receipts from members and government		19,708,895	15,354,174
Payments to suppliers and employees		(20,220,952)	(18,930,041)
Interest received		158,515	276,060
Net cash provided by / (used in) operating activities	13	(353,542)	(3,299,807)
Cash flows from investing activities:			
Acquisition of furniture and equipment		(80,005)	(17,188)
Proceeds from / (investments in) of financial assets	7	29,500	5,430,583
Net cash provided by / (used in) investing activities		(50,505)	5,413,395
Cash flows from financing activities:			
Repayment of lease liabilities		(84,034)	(89,267)
Net cash provided by / (used in) financing activities		(84,034)	(89,267)
Net increase / (decrease) in cash and cash equivalents		(488,081)	2,024,321
Cash and cash equivalents at the beginning of the financial year		3,683,994	1,659,673
Cash and cash equivalents at the end of the financial year	5	3,195,913	3,683,994

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

30 June 2025

1 Summary of significant accounting policies

a) General information

The financial statements cover Forest and Wood Products Australia Limited as an individual entity. The financial statements are presented in Australian dollars, which is Forest and Wood Products Australia Limited's functional and presentation currency.

Forest and Wood Products Australia Limited is a not-for-profit unlisted public company limited by guarantee.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 11 September 2025. The directors have the power to amend and reissue the financial statements.

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

b) New or amended Accounting Standards and Interpretations adopted

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

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

c) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the *Australian Charities and Not-for-profit Commission Act 2012* ("ACNC Act").

The financial report, except for the cash flow information, has been prepared on an accruals basis and is based on historical costs, modified where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

d) Revenue recognition

The company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Notes to the Financial Statements (continued)

d) Revenue recognition (continued)

Industry contributions (levies)

Industry contributions (levies) are recognised when it is received or when the right to receive payment is established from the Department of Agriculture, Fisheries and Forestry and from State Growers.

Matching

Commonwealth matching and Voluntary matching revenue is recognised when it is received or when the right to receive payment is established from the Department of Agriculture, Fisheries and Forestry.

Government grants

Before recognising funding from government grants as revenue the Entity assesses whether there is a contract that is enforceable and has sufficiently specific performance obligations in accordance with AASB 15 Revenue from Contracts with Customers. When both these conditions are satisfied, the Entity:

- Identifies each performance obligation relating to revenue under the contract/agreement
- Determines the transaction price
- Recognises a contract liability for its obligations under the agreement
- Recognises revenue as it satisfies its performance obligations, at the point in time or over time when services are rendered.

Where the contract is not enforceable and/or does not have sufficiently specific performance obligations, the Entity applies AASB 1058 Income of Not-for-Profit Entities.

Grant revenue with sufficiently specific performance obligations is recognised over time as the performance obligations specified in the underlying agreement are met. Where performance obligations are not sufficiently specific, grants are recognised on the earlier of receipt or when an unconditional right to receipt has been established. Grants relating to capital projects are generally recognised progressively as the capital project is completed.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other income

Other income is recognised when it is received or when the right to receive payment is established.

e) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is current when: it is expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within twelve months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when: it is expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within twelve months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

f) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

g) Trade and other receivables

Receivables are recognised at amortised cost, less any allowance for expected credit losses.

Notes to the Financial Statements (continued)

h) Furniture and equipment

Each class of furniture and equipment is carried at historical cost, less, where applicable, accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Purchases of furniture and equipment are recognised initially at historical cost, except for purchases costing less than \$1,500, which can be expensed in the year of acquisition (other than where they form part of a group of similar items which are significant in total). For control purposes, assets with a useful life of more than one period can be capitalised to assist in the compilation of a complete listing of Company equipment and chattels.

Depreciation

The historical cost of each fixed asset is depreciated over the useful life to the Company commencing from the time the asset is held ready for use.

