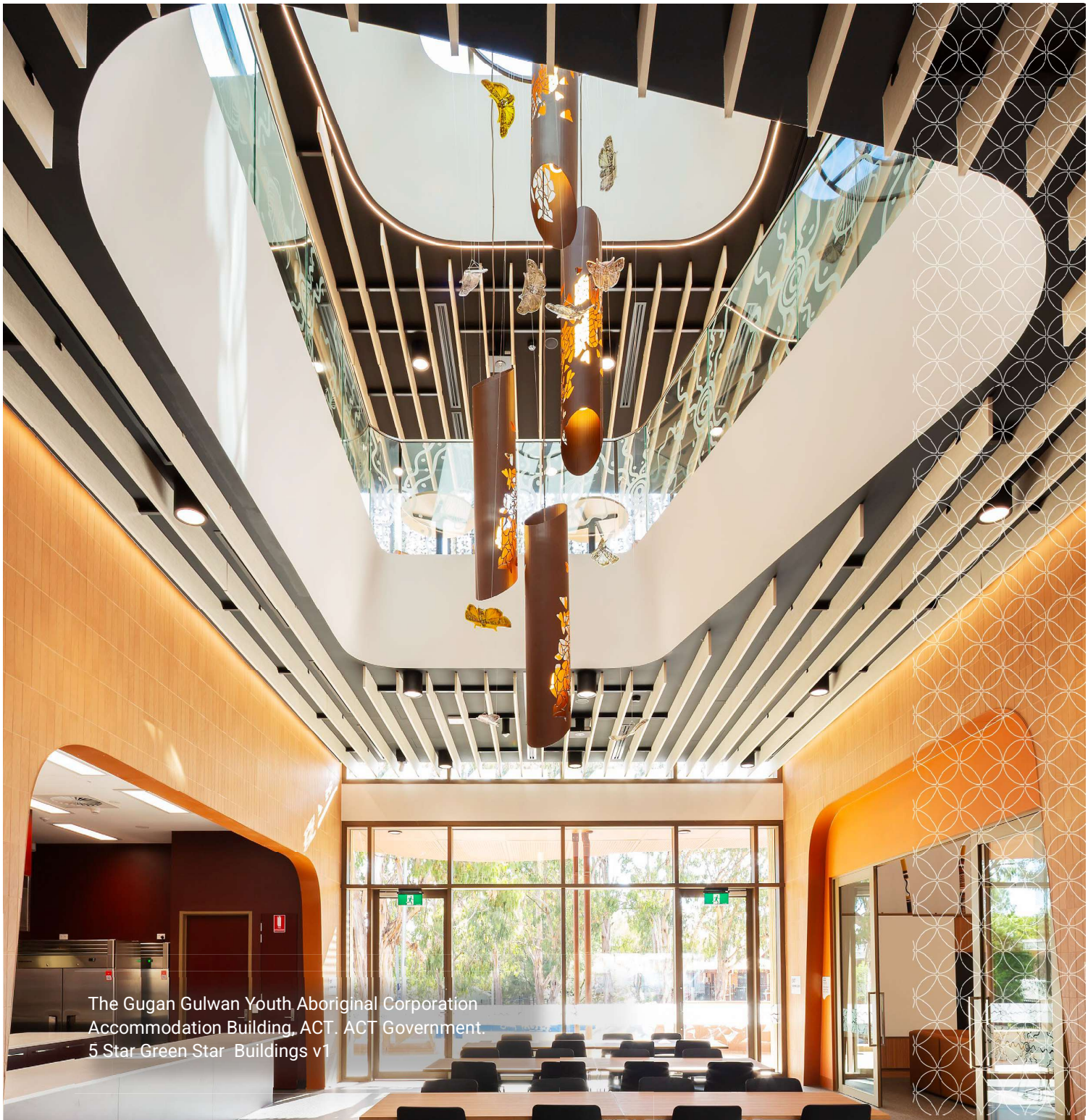
Green Building Council Australia

Building a sustainable future

General purpose financial report

For the year ended 30 June 2026

ABN 43 100 789 937



The Gugan Gulwan Youth Aboriginal Corporation Accommodation Building, ACT. ACT Government. 5 Star Green Star Buildings v1

Acknowledgement of Country

We at the Green Building Council of Australia recognise the Traditional Custodians of Country throughout Australia. We pay our respects to Elders past and present, and recognise their continuous connection to lands, skies, and waters.

Australia's First People are the world's oldest continuous living culture and Australia's first practitioners of sustainability. They have shaped the built environment for millennia with purpose-built architecture that responds to the unique character and challenges of the landscape. The Green Building Council of Australia recognises the power of the built environment to shape a future that cares for both people and planet. The choices we make today matter for the future of tomorrow.

Green Building Council Australia

1. Directors' Report 5

2. Auditor's independence declaration 30

3. Statement of comprehensive income for the year ended 30 June 2026 31

4. Balance sheet as at 30 June 2026 32

5. Statement of changes in equity for the year ended 30 June 2026 33

6. Cash flow statement for the year ended 30 June 2026 34

7. Notes to the financial statements for the year ended 30 June 2026 35

8. Directors' declaration 50

9. Independent audit report 51

This financial report covers Green Building Council of Australia as an individual entity. The financial statements are presented in the Australian currency.

Green Building Council of Australia (ABN 43 100 789 937) is a company limited by guarantee, incorporated and domiciled in Australia. Its registered offices and principal place of business are:

Level 31
Tower Two, International Towers
200 Barangaroo Avenue
Sydney NSW 2000
Australia

A description of the nature of the company's operations and its principal activities is included in the directors' report on pages 5 to 29.

The financial report was authorised for issue by the Directors on 27 October 2026. The Council has the power to amend and reissue the financial report.

1. Directors' Report

The Directors present their report on the Green Building Council of Australia (GBCA) for the financial year ended 30 June 2026.

1.1 Directors

The names of the Directors in office at any time since 1 July 2025 are:

Name	Date of first appointment	Date of retirement/resignation
Anthony Boyd (Chair – appointed as Chair July 2025)	29/11/2022	
Adrian Pozzo (former Chair – retired as Chair July 2025)	01/01/2018	18/11/2025
Peter Bailey	23/11/2021	18/11/2025
Rob Clarke	19/11/2024	
Julie Coates	29/11/2022	18/11/2025
Dale Connor	18/11/2025	
Paul Dalton	18/11/2025	
Rowan Griffin	18/11/2025	
Nicole Lockwood	23/11/2020	18/11/2025
Selina Short	29/11/2022	
Anna Skarbek	12/08/2016	18/11/2025
Courtenay Smith	29/11/2022	
Josephine Sukkar	23/11/2020	
Christina Tonkin	18/11/2025	
Andrew Whitson	12/08/2016	18/11/2025
Mike Zorbas	19/11/2024	

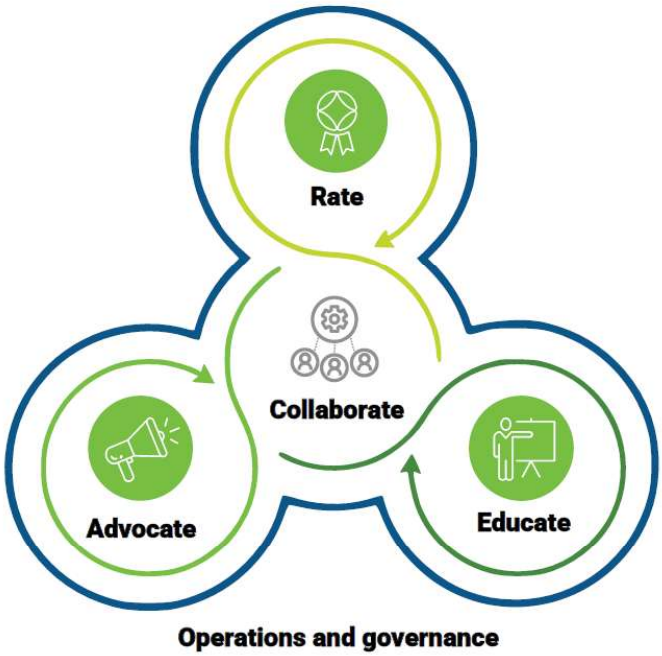
The Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

1.2 Vision and Purpose

For over 20 years, GBCA has helped to transform Australia's built environment by setting sustainability benchmarks, building capability, influencing policy and bringing industry together.