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

The useful life used for each class of depreciable assets are:

Furniture, fixtures & fittings	10 years
Computer equipment	2 years
Fit-out & Improvements	Period of Lease
Office equipment	2–4 years

An item of furniture and equipment is derecognised upon disposal or when disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

i) Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an

estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

j) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income in the period in which they arise. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

k) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Company during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Notes to the Financial Statements (continued)

l) Contract liabilities

Contract liabilities represent the company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the goods or services to the customer.

m) Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

n) Employee provisions

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period.

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for long service leave not expected to be settled within 12 months of the reporting date are recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to projections of employee departures and periods of service.

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

Superannuation

Employees of the Company are members of the AustralianSuper, FirstWrap, Qsuper, HOSTPLUS, VicSuper, The Trustee for Apical Super Fund, Spaceship Super, Living Super, Panorama Super, CARE Super, Monjohn Superannuation Fund, UniSuper and Aware Super. Contributions are made to the Company employee superannuation funds and are charged as expenses when incurred.

Notes to the Financial Statements (continued)

o) Provisions

Provisions are recognised when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. If the effect is material, provisions are determined by discounting the expected future cash flows using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability.

p) Goods and Services Tax (GST)

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

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

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

Commitments and contingencies are disclosed with GST recoverable from, or payable to, the tax authority.

q) Income taxes

No provision for income tax has been raised as the Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

r) Rounding of amounts

The company is of a kind referred to in Class Order 98/100, issued by the Australian Securities and Investment Commission, relating to 'rounding-off'. Amounts in this report have been rounded-off in accordance with that Class Order to the nearest dollar.

s) Economic dependence

Forest and Wood Products Australia Limited (FWPA) is dependent on the Department of Agriculture, Fisheries and Forestry for a significant portion of its revenue used to operate the business. At the date of this report, the Board of Directors has no reason to believe the Department will not continue to support FWPA.

t) Equity

The equity balance reflects the retained surplus from operations and, as such, represents the members' accumulated funds.

Notes to the Financial Statements (continued)

2 Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets

The company assesses impairment of non-financial assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates have been taken into account.

Lease make good provision

The tenancy obligations for FWPA at 30 June 2024 onwards relate to its premises in Wellington Street, Collingwood. No Make Good Provision is relevant to FWPA other than hand over of premise in a condition reflective of acceptable regular wear and tear diminishment.

Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the consolidated entity estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Employee benefits expense and cost allocation policy

As discussed in note 1 critical accounting estimates and judgment, the costs for employee benefits expenses are allocated to outcomes as per our Cost Allocation Policy developed according to guidelines first described in the Statutory Funding Agreements.

Notes to the Financial Statements (continued)

	2025	2024
	\$	\$
3 Revenue		
Commonwealth and State Government Grants	1,872,265	2,115,679
Commonwealth Government Matching Contribution		
General Levy Matching	4,059,276	3,559,021
R&D Levy Matching	1,726,219	1,017,637
Voluntary Contribution Matching	3,152,756	2,795,373
	8,938,251	7,372,031
Industry Levies		
Processors	2,516,020	2,610,761
Importers	1,192,911	1,078,358
Growers	733,590	783,252
State growers	788,456	536,642
Grower – R&D	1,140,070	830,221
Penalties	7,146	15,049
	6,378,193	5,854,283
Industry Voluntary Contributions	3,508,693	3,481,872
Other Income	845,529	595,242
Total Revenue	21,542,931	19,419,107
4 Outcome expenses		
(a) Consumers		
Consumer activities	853,695	1,242,171
Outcome support management	413,061	240,713
	1,266,756	1,482,884
(b) Supply Chain Customers		
WoodSolutions activities	1,301,460	1,332,984
Building codes and standards activities	469,853	436,258
Outcome support management	878,183	321,404
	2,649,496	2,090,646
(c) Growers & Processors		
Research and development activities	2,011,977	1,544,305
Grower R&D activities	3,452,438	2,035,274
Outcome support management	1,565,119	752,647
	7,029,534	4,332,226