Our vision is for a built environment that is climate positive, resource efficient, nature positive, healthy and resilient.

While the challenges facing our sector continue to evolve, our purpose remains unchanged: Leading the sustainable transformation of Australia's built environment.



The activities undertaken by the GBCA under each of these pillars are funded by registration fees for Green Star certification, membership fees and revenue from education, events, and sponsorship. All funds received are invested in our strategic priorities to deliver on our vision.

The principal activities of the GBCA under these pillars during the financial year were:

Rate	Educate	Advocate	Collaborate
• Green Star certification – Design & As Built, Buildings, Communities, Performance and Interiors • Climate Active Certification • Running a future homes program for Green Star certification	• Green Star training • TRANSFORM conference • Green Building Forum • Green Star Accredited Professional (GSAP) program • Spotlight seminars • Webinars	• Working with all three levels of government to support our mission through policy • Partnering with government to deliver sustainable outcomes through the increased adoption of Green Star for social infrastructure and research projects	• Membership • Working with our members and industry partners in the delivery of our purpose • Sponsorship of GBCA strategic projects and events • Licensing of Green Star in New Zealand and South Africa • Links to aligned organisations such as World Green Building Council and GRESB

Operations and governance	
• Maintaining strong corporate governance, supported by the Board and its committees • Ensuring financial sustainability and meeting Australian Charities and Not-for-profits Commission and statutory reporting obligations	• Investigating and investing in digital transformation, technology systems and new tools such as artificial intelligence • Building organisational capability, culture and our people

There were no significant changes in the nature of the company's principal activities during the financial year.

1.3 Performance against 2026 objectives

Our progress against the objectives and milestones set for the 2026 financial year is highlighted in the table below.

Status Legend

On track or completed	Delayed/progress slowed	Stopped/not achieved

Performance against 2026 objectives

Focus area	Milestones 2026	Status	Comments
Green Star evolution	Technical Release of Green Star Fitouts		Released at TRANSFORM in March 2026.
Green Star evolution	Release of Green Star Buildings v1.1.		Rating tool approved, released October 2025.
Green Star evolution	Focus on rating tool implementation and improvements on internal processes		Supported by delivery of: Assessor technical forums | Publishing of over 60 FAQs | Over 80 resources published on the Resources Portal | Launched Green Star Resources newsletter | Delivered offline resources to facilitate submissions.
Green Star evolution	Marketing campaign for upcoming rating tools		Completed.

Performance against 2026 objectives

Focus area	Milestones 2026	Status	Comments
Green Star evolution	Maintain Green Star Survey satisfaction over 75%, implement actions with a focus on rating tool experience	🟡	The Green Star satisfaction survey results from June 2026 achieved an overall satisfaction rating of 72%.
Homes	Embed apartments pathways including build- to- rent	🟢	Build-to-rent paper released 1st quarter 2026.
Homes	Scale apartment pathway to two new partners	🟢	In progress, sector reviews show adoption by the built-to-rent sector. No formal partnerships, however, has seen significant adoption.
Carbon	Final version of Scope 3 paper finalised and released	🟡	Progressing well, draft completed, awaiting approval from international partners for release.
Carbon	Release paper on refrigerants	🟢	Released at Parliament House in November 2025.
Circular economy and products	Release Nature Roadmap	🟢	Released at TRANSFORM 2026.
Circular economy and products	Release Materials Matter - Responsible Products update (vB)	🟢	Two rounds of review so far with high degree of approval from the Green Star Advisory Board. Final approval to be provided in FY27.
Social Infrastructure	Target increased uptake of Green Star by State government departments with at least one new government partnership	🟢	First pilot project identified and to be registered. Establishment of a program wide approach for Health Infrastructure NSW projects to support future certifications.
Social Infrastructure	Continue to partner with Infrastructure Net Zero through ASBEC to support infrastructure sustainability development	🟢	Infrastructure Net Zero (INZ) launched infrastructure skills reporter in August 2025. Engagement in committee meetings ongoing throughout 2026 with GBCA CEO on board of ASBEC and INZ steering committee.
International	ASEAN taxonomy and rating tool guidance document delivered	🟢	Unlocking Capital: Aligning Asia Pacific's Green Building Rating Tools to the ASEAN Taxonomy for Sustainable Finance was launched in September 2025.
Operations	Organisational friction review - Green Star and digital focus	🟢	Register created to capture initiatives from each team. 2 full stack developers hired to implement priority initiatives.
Operations	Deliver Green Star Digital Strategy FY26	🟡	Significant progress was made against our Green Star digital strategy in FY26, with the successful delivery of Green Star Buildings and Green Star Fitouts. However, there was some delay as we paused work to consider and respond to emerging technologies including AI approaches.

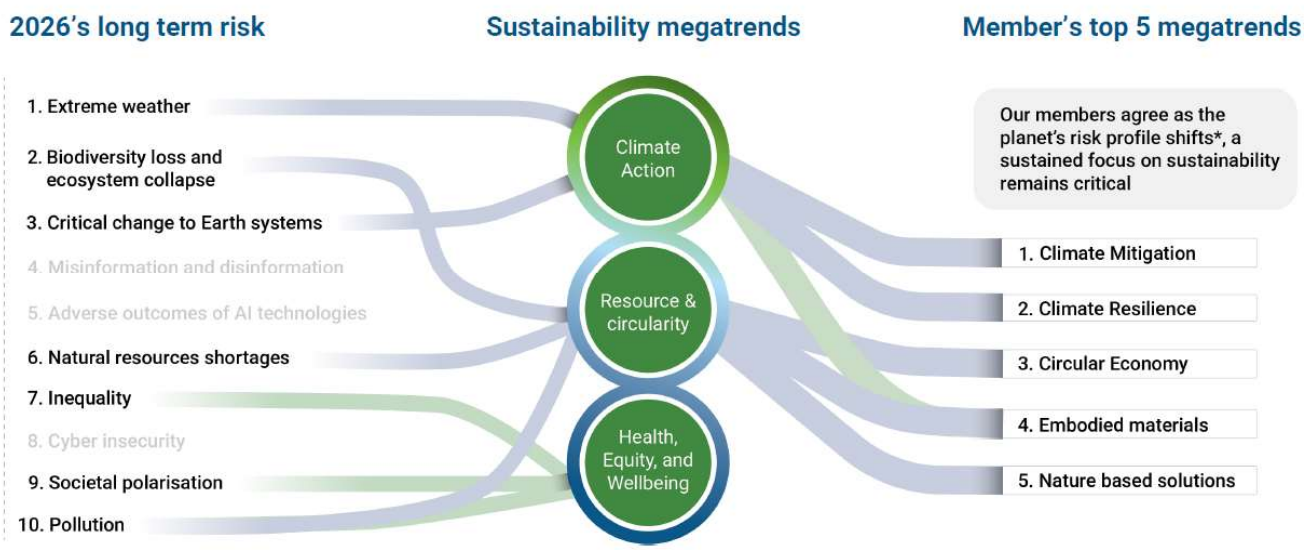
For further details on our achievements in the last year see our review of operations in **section 1.10.**

1.4 Strategy 2030 and beyond

For 2025-2026 we extended the 2022-2025 three-year strategy to ensure that all objectives could be met and embedded effectively.

In 2026 we developed and gained approval from the Board for Strategy 2030 and beyond, our 2027 – 2030 strategy.

The risks shaping the built environment are changing. Seven of the ten most significant global risks over the next decade are linked to sustainability – extreme weather, biodiversity loss, resource shortages, pollution.



These are no longer environmental issues alone. They are economic and business risks influencing investment, policy, insurance markets and community expectations. Our members see these challenges locally too. Through our strategy consultation, they identified climate mitigation, resilience, circular economy, embodied carbon and nature-based solutions as their highest priorities.

Three interconnected areas emerge where the built environment can have the greatest impact:

- Climate action
- Resource and circularity
- Health, equity and wellbeing

These priorities will guide GBCA's work to 2030 and beyond.

1.5 Our strategic priorities

1
Be the national authority on sustainability in the built environment and global influence

2
Shape our sector's response to resilience, circularity, nature, climate action and emerging megatrends

3
Ensure Green Star continues to set the benchmark for sustainability leadership

4
Grow our focus into other sectors and opportunities

5
Build a future-ready GBCA

Strategic priority 1

Be the national authority on sustainability in the built environment and a global influence.

Australia's built environment has a critical role to play in addressing climate change, restoring nature, improving resilience and creating healthier communities. Achieving this transformation requires trusted leadership, credible evidence and strong partnerships across industry, government and finance.

Over the next decade, we will continue to raise the profile of GBCA and Green Star and strengthen our role as a national and global voice for sustainability in the built environment. We will work with governments, investors, industry leaders and international partners to accelerate progress and ensure Australian leadership continues to influence sustainability outcomes around the world.

Our Focus

- Policy and advocacy
- Sustainable finance and disclosure
- International leadership and collaboration
- Industry thought leadership

What success looks like by 2035

Australia is recognised as a global leader in sustainable buildings and places with sustainability embedded in policy, investment decisions, industry practice and market expectations.

Strategic priority 2

Shape our sector's response to resilience, circularity, nature, climate action and emerging megatrends.

The risks and opportunities facing the built environment are evolving rapidly, Climate change, biodiversity loss, resource constraints, technological change and increasing expectations from investors and communities are reshaping how buildings and places are designed, delivered and operated.

We will continue to help industry navigate these challenges by developing practical pathways, thought leadership and market frameworks that support action. Through initiatives such as the Climate Positive Roadmap, Nature Positive Roadmap and our sustainable finance, circular economy and responsible products programs, we will help define what leadership looks like in a rapidly changing world.

Our Focus

- Climate action and resilience
- Nature positive development
- Circular economy and resource efficiency
- Embodied carbon reduction
- Emerging sustainability challenges and opportunities

What success looks like by 2035

Through GBCA's influence, the built environment is all-electric, highly efficient and powered by renewable energy, with 60% less upfront carbon, 15% circularity rate and measurable positive outcomes for nature including a 10% biodiversity gain.

Strategic priority 3

Ensure Green Star continues to set the benchmark for sustainability leadership.

For more than two decades, Green Star has helped transform Australia's built environment by setting a clear benchmark for sustainability leadership. As expectations continue to evolve, Green Star will continue to evolve with them.

We will ensure Green Star remains relevant, practical and ambitious, helping industry respond to emerging challenges while delivering outcomes that matter for people, communities and the environment. As the built environment evolves, Green Star will continue to evolve with it, recognising and rewarding leadership in areas such as electrification, upfront carbon reduction, circularity, healthy indoor environments, social value, First Nations inclusion and connections to Country. Through continuous improvement and innovation, Green Star will provide industry with a trusted pathway to sustainability leadership.

Our Focus

- Continuous evolution of Green Star
- Global leadership and credibility
- Customer experience and accessibility
- Sustainable finance alignment
- Innovation and digital transformation

What success looks like by 2035

Through continued uptake, Green Star remains the trusted benchmark for sustainability leadership, driving measurable outcomes across buildings, fitouts, communities and emerging sectors.

Strategic priority 4

Grow our focus into other sectors and opportunities

The transition to a sustainable built environment requires action across every asset class, sector and stage of the value chain. While significant progress has been made, new opportunities continue to emerge as industries respond to changing government priorities, market expectations and sustainability challenges.

We will continue to expand our influence into sectors where sustainability outcomes can deliver significant environmental, social and economic benefits. By working with industry leaders, governments and supply chain partners, we will help accelerate the adoption of sustainable practices across the broader built environment.

New Focus Areas

- Data centres
- Residential Apartments
- Healthcare
- Education
- Products, materials & supply chains

Continued Focus Areas

- Industrial
- Homes
- Office
- Retail
- Social infrastructure
- Infrastructure

What success looks like by 2035

Sustainability leadership extends across the full built environment ecosystem, with Green Star and GBCA influencing decisions from design and construction through to operation, procurement and investment.

Strategic priority 5

Build a future-ready GBCA

Delivering meaningful change across the built environment requires a strong, capable and future-ready organisation. As technology continues to evolve, GBCA will invest in the systems, people and processes that support our mission – operating more efficiently, reducing friction and delivering better experiences for members, industry and Green Star users.

We will strengthen our digital capability, embrace emerging technologies and maintain robust governance. This will result in more streamlined processes, faster and higher-quality service, and greater impact across the built environment.

Our Focus

- Digital Transformation
- Artificial intelligence and innovation
- Organisational capability and culture
- Governance and financial sustainability
- Operational excellence
- Member, industry and user experience

What success looks like by 2035

Our people have the tools and capability to operate a high-performing organisation. Members, industry and Green Star users experience a more connected and responsive GBCA where interactions are simpler, faster and more valuable at every touchpoint.

1.6 Objectives for 2027

The milestones for 2027 are set against the strategic priorities

Measuring future performance

Strategic Priorities	Milestones 2027
National Authority	Deliver advocacy strategy
	National Construction Code 2025 implemented in at least 4 jurisdictions
	Policy progress on health, circularity and embodied carbon, through engagement with state and federal government
	One publication from a federal or state entity enhanced by GBCA advocacy
	Sustainable data centres working group established and issues paper on data centres delivered
Shape our sector's response to megatrends	Launch impact targets
	Delivered technical work to NABERS on embodied carbon factors
	Seek funding for built environment's circularity rate project
	Commence work on biodiversity net gain methodology
Green Star is globally credible	Green Star operations targets met
	Green Star Performance v2.1 review commenced
	Agree strategy for Green Star Homes v2
	Updated sustainable finance guide delivered
	Deliver strategy for new asset classes: data centres, living sector, health and education.

Measuring future performance

Strategic Priorities	Milestones 2027
Grow our focus into other areas and opportunities	Deliver sector guidance for health
	Deliver Responsible Products Directory Minimum Viable Product and updates to the Responsible Products Framework
Build a future ready GBCA	Develop AI strategy including cultural approach for GBCA teams
	Updated digital strategy being implemented – Green Star platform modernisation to enable AI strategy

1.7 Strength in governance

The level of influence and experience on our board ensures a robust governance framework and that we continue to drive success for the organisation and its members.

The board of the GBCA is committed to high standards of corporate governance, considered critical to business integrity and to maintaining members' trust in the GBCA. The GBCA expects all its directors and employees to act with honesty, integrity and fairness.

The key functions of the GBCA board include the following:

- Strategy formulation
- Monitoring of performance
- Compliance
- Risk management

The board is supported in fulfilling its duties by several board committees. These committees are Audit & Risk, Nomination & Governance and Remuneration. For further information see section 1.10.14.

The organisation has a robust governance framework in place for the development of the Green Star rating tools. The Green Star governance framework brings together over 160 participants from industry to ensure that the Green Star rating tools are developed by, adopted and driven by industry.

This framework is underpinned by the Green Star Advisory Board. The Green Star Advisory Board is chaired by director Rob Clarke, with responsibilities that include:

- Overseeing the implementation of the GBCA's strategy relating to Green Star.
- Overseeing the development of Green Star rating tools and certification process.
- Ensuring feedback is received from industry on Green Star and making recommendations to address feedback.
- Ensuring the right balance between best practice benchmarks, feasibility, and technical rigour in the development of Green Star rating tools.

The Green Star Advisory Board is supported by the Industry Advisory Group, Technical Advisory Group, Homes Advisory Panel, Responsible Products Advisory Group and Expert Reference Panels. The Industry Advisory Group assists the committee through recommendations on industry feedback and insight into industry activity and trends. The Technical Advisory Group ensures that Green Star remains technically rigorous, flexible, and relevant to industry. The Homes Advisory Panel guides the development of the strategy for the Green Star Homes standard and the Apartments pathway. The Responsible Products Advisory Group helps guide the development of the strategy for products and circular economy. The work of the advisory groups is supported by the Expert Reference Panels made up of industry professionals with expertise in specific issues relevant to the ongoing or future development of Green Star.

1.8 Operating Results

The net surplus for 2026 amounted to $225,619 (2025: net surplus $1,433,417). The GBCA aims to invest its revenue into its purpose and therefore matches strategic projects to balance funds generated through partnerships in membership, education, and Green Star.

The key financial highlights for 2026 were as follows:

- GBCA assets valued at $47.48 million (2025: $37.12 million).
- Cash, cash equivalents and other current financial assets total $43.48 million (2025: $34.40 million) (Note: A large portion of our cash balance is associated with income received in advance).
- Deferred revenue of $37.62 million (2025: $29.67 million) which gives the organisation a strong pipeline of secured revenue for future periods.
- A strong balance sheet and cash position.
- A solid financial position has enabled the organisation to deliver on its key purpose as per the Review of Operations within section 1.10.