Notes to the Financial Statements (continued)

		2025	2024
		\$	\$
4	Outcome expenses (continued)		
	(d) Industry Capacity & Decision Making		
	Statistic and economic activities	439,665	482,957
	Forest education activities	195,357	206,681
	Outcome support management	718,471	622,077
		1,353,493	1,311,715
	(e) High Performance Service Delivery		
	Outcome support management	837,743	2,057,357
		837,743	2,057,357
	(f) Voluntary Contribution Program		
	Voluntary contribution program	6,305,511	5,590,745
		6,305,511	5,590,745
	(g) Government Grant Program		
	National institute of forest products innovation	1,329,568	1,902,179
	Other government fund project	542,697	213,500
		1,872,265	2,115,679
	(h) Grower Research Contribution Program		
	Grower research project	255,445	607,722
		255,445	607,722
	(i) Other industry contribution Program		
	Industry project contributions	100,492	78,778
		100,492	78,778
	(j) Employee benefits expenses*		
	Wages and salaries	2,427,696	2,259,704
	Increase / (decrease) to annual leave provision	(45,587)	33,358
	Increase / (decrease) to long service leave provision	4,353	(48,568)
	Superannuation contributions	258,738	230,687
		2,645,200	2,475,181

* Employee benefits expenses were allocated into various outcome support management from 4(a) to 4(d) above as per cost allocation policy. This cost allocation policy being a critical judgment for the overheads of the company to the support and running of all the outcomes activities (reference Note 2).

Notes to the Financial Statements (continued)

	2025	2024
	\$	\$
4 Outcome expenses (continued)		
(k) Matchable Expenses		
Consumers	-	283,596
Supply Chain Customers	2,503,322	1,858,635
Growers & Processors	7,029,534	4,332,226
Industry Capacity & Decision Making	1,353,493	1,311,715
High Performance Service Delivery	805,750	1,487,812
Voluntary contribution projects	6,305,511	5,590,745
Levies and other not matchable expenses	(121,108)	(120,667)
	17,876,502	14,744,062
Matching include Growers R&D (total matchable divide by 2)	8,938,251	7,372,031
5 Cash and cash equivalents		
Cash on hand	-	200
Cash at bank	3,195,913	1,183,794
Short term bank deposits	-	2,500,000
	3,195,913	3,683,994
6 Trade and other receivables		
Trade receivables	5,834,497	5,018,159
	5,834,497	5,018,159
Other receivables		
Levies receivable	58,457	272,028
Prepayments	177,568	318,917
Voluntary contribution include Grower's	1,093,919	1,371,417
Other receivables	862	6,250
Total other receivables	1,330,806	1,968,612
Total trade and other receivables	7,165,303	6,986,771
7 Other financial assets		
Long term bank deposits	69,417	98,917
Interest receivable	-	18,835
	69,417	117,752
8 Furniture and equipment		
Office equipment		
At cost	281,322	235,300
Less accumulated depreciation	(228,783)	(209,997)
Total office equipment	52,539	25,303
Improvements		
At cost	33,983	-
Less accumulated depreciation	(2,975)	-
Total improvements	31,008	-

Notes to the Financial Statements (continued)

		2025	2024	
		\$	\$	
8 Furniture and equipment (continued)				
Right of Use Asset				
At cost	1,237,306	1,237,306		
Less accumulated depreciation	(154,663)	-		
Total Right of Use Asset	1,082,643	1,237,306		
	1,166,190	1,262,609		
(a) Movements in Carrying Amounts				
Reconciliations of the written down values at the beginning and end of the current and comparative financial years are set out below:				
	Right of Use Asset	Office Equipment	Improvements	Total
	\$	\$	\$	\$
Balance at 30 June 2023	88,883	23,459	-	112,342
Additions	1,237,306	12,187	-	1,254,493
Depreciation expense	(88,883)	(15,343)	-	(104,226)
Balance at 30 June 2024	1,237,306	25,303	-	1,262,609
Balance at 30 June 2024	1,237,306	25,303	-	1,262,609
Additions	-	46,022	33,984	80,005
Depreciation expense	(154,663)	(18,786)	(2,975)	(176,424)
Balance at 30 June 2025	1,082,643	52,539	31,009	1,166,190
9 Trade and other payables				
Trade payables				
	2,660,252	1,764,365		
	2,660,252	1,764,365		
Other payables & accruals				
Audit fee	61,930	44,500		
PAYG tax & FBT (BAS)	81,982	90,772		
Accrued payable	2,136,663	2,021,610		
Salary sacrifice payable	4,001	2,070		
GST payable	242,709	90,975		
	2,527,285	2,249,927		
	5,187,537	4,014,292		

Notes to the Financial Statements (continued)

10 Provisions

	Annual Leave	Long Service Leave	Total
	\$	\$	\$
Balance at 30 June 2023	106,080	281,649	387,729
Additional provisions	33,358	-	33,358
Amounts used	-	(48,568)	(48,568)
Balance at 30 June 2024	139,438	233,081	372,519
Balance at 30 June 2024	139,438	233,081	372,519
Additional provisions	-	4,353	4,353
Amounts used	(45,587)	-	(45,587)
Balance at 30 June 2025	93,851	237,434	331,285
		2025	2024
		\$	\$
Analysis of total provisions			
CURRENT			
Employee benefits – annual leave		93,851	139,438
Employee benefits – long service leave		188,158	201,617
		282,009	341,055
NON-CURRENT			
Employee benefits – long service leave		49,276	31,464
		49,276	31,464
		331,285	372,519

11 Contract liabilities

NIFPI grants	54,745	1,384,313
Voluntary and growers' funds	63,767	116,508
Other Government grants	854,554	986,400
	973,066	2,487,221

12 Lease liabilities

CURRENT		
Lease liability	121,227	84,034
	121,227	84,034
NON-CURRENT		
Lease liability	1,032,045	1,153,272
	1,032,045	1,153,272
	1,153,272	1,237,306

Notes to the Financial Statements (continued)

	2025	2024
	\$	\$
13 Cash Flow information		
Reconciliation of Cash Flow from operations with profit after income tax		
Net surplus for the year	11,875	28,061
Depreciation, amortisation and impairments	176,424	104,226
Change in operating assets and liabilities		
(A) Increase / decrease in trade and other receivables	(178,532)	(2,204,576)
(A) Increase / decrease in interest receivables	18,836	(645)
Increase / (decrease) in trade and other payables	1,173,245	876,466
Increase / (decrease) in provisions	(41,234)	(15,210)
Increase / (decrease) in contract liabilities	(1,514,156)	(2,088,129)
Cash flow from operating activities	(353,542)	(3,299,807)

14 Key management personnel compensations

Any person(s) having authority and responsibility for planning, directing and controlling the activities of Forest and Wood Products Australia Limited, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.

The totals of remuneration paid to key management personnel (KMP) of the company during the year are as follows:

	2025	2024
	\$	\$
Aggregate compensation	650,864	633,886

15 Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by RSM Australia:

	2025	2024
	\$	\$
Auditing the financial statements	41,200	24,500

16 Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 14.

Transactions with related parties

Various project expenditures were made to the following Director related entities. The Directors involved took no part in any relevant decisions of the Board. The Directors related to the various entities are listed next to them.

Receivable from and payable to related parties

There were trade receivables from or trade payables to related parties at the current and previous reporting date.