Our revenue was flat in 2026 (2025: 14% increase). Green Star revenue is recognised on a portfolio basis over the period services are estimated to be delivered, from a project's registration through to certification. Over recent years, the average time for projects to progress through this cycle has increased slightly. We have therefore revised our estimate of the period over which this revenue is recognised, so that recognition continues to reflect when our services are delivered. This is a change in accounting estimate; our revenue recognition policy is unchanged. The effect of the revised estimate was to reduce revenue recognised in 2026 by

approximately ($1.6m), with that revenue recognised in future periods as the related services are delivered. Further detail is provided in section 3(b)(ii) below. We expect revenue growth in the 2027 financial year.

The below principles remain a key focus to ensure the organisation can proactively respond to any future economic developments:

- Plan for a range of scenarios.
- Look after the safety and wellbeing of our people.
- Minimise discretionary spending.
- Ensure our resilience and financial viability.

A three-year comparison of the GBCA's financial performance can be seen below:

	2026 $	2025 $	2024 $
Revenue	16,282,317	16,454,608	14,436,175
Expenditure	(16,056,698)	(15,021,191)	(13,620,394)
Surplus/(Deficit)	225,619	1,433,417	815,781

The detailed figures that support the above comparison are in the Statement of Comprehensive Income and Balance Sheet in sections 3 and 4.

The GBCA measures its performance through the continual monitoring of financial budgets, milestones and targets set out in the GBCA's strategic plan. Progress against these milestones and targets is reported to the board regularly and is linked to staff Key Performance Indicators.

1.9 Dividends paid or recommended

The GBCA's Constitution prohibits the distribution of dividends as the intention is to invest in our purpose.

1.10 Review of Operations

1.10.1 People

We are committed to building an engaged, high performing team to drive our strategic objectives.

To support our people and culture objectives we continue to participate in the Great Place to Work survey. The results were positive with the GBCA being certified a Great Place to Work for the eighth year in a row. 95% of survey participants agreed that the GBCA is a great place to work, with a 95% response rate to the survey.

Feedback from the survey will again be used to inform future initiatives and investments as we strive for continuous improvement to enhance the experience of our team and support career objectives.

On 30 June 2026 the GBCA employed 79 staff (2025: 76). This number includes both full time and part-time staff.

Key statistics for GBCA staff at the end of the 2026 financial year appear below with 2025 comparisons. Diversity remains a key focus for the organisation.

Gender diversity	Female 2026	2025	Male 2026	2025
Staff overall	78%	80%	22%	20%
Executive and Senior Leadership Team	70%	70%	30%	30%
Board	40%	50%	60%	50%
Board Committees	44%	35%	56%	65%

GBCA strives to meet its gender diversity target for its board and committees of females and males each holding at least 40% of positions.

The GBCA has a very diverse age range as shown below:

Age statistics	2026	2025
Average age of staff	39 years	37 years
Under 25 years	10%	16%
26 to 34 years	29%	30%
35 to 44 years	27%	26%
45 to 54 years	30%	24%
55 years +	4%	4%

The GBCA has a range of tenure. In some of our key operational roles we grow industry's capacity in sustainability, which understandably results in members of our Green Star Operations team joining consulting firms after a two to three-year term with us.

The GBCA has been adapting our team structures in this area to provide more career development opportunities, whilst recognising that part of our education role is to grow industry's sustainability capacity.

Our staff turnover for FY26 was 9% and below our internal target of 20%.

Staff length of service	2026	2025
Less than 2 years	28%	31%
2 years to 5 years	42%	39%
6 years to 10 years	20%	21%
11 years and over	10%	9%

1.10.2 Managing our environmental impact

GBCA has one leased office space – our head office at Barangaroo. We also occupy a small number of desks in shared office spaces in Canberra and Melbourne. The overwhelming majority of our emissions come from our head office in Barangaroo.

Our head office occupies a partial floor tenancy in International Towers, Tower Two, within the Barangaroo precinct. This location was chosen for the GBCA's office due to the leading sustainability credentials of the precinct and buildings within it. The building, and precinct's design and construction has been certified as:

- 6 Star Green Star – Communities Rating
- 6 Star Green Star – Design and As-Built Rating
- WELL Core and Shell Platinum certification

For the past year, the building's operations have achieved:

- 6 Star NABERS Base Building Rating for Energy, Water, Waste and Indoor Environment
- Climate Active certified precinct (which covers our tenancy)

It is also part of the 6-Star Green Star rated Australian Prime Property Fund Commercial Portfolio.

For our fitouts, we currently lease the south facing tenancy of level 31. This fitout is part of a shared space composed of Level 30 and 31 in Tower Two. The fitout was rated 5 Star Green Star – Interiors Rating at the time of completion.

For our tenancy, GBCA purchases accredited renewable energy (GreenPower), at a ratio of 100% of our energy usage. The tenancy fits within a shared floor, which is rated to a 6 Star NABERS Energy with GreenPower rating or a 5 star NABERS Energy Tenancy rating without. The tenancy is all-electric.

Our team actively participates in the comprehensive waste management strategy in place at International Towers. The GBCA team consistently achieves a higher than target waste diversion rate. International Towers is 100% carbon neutral (Climate Active), and the first ever globally to achieve a perfect GRESB resilience score of 100%, reflecting the climate resilience strategies incorporated in the design, delivery and operation of buildings at Barangaroo South.

Travel

Domestic and international flights are the largest source of scope 3 emissions for the GBCA. To reduce impacts, GBCA has a comprehensive virtual meeting system, and encourages staff not to travel by plane unless necessary. Where air travel is required either interstate or internationally, it is company policy to offset flights with a carbon offset at the time of booking.

For all other travel, both our office locations are close to all major Sydney and Melbourne public transport links (trains, buses, light rail and ferry) providing easy access for staff and visitors. Our GBCA work travel policy requires the use of train, bus or taxi as a first preference, with the use of private vehicles only in exceptional circumstances.

Offsets were purchased for all our flight-related CO2 emissions.

Technology

We are currently working to identify an offset program for CO2 emissions relating to our use of Artificial Intelligence. This will be implemented in FY27.

1.10.3 Reconciliation Action Plan

Since undertaking our inaugural Reflect Reconciliation Action Plan in 2017, GBCA has continued to build reconciliation considerations into its operations and activities. Our current Innovate RAP (2025-2027) reflects a growing focus on how we can contribute to reconciliation through our work with members, industry and the broader built environment sector.

Through Green Star, project teams have the opportunity to pursue recognition for developing Reconciliation Action Plans, and more than 100 projects have done so to date. This approach recognises the connections between sustainable development and First Nations perspectives on land, place and custodianship, while providing another avenue for industry engagement with reconciliation.

The RAP provides a framework for GBCA to strengthen relationships with Aboriginal and Torres Strait Islander peoples, support staff learning and development, and consider how reconciliation can be reflected in our activities and decision-making. Through partnerships with Indigenous consultants, cultural learning initiatives, and efforts to support First Nations procurement and employment opportunities where appropriate, we continue to develop our understanding of how reconciliation can be meaningfully reflected in our work.

1.10.4 Membership

GBCA membership demonstrates an organisation's commitment to advancing sustainability across the built environment.

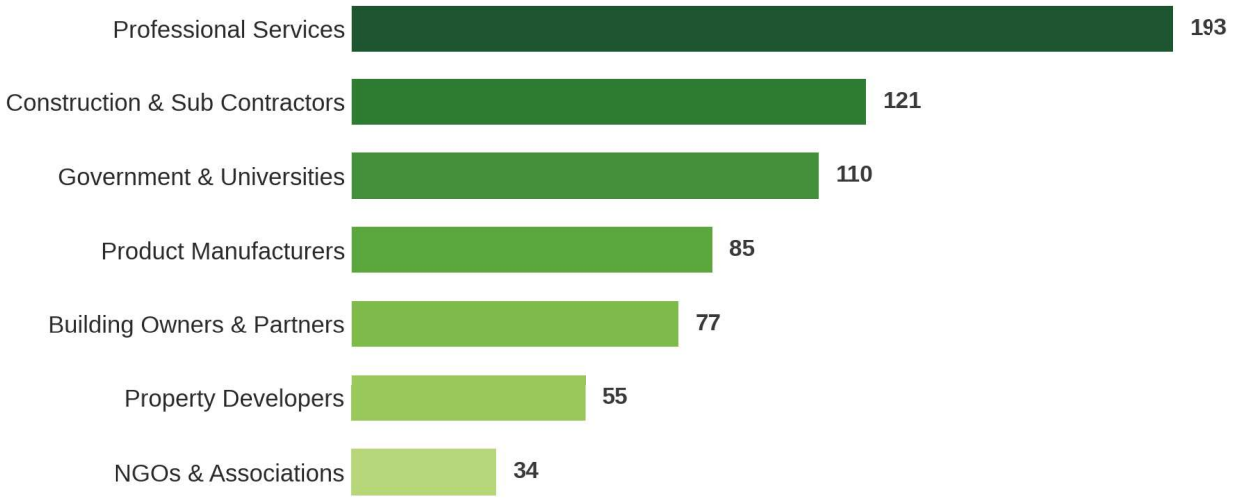
Our members underpin the GBCA's central programs of work: Green Star, policy development and industry education. Across the property and construction sectors, the GBCA's network extended to 675 organisations as at 30 June, up slightly from 668 a year earlier. Members are grouped into seven categories that broadly reflect their core business functions. Professional services firms form the largest group (193 members), followed by construction companies and subcontractors (121) and the government and university sector (110). Building product manufacturers (85), building owners and partners (77), property developers (55) and environmental NGOs and industry associations (34) make up the balance.