Notes to the Financial Statements (continued)

	2025	2024
	\$	\$
16 Related party transactions (continued)		
Payment to related parties:		
Australian Forest Products Associations (M.Crapp, S.Dadd)	277,871	359,116
Forestry Australia (M.Freeman)	31,331	4,386
Green Triangle Forestry Industry Hub (C.MacDonald)	296,447	-
PF Olsen (C.Taylor)	87,083	-
Income from related parties:		
Australian Forest Products Association (M.Crapp, S.Dadd)	192,731	17,251
ANZFOF2 (M.Crapp)	33,333	-
Forestry Australia (M.Freeman)	2,200	-
Forico (M.Crapp)	254,628	-
Hyne & Son (K.Fowden)	6,277	-
OneFortyOne (C.MacDonald)	243,238	-
Pentarch (S.Dadd)	6,277	-
PF Olsen (C.Taylor)	311,586	266,456
Current receivables:		
Australian Forest Products Association (M.Crapp, S.Dadd)	2,200	-
Forico (M.Crapp)	237,183	-
OneFortyOne (C.MacDonald)	226,336	-
PF Olsen (C.Taylor)	289,297	166,962
ANZFOF2 (M.Crapp)	31,838	-

Note:

Director Departure at 2024 AGM: S.Dadd

Director Commencement at 2024 AM: C.MacDonald, M.Freeman, M.Crapp

Loans to/from related parties:

There were no loans to or from related parties at the current and previous reporting date.

17 Contingent assets and contingent liabilities

There were no contingent assets and contingent liabilities as at 30 June 2025 and 30 June 2024.

18 Amounts guaranteed

The Company has issued a bank guarantee of \$69,417 in favour of 36 Wellington Services Pty Ltd with respect to an agreement for leased premises at Level 6, 36 Wellington Street, Collingwood. The guarantee is held in term deposit with Commonwealth Bank of Australia.

19 Operating Lease Commitments (non-cancellable)

The Company had no commitments for expenditure as at 30 June 2025 and 30 June 2024.

Notes to the Financial Statements (continued)

	2025	2024
	\$	\$
20 Project Commitments		
By Maturity		
Project Commitments		
One year or less	3,284,100	5,460,280
From one to five years	3,960,891	7,208,854
	7,244,991	12,669,134

21 Events after the reporting period

No matter or circumstances has arisen since 30 June 2025 that has significantly affect, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

22 Company details

The registered office of the Company is:

Forest and Wood Products Australia Limited
Suite 6.03, Level 6, 36 Wellington Street
Collingwood Victoria 3066

Directors' Declaration

In accordance with a resolution of the directors of Forest and Wood Products Australia Limited, the directors declare that:

In the directors' opinion:

- The attached financial statements and notes comply with the *Australian Charities and Not-for-profit Commission Act 2012* ("ACNC Act"), the Australian Accounting Standards – Simplified Disclosures and other mandatory professional reporting requirements;
- The attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

On behalf of the directors



Craig Taylor

CHAIR

DATED THIS ON 11 SEPTEMBER 2025



Tony Arnel

CHAIR OF FINANCE,

AUDIT AND RISK MANAGEMENT COMMITTEE

DATED THIS ON 11 SEPTEMBER 2025



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INDEPENDENT AUDITOR'S REPORT

To the Members of Forest and Wood Products Australia Limited

Opinion

We have audited the financial report of Forest and Wood Products Australia Limited ("the Company"), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the declaration by those charged with governance.

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

- (i) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures under AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

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

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

Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2025 but does not include the financial report and the auditor's report thereon.

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RSM Australia Pty Ltd is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network

is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Australia Pty Ltd ACN 009 321377 at Birdanco Practice Trust ABN 65 319 382 479 trading as RSM

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management and those charged with governance are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures under *AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as management and those charged with governance 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, management and those charged with governance are responsible for assessing the ability of 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 Company or to cease operations, or have no realistic alternative but to do so.

Management and those charged with Governance and responsible for overseeing the Company's financial reporting process.

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

A handwritten signature of the letters "RSM" in blue ink.

RSM AUSTRALIA PTY LTD

A handwritten signature in blue ink, appearing to read "WARWICK J.A. SPARGO".