Developers, asset managers, banks, professional service firms, product suppliers and contractors are all represented, giving the GBCA reach across every part of the industry. The public and tertiary sectors are also well represented, with 40 local councils, 40 state and territory government departments and land organisations, and 25 universities and educational institutions holding membership. The GBCA retains a strong base of long-standing members: 47% have held membership for more than five years and 22% for more than 15 years.

Members are grouped into seven member categories that broadly reflect their core business functions. Membership composition by category is set out below:

GBCA member allocation

675 members across seven categories



Organisations join primarily because they share the GBCA's purpose and want to support the work that flows from it. Engagement with the Green Star rating tools is the other principal draw, extending from capacity building for those encountering Green Star for the first time, through to heavy users of the tools and members who sit on the governance and advisory committees that shape their development.

Member satisfaction has held above 80%. Members remain engaged and invested, and the GBCA's work to keep them connected to its activities continues to land. Sustaining that level is a priority for the coming financial year.

1.10.5 Green Star

Green Star continues to be the rating tool of choice for the built environment as evidenced by the high number of certifications issued in FY2026.

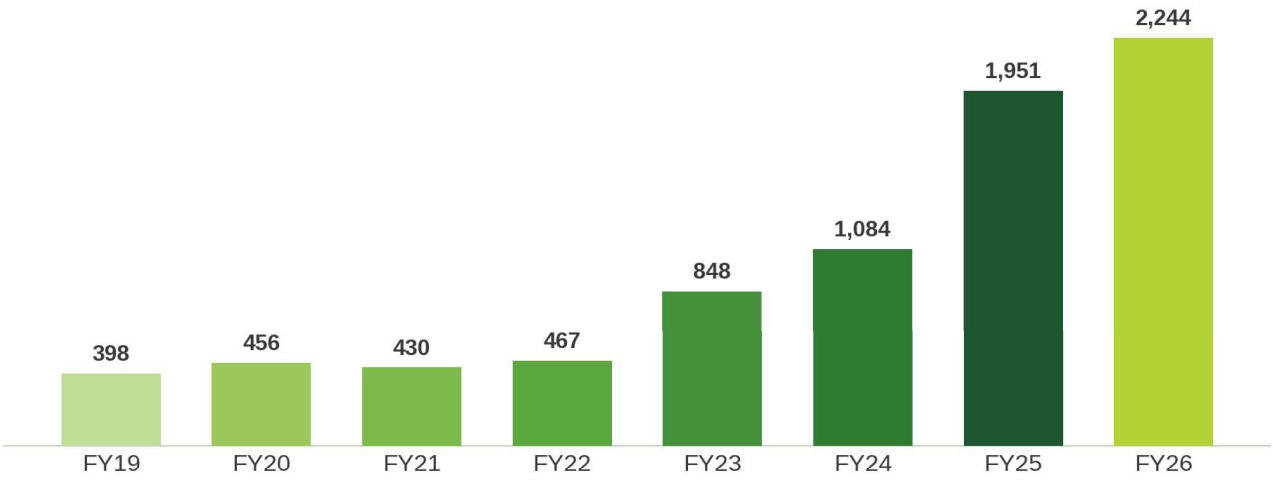
The below statistics show total certifications since the inception of Green Star in 2003 to June 2026 and annual certifications for the last seven financial years.

9,860

Total certifications issued since 2003

(as of June 2026)

Certifications issued per financial year



Satisfaction with Green Star: The GBCA's annual satisfaction survey was undertaken in July 2026. Overall satisfaction with Green Star is at 72% (2025: 81%), while this is down from 2025, there is no increase in dissatisfaction (rather we've seen an increase in those that are "neutral"). Communication with GBCA staff remains the area with the highest level of satisfaction, followed by Green Star Technical Support Services and overall process of Green Star Certification. Customer satisfaction with the Green Star platform fell in 2026. We recognise the challenges customers have experienced and have responded by updating our digital strategy to improve the platform and the overall customer experience. Central to this is a rebuild of the Green Star platform, using AI-assisted development to deliver new features and functionality designed to enhance the customer experience and create further efficiencies. We have also heard the feedback on the current platform and will introduce some enhancements while the rebuild is underway. These already include the release of offline submission forms in our new Buildings v1.1 and Fitouts tools, developed in direct response to customer feedback, with offline forms also planned in FY27 for Buildings v1 projects.

Green Star Buildings: The transition to the Future Focus rating tool is well advanced and we have registered over 1000 projects since launching in 2020. Project registrations for Green Star Buildings v1 closed 30 April 2026 and all new projects are now required to register under the latest version: Green Star Buildings v1.1. Work continues to improve the Green Star Buildings v1 digital system, with updates focused on increasing the speed and usability of the system.

We now have a total of 75 Green Star Buildings v1 certifications, with 65 of these certified in FY26. We have seen a significant uptick in Green Star Submissions and Technical Questions as projects progress towards their optional Designed Assessment or Certified ratings.

After extensive consultation, Green Star Buildings v1.1 was released in October 2025.GBCA is taking this opportunity to ensure continued alignment with GBCA strategy on:

- Climate action, to build on learnings and successes from the current climate positive pathway
- Nature, to align with the work on our nature roadmap
- Circularity, to highlight to industry the importance of this nascent, but critical strategic priority.

Version 1.1 will influence buildings up to and beyond 2035.

In response to industry demand, the GBCA has established a Sustainable Data Centres program in partnership with Data Centres Australia, to explore what best practice sustainability outcomes in the design, construction, and operation of data centres in Australia could look like.

Green Star Performance: Since its technical launch in 2022 Green Star Performance v2 has an increased focus on carbon, resilience, health and wellbeing, social impact, nature and circular outcomes. The updated tool allows buildings owners, operators, and occupants to work together to measure and continually improve on a building's operational impacts. During FY26, we certified 1113 Performance v2 projects, covering sectors such as industrial, healthcare, retail and office.

To support adoption of Green Star Performance v2 we developed a partner toolkit to support landlords, facilities, managers, investors and tenants and the development of sector specific approaches is underway to ensure the tool is used across a wide array of asset typologies.

Green Star Homes: While mass uptake of the Green Star Homes Standard has been slow in part due to market conditions, GBCA continues to receive queries and interest from various parties including volume home builders, SDA providers and prefabricated housing contractors. We have seen 42 Ingenia Communities achieving Green Star Homes certification this financial year.

Green Star Buildings – Apartments Pathway

Launched in February 2025, the Green Star Buildings - Apartments Pathway is a tailored roadmap for apartments using Green Star Buildings and introduces apartment-specific requirements to ensure each unit is assessed and verified to achieve Green Star outcomes. An early access project has achieved a Designed Assessment and the GBCA received some new project registrations opting into the Apartments Pathway in FY26, although as a percentage of the overall number of multi-unit residential developments certifying with Green Star Buildings adoption to date is modest. An updated version of the Apartments Pathway is to be developed for Green Star Buildings v1.1 which will represent an opportunity to promote broader uptake.

Green Star Fitouts: The final Future Focus tool has now been released following consultation held in late 2024 and early 2025. This new rating tool is designed to:

1. Deliver a new definition of sustainable fitouts
2. Drive supply chain transformation, fostering a circular economy
3. Support the design of spaces that enhance occupant wellbeing
4. Exceed Paris climate agreement carbon targets
5. Work for multiple fitout typologies, scales and scopes

Early Access Program participants are working closely with the GBCA to test requirements, and the finalisation of Submission Guidelines and supporting resources is underway. This work is being undertaken in partnership with the New Zealand Green Building Council.

Green Star Communities: In December 2024, we issued the technical release of the latest version of Green Star Communities as a part of our Future Focus program. This update to the tool establishes a new benchmark for master planned precincts and communities, offering a robust and transparent pathway to deliver on environmental, social, and economic outcomes. The rating tool provides a clear definition of a sustainable precinct and sets a pathway for low carbon, nature-focused outcomes.

Green Star Communities v2 registrations opened in March 2025 with a 12-month transition period.

Responsible Products: The Responsible Products Program continues to push for transparent, healthy, low-impact, and net-zero-carbon products within a circular economy in Green Star projects. This year, the Responsible Products team continued to work with product certification initiatives and manufacturers to support further uptake of the program.

- **Responsible Products Guidelines**: This year, the Responsible Products team has been working with industry to develop the Responsible Products Guidelines - Version B due for release in FY27. The Guidelines have been updated to prepare industry for the next decade including two new categories: ‘People’ and ‘Nature’, new minimum expectations, and updated governance requirements. For more information, keep an eye on the Responsible Products Framework website.
- **Responsible Products score checker**: The new score checker enables users to view the Responsible Product Value of individual, or a combination of initiatives, as well as showing which credits an initiative was awarded in the Responsible Products Guidelines. This enables project team users to align their procurement of products to initiatives that certify issues of value to their project or organisational strategies. The score checker also helps manufacturers to select initiatives that certify the strategies they are currently delivering, and to define what their future strategy might look like based on the credits that initiative is recognised against in the Guidelines.
- **Recognition of products standards:** Over the last year, GBCA recognised an additional 14 product certification initiatives. Global GreenTag, Carpet Institute of Australia, Steel Sustainability Australia, ResponsibleSteel, and Eco Choice Aotearoa submitted additional standards for recognition under the program, and GBCA also welcomed TCO Development and PEFC as new entrants this year. The Responsible Products team expects to recognise a wider range of certification initiatives, especially with the emergence of the Responsible Products credits in Green Star Fitouts.
- **Website**: The GBCA site now offers tailored support for initiatives and manufacturers. The team continues to assist initiatives wanting to update their standards in alignment with the latest guidance, manufacturers who are seeking certification, and project teams seeking recognition for the Responsible Products credits.

Green Star champions: First launched in 2020, the Green Star Champion Award recognises the vision, passion and commitment of leaders across our industry who work tirelessly to deliver a more sustainable built environment through our Green Star certification program. The 2025 Green Star champions can be found here. Our 2026 Green Star champions will be announced at each of our Green Building Forums held in October and November 2026

Thought leadership papers

Keys to Change: Unlocking better, greener Build-to-Rent housing – Released in March 2026, this business case for build-to-rent sets out why sustainability is no longer optional, and how early decisions can lock in cost, risk or value for decades.

Freeze Frame: refrigerants as building infrastructure– GBCA and the Australian Institute of Refrigeration, Air Conditioning and Heating (AIRAH) joined forces in this report to highlight the important role of refrigerants in reducing emissions and improving building performance, with the release of a new discussion paper in November 2025.

Built Environment Ambition – Released in September 2025, alongside the Property Council of Australia and Climateworks Centre, this report reviews the Built Environment Sector Plan and recent policy updates against a 1.5°C pathway.

Certification counts: equivalency and the risks of self-assessment – This guide, released in May 2026 outlines what you need to know about independent verification, equivalency and self-assessment.

Nature positive roadmap for the built environment: Trajectories for new developments – To support a vision of healthy, positive and resilient places, this roadmap sets a trajectory to transition new developments to contribute towards national and international nature positive efforts. It was released in March 2026.

Going for Green – A best practice guide to engaging Green Star Buildings project team – This guide released in November 2025 outlines best-practice approaches for engaging Green Star Buildings project teams including what a Green Star consultant does, how to define roles and responsibilities, and how to prepare effective scopes and points pathways.

Unlocking capital: Aligning Asia Pacific's Green Building Rating Tools to the ASEAN Taxonomy for Sustainable Finance – This report, developed by the WorldGBC Asia Pacific Network (APN) in partnership with OCBC, bridges a key knowledge gap between technical benchmarks in the built environment and the performance expectations of sustainable finance. It was released in September 2025.

ISO 9001 Certification: We continue to prove our commitment to high quality standards by maintaining our ISO 9001 certification for the development, upkeep and delivery of Green Star certification while ensuring we focus on continuous improvement and customer satisfaction.

1.10.6 Advocacy

Advocacy remains central to GBCA's mission. Throughout the year, we worked closely with governments at all levels, industry partners and stakeholders to shape policies that support a more sustainable, resilient and productive built environment.

Through strategic partnerships and consultations, GBCA has influenced major commitments aligned with its five priority areas.

National key achievements and engagement

- Following the 2023 update to Every Building Counts (originally launched in 2019) and in partnership with Property Council of Australia, GBCA continues to advocate for the recommendations detailed within this policy platform to help Australia achieve its decarbonisation goals. Recent commitments from the Australian Government which align to the recommendations include:
    - In September 2025 the Australian Government released the Built Environment Sector Plan (BESP). A BESP was not originally planned by the government but was developed and released as a sector plan under Australia's Net Zero Plan following strong advocacy from GBCA and Property Council of Australia. The BESP includes funding commitments to continue or expand proven programs such as NABERS, Commercial Building Disclosure Program, NatHERS for Existing Homes and Greenhouse and Energy Minimum Standards – all key recommendations from Every Building Counts.
    - The Commercial Building Disclosure (CBD) Program Roadmap was released in October 2025 following detailed consultation with industry stakeholders including GBCA. The roadmap outlines the long-term direction for expanding mandatory energy performance disclosure across the commercial property sector.
    - In December 2025, Energy and Climate Change Ministers agreed the Trajectory for Low Energy Buildings Implementation Plan 2026-2027. The Plan outlines current and new areas of coordinated work under the Update to the Trajectory for Low Energy Buildings (agreed in August 2025) including promoting efficient electrification, refrigerant reductions, lowering embodied carbon and improving resilience.

- All jurisdictions agreed to the National Construction Code (NCC) 2025 update which includes improved water management, carpark energy efficiency measures, electrification readiness and solar readiness for commercial buildings. Most jurisdictions will adopt NCC 2025 from 1 May 2027.
- GBCA has participated in targeted consultation in a project to modernise and streamline the NCC. An interim report was released in April 2026 which identified key reform priorities which align with GBCA's ongoing advocacy regarding the NCC.
- The Home Energy Rating program launched on 1 July 2026. This is the expansion of the National Housing Energy Rating Scheme (NatHERS) to include existing homes. GBCA called for a trusted, national rating tool for the energy performance of Australian homes and we have provided input and support to its development.
- The Australian Building Codes Board published the Embodied Carbon Handbook as voluntary guidance to assist practitioners to understand and reduce embodied carbon in new buildings. GBCA provided input to the handbook which references Green Star and the NABERS embodied carbon rating tool (developed with GBCA).
- GBCA continues to work with Commonwealth government departments to assist with capacity building and training, and supporting best-practice outcomes as the Environmentally Sustainable Procurement (ESP) Policy and Net Zero in Government Operations Strategy are implemented across the Australian Public Service. Both policies reference Green Star.

Beyond Every Building Counts, GBCA's advocacy to the Australian Government includes:

- Release of GBCA's Federal election 2025: Our policy priorities in the lead-up to the 2025 federal election. Recommendations in this policy platform included call for a national circular economy policy framework and built environment circular economy strategy. Funding for further development of national circularity policy was committed in the May 2026 federal budget and GBCA is providing input to the Department of Climate Change, Energy, the Environment and Water (DCCEEW).
- The release of the Built Environment Ambition report in partnership with Property Council of Australia and Climateworks Centre. This report responded the Australia Government's announced 2035 emissions reduction target and release of the BESP and shows how the built environment can play a significant role in achieving the 2035 emissions reduction target.
- GBCA provided submissions to a series of Australian Government consultations regarding environment protection regulation including the Environment Protection Reform Bill (which was then passed in November 2025) and new National Environmental Standards, and has engaged with the Minister for Environment's office on GBCA's work regarding the Nature Positive Roadmap.