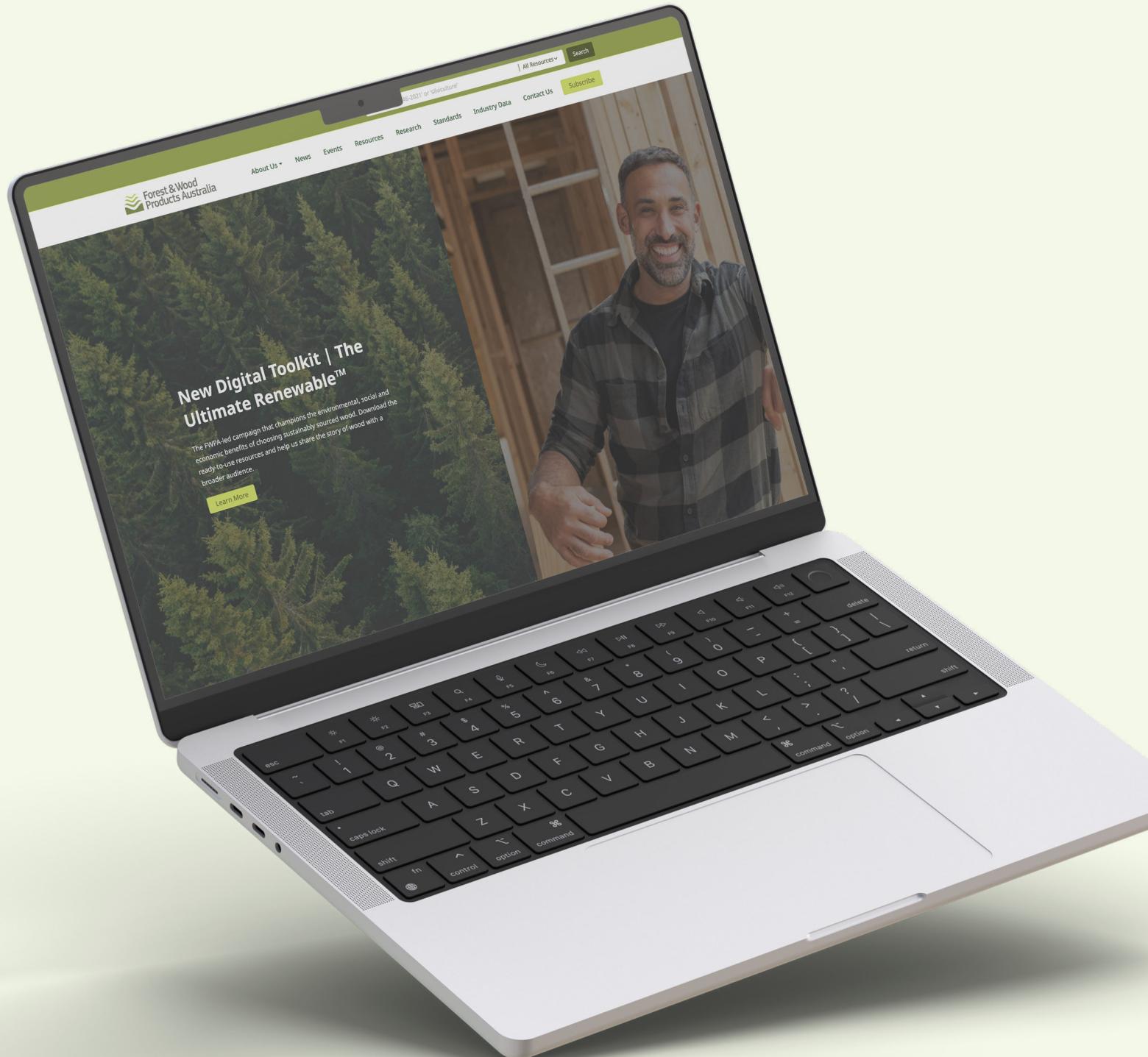
WARWICK J.A. SPARGO
Partner

Dated: 17 September 2025
Melbourne, Victoria

Visit our website



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