State, territory and local government achievement and engagement

- GBCA provided input to the Net Zero Commission's advice to the NSW Government regarding its next Net Zero Plan (to 2035) which identified electrification of buildings and phasing down refrigerants among its priorities. We held a roundtable for NSW Minister for Climate Change, Penny Sharpe MLC, Directors of the Net Zero Commission and industry leaders to discuss related opportunities.
- GBCA provided input to the ACT's Climate Change Strategy 2026-36. Priorities for the built environment align with key recommendations from Every Building Counts and builds on the ACT Government's Sustainable Buildings Pathway which GBCA assisted in drafting.
- GBCA is a member of the Queensland Government's Infrastructure Industry Steering Committee and the Sectoral Emissions Reduction Strategy Working Group.
- In South Australia, GBCA has advocated on minimum rental standards, waste strategy, sustainability policy and biodiversity, while providing input to the Premier's Climate Change Council to support stronger built environment outcomes.
- Advocacy in Victoria has covered many aspects of the Victorian Energy Upgrade (VEU) scheme from a strategic review through to ceiling insulation retrofits. GBCA gave evidence to the inquiry into renewable and affordable energy for apartments, highlighting the importance of a renewable grid, energy efficiency and exploring barriers and how to remove them.
- GBCA continues to work with federal, state and territory governments to advocate for ongoing commitment to jurisdictional consistency and support for adopting and implementing NCC updates, appropriate governance and resourcing for the Australian Building Codes Board and for modernising the NCC.
- Engagement with almost every state and territory government in Australia to explore and/or support Green Star certification for various government projects.
- GBCA provided input in support of all-electric provisions during City of Sydney's extensive consultation on the proposed planning controls. City of Sydney Councillors have endorsed planning controls requiring new residential buildings, medium to large commercial buildings, hotels and serviced apartment buildings in the City of Sydney to be all-electric. The new requirements will be implemented from 1 January 2027.

- Ongoing positive engagement with local government through our popular bi-monthly Local Government Roundtable meetings which seek to share knowledge of initiatives and projects from both GBCA, our local government members and stakeholders from industry and government. We also work directly with many of our local government members to support the development of sustainable buildings policy.

1.10.7 Professional Development – Education and Events

We aim to be Australia's leading provider of professional development in sustainability for the built environment. In 2026 we delivered professional development to over 5,900 attendees through Green Star courses, masterclasses, webinars and our TRANSFORM and Green Building Forum events.

The key areas of focus for our professional development offerings were:

- Improving our Green Star courses and providing more technical short courses
- Providing valuable and practical online courses, showcasing sustainability best practice
- Curating unique conference content and bringing together events seen as a key part of our members' calendar

This year we continued to improve our offering of online courses. We have made some formats shorter and more accessible which has seen good results. Topics have included adaptive reuse, sustainable finance and sustainable procurement.

We have expanded our range of Green Star courses, including the new Green Star Advanced Fitouts course.

We delivered a fully hybrid TRANSFORM conference in March 2026 at the Hilton in Sydney, this was our eighth TRANSFORM. We had over 600 attendees and close to 100 speakers. Our agenda covered diverse themes such as country led design, nature and scalable impact. The event also included a pre-conference workshop on Sustainable Data Centres.

We also launched Green Building Forum, which was the evolution of Green Building Day, taking place across October and November in Sydney, Melbourne, Brisbane and virtually. These events had more technical case studies, learnings from assessors and popular interactive workshops, such as one that looked at the built environment of 2035.

1.10.8 Matters subsequent to the end of financial year

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

1.10.9 Future developments

The expected results of operations in future financial years have not been included in this report.

1.10.10 Significant changes in state of affairs

No significant changes in the company's state of affairs occurred during the financial year.

1.10.11 Members' guarantee

Every member of the company undertakes to contribute to the property of the company in the event of the company being wound up whilst the member is a member, or within one year after the member ceases to be a member, for the debts and liabilities of the company, of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories not exceeding two dollars ($2) per member.

1.10.12 Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out in section 2 on page 29.

1.10.13 Information on current Directors

Anthony Boyd, Director (Chair)

Anthony is the Chief Executive Officer of Sydney Markets, a role he commenced in October 2025. Prior to his current role, Anthony was Group Chief Operating Officer of Frasers Property Limited, finishing in July 2025. Immediately prior to this role, Anthony was Chief Executive Officer of Frasers Property Australia between 2020 and 2024 having previously performed several other roles within the organisation since joining in 2005. Prior to Frasers Property, Anthony worked in senior roles with Cathay Pacific in Hong Kong and PricewaterhouseCoopers.

He is also a board member of the Property Industry Foundation.

Anthony holds a Bachelor of Business from the University of Technology Sydney, Australia, and is a member of the Chartered Accountants Australia and New Zealand. He also completed the Executive Development Program at the Wharton School of the University of Pennsylvania, USA.

Rob Clarke, Director

Rob Clarke is the Chief Executive Officer for ACOR consultants.

With more than 30 years of experience leading tier one, multidisciplinary engineering and consulting businesses, Rob is a respected industry leader known for driving growth, elevating client outcomes, and empowering high-performing teams.

With a career spanning senior executive roles across the built environment sector, Rob's background blends deep technical understanding with a strong commitment to operational excellence and collaboration.

Rob has steered large national teams across building services, structures, civil, sustainability and specialist disciplines, consistently delivering excellence on complex projects while maintaining an unwavering focus on client service. In addition to his executive career, Rob contributes meaningfully to the industry's future by championing low-carbon practices and sustainable design across Australia's built environment.

Dale Connor, Director

Dale Connor was appointed Chief Executive officer of Built Living in April 2026. Dale is an experienced executive leader with deep capability across construction, project delivery, development and investments, and a track record leading large, complex programs across Australia, China and the United States.

Prior to joining Built Living, Dale held senior leadership roles at Lendlease including Group Chief Operating Officer and Chief Executive Officer, Construction, and Chief Executive Officer, Lendlease Australia. He is recognised for building high-performing teams and a culture focused on safety, respect and customer outcomes.

Paul Dalton, Director

Paul Dalton is an accomplished executive with extensive experience in transformation and innovation within the construction and materials industries.

Paul has served as Chief Executive Officer of CSR Pty Limited since July 2024, following the acquisition of CSR by Saint Gobain, the global leader in light and sustainable building materials with operations in 80 countries and a market cap of €45b.

Paul has spent five years at CSR after an extensive career at Boral leading heavy construction materials businesses, land development, and substantial initiatives in transformation across supply chain operations and commercial excellence in transformation and innovation within the construction and materials industries.

Paul has a Master of Business Administration from the Melbourne Business School, a Bachelor of Engineering, Civil, from the University of Melbourne and is a graduate of the Harvard Business School Advanced Management Program.

Rowan Griffin, Director

Rowan is a former Executive Director ESG and has extensive experience and leadership in sustainability, ESG, and responsible investment within the property, construction, and financial sectors, including global leadership in the use of Green Star, WELL and NABERS, and with benchmarks such as GRESB and PRI.

With qualifications in science and commerce, Rowan has been instrumental in all phases of sustainability integration across investment approaches, and has worked with industry and benchmarking organisations, locally and globally. He has actively contributed to industry advocacy through various board and committee roles with Property Council of Australia, Investor Group on Climate Change, World Green Building Council and the UNFI Property Working Group.

Rowan's career reflects a strong depth of experience in real estate, construction, and buildings, with expertise in fund management, sustainability, project delivery, and strategic planning across diverse portfolios and large-scale projects.

Selina Short, Director

Selina Short is JLL's Chief Executive Officer for Australia and New Zealand, driving growth and innovation in one of the world's most dynamic real estate markets. She leads the business to deliver sustainable, technology-enabled solutions that create lasting value for clients and communities. Selina joined JLL in 2026, bringing extensive leadership experience across real estate and professional services.

Throughout her career, she has championed the principle that investing in people and fostering inclusive, high-performance cultures unlocks the full potential of teams and drives sustainable business success. Previously, Selina spent 17 years at EY, where she completed her tenure as Clients & Industries Managing Partner and a member of the firm's Oceania Executive Leadership Team. In this role, she led EY's growth strategy, major client relationships, and thought leadership across the region. She also led EY's Built Environment and Resources practice across Oceania.

Selina is a member of the Property Champions of Change Coalition.

Courtenay Smith, Director

Courtenay is the CFO of Mirvac, an ASX top 50 property group with an ambitious sustainability strategy. Courtenay has over 20 years' experience as a finance professional across the property, construction and the investment sectors, as well as a strong commitment to having a positive social and environmental impact. This means she is uniquely placed to provide the GBCA with strategic advice.
Within her role at Mirvac, Courtenay has responsibility for strategy, investment decisions, external reporting, and procurement, as well as engaging with equity and debt investors, and capital partners, all crucial in the shift towards a more sustainable built environment.

Courtenay also brings board and industry committee experience (Starlight Foundation, Cricket NSW boards and PCA Committees and Roundtables) and is passionate about making a meaningful difference in the communities and precincts Mirvac creates.

Josephine Sukkar AM, Director

Josephine is co-owner and Principal of construction company Buildcorp which she founded 35 years ago with her husband Tony.

She serves on a number of private, public, government, and not-for-profit boards, including Soul Patts, Growthpoint Properties Australia, the Australian Museum and the Buildcorp Foundation.

Josephine was formerly Chair of the Australian Sports Commission, President of Australian Women's Rugby Union and a Non-Executive Director of The Trust Company, Property Council of Australia, Opera Australia, Centenary Institute of Medical Research and YWCA NSW.

She is a Fellow of the University of Sydney and in 2017 she was made a Member of the Order of Australia.

Christina Tonkin, Director

Christina Tonkin's most recent role was Managing Director, Corporate Finance at ANZ which covers the bank's activities in project, asset, export and syndicated finance, overseeing sustainable finance and environmental markets while supporting ANZ's customers in the resources, energy, and infrastructure sector.

With over 35 years of experience in specialised finance, Christina joined ANZ in 2005 from Westpac Banking Corporation and has held several roles within the institutional banking. Christina holds a Bachelor of Science (Hons) in Geology and Geophysics from Sydney University.

She is the former Vice President of Women in Banking & Finance, a former Vice President of the National Stroke Foundation and a member of Chief Executive Women.

Christina recently joined the Industry Advisory Committee for the UNSW Institute of Industrial Decarbonisation, which brings together transdisciplinary expertise to support Australian companies and industry sectors achieve NetZero targets.

Mike Zorbas, Director

Mike Zorbas is the Chief Executive of the Property Council of Australia.
The Property Council represents the leading organisations that invest in and shape our cities. Mike works with members to make those cities, and the industry which is Australia's second largest source of employment, more prosperous, appealing and sustainable.

Previously Mike held leadership roles at Lendlease and Stockland and was Deputy Head of Media for the Liberal Democrats in the UK. He is on the Board of the Sydney Institute and the Australian Sustainable Built Environment Council, is a former Deputy Chair of the Committee for Sydney and served two terms on the SBS Community Advisory Committee.

Lynne Harman, Company Secretary

Lynne supports our governance and legal responsibilities. Her role includes ensuring the seamless operation of the board and its committees and compliance with our Constitution and statutory requirements.

Lynne has a BA LLM from the University of Sydney and worked at the commercial law firm, Allens for 20 years. She is a Graduate of the Australian Institute of Company Directors.

1.10.14 Meetings of Directors

During the financial year, five meetings of Directors were held. Attendances by each Director during the year were:

Name	Number attended	Number eligible to attend
Anthony Boyd (Chair- appointed as Chair July 2025)	5	5
Adrian Pozzo (former Chair – retired as Chair July 2025)	3	3
Peter Bailey	1	3
Rob Clarke	5	5
Julie Coates	3	3
Dale Connor	2	2
Paul Dalton	2	2
Rowan Griffin	2	2
Nicole Lockwood	3	3
Selina Short	3	5
Anna Skarbek	2	3
Courtenay Smith	3	5
Josephine Sukkar	2	5
Christina Tonkin	1	2
Andrew Whitson	2	3
Mike Zorbas	3	5

1.10.15 Committees of the Board

Below are the GBCA board committees and member attendance during the year.

Meetings of Audit & Risk Committee

During the financial year five Audit & Risk Committee meetings were held. Attendances by each member during the year were:

Name	Number attended	Number eligible to attend
Courtenay Smith (Chair)	5	5
Rowan Griffin	2	2
Mike Zorbas	5	5
Adrian Pozzo	2	2

Meetings of Remuneration Committee

During the financial year two Remuneration Committee meetings were held. Attendances by each member during the year were:

Name	Number attended	Number eligible to attend
Josephine Sukkar (Chair)	2	2
Anthony Boyd	2	2
Paul Dalton	1	1
Adrian Pozzo	1	1

Meetings of Nomination & Governance Committee

During the financial year two Nomination & Governance Committee meetings were held. Attendances by each member during the year were:

Name	Number attended	Number eligible to attend
Adrian Pozzo (Chair)	2	2
Nicole Lockwood	1	2
Selina Short	2	2
Andrew Whitson	1	2

Meetings of Green Star Advisory Board (a management board chaired by a board member)

During the financial year six Green Star Advisory Board meetings were held. Attendances by each member during the year were:

Name	Number attended	Number eligible to attend
Peter Bailey (former Chair – retired July 2025)	2	2
Rob Clarke (Chair – appointed July 2025)	4	4

1.11 Insurance of Officers

The company has paid premiums to insure the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the company, other than wilful breach of duty in relation to the company. It is a condition of the insurance contract that the amount of the premium is not disclosed.

1.12 Auditor

RSM Australia has been engaged in accordance with section 327 of the *Corporations Act 2001*.
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report. This report is made in accordance with a resolution of the directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors.

Director:

Anthony Boyd
Chairperson

Dated: 27 October 2026

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Green Building Council of Australia for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM

RSM AUSTRALIA PARTNERS

PKanellis

Peter Kanellis
Partner

Sydney, NSW
Dated: 27 October 2026

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3. Statement of comprehensive income for the year ended 30 June 2026

	Notes	2026 $	2025 $
Revenue from contracts	3(a)	14,722,850	14,596,918
Other income	4(a)	1,559,467	1,857,690
Total Revenue		**16,282,317**	**16,454,608**
Costs of generating revenue	4(b)	(3,046,013)	(3,041,048)
Employee expenses	4(c)	(10,557,722)	(9,428,395)
Other corporate expenses		(600,421)	(458,884)
Occupancy expenses		(134,260)	(70,011)
Gain on disposal of lease		150,811	-
Depreciation expenses	7(a,b)	(583,736)	(541,567)
Amortisation expenses		-	(12,640)
Information technology & communication expenses		(1,171,575)	(1,361,137)
Finance costs	7(b)	(113,782)	(107,509)
Total expenses		**(16,056,698)**	**(15,021,191)**
Surplus before income tax expense		225,619	1,433,417
Income tax expense		-	-
Surplus after income tax expense	8	225,619	1,433,417
Other comprehensive income			-
Total comprehensive income attributable to members of Green Building Council of Australia		**225,619**	**1,433,417**

The accompanying notes form part of these financial statements.

4. Balance sheet as at 30 June 2026

	Notes	2026 $	2025 $
CURRENT ASSETS			
Cash and cash equivalents	6(a)	3,280,420	2,243,657
Other financial assets	6(b)	40,199,727	32,170,753
Receivables	6(c)	537,574	709,615
Other assets	7(c)	415,836	388,086
TOTAL CURRENT ASSETS		**44,433,557**	**35,512,111**
NON-CURRENT ASSETS			
Property, plant and equipment	7(a)	148,183	161,800
Right-of-use assets	7(b)	2,428,509	1,103,699
Other assets	7(c)	470,206	337,614
TOTAL NON-CURRENT ASSETS		**3,046,898**	**1,603,113**
TOTAL ASSETS		**47,480,455**	**37,115,224**
CURRENT LIABILITIES			
Unearned revenue, contracts	3(c)	10,419,748	9,605,293
Unearned revenue, grants	4(a)	66,250	-
Payables	6(d)	2,121,042	1,281,388
Lease liabilities	7(b)	435,427	507,245
Employee benefit obligations	7(d)	1,011,128	835,379
TOTAL CURRENT LIABILITIES		**14,053,595**	**12,229,305**
NON-CURRENT LIABILITIES			
Unearned revenue, contracts	3(c)	27,130,705	20,068,142
Payables	6(d)	125,750	111,083
Lease liabilities	7(b)	2,044,618	764,256
Employee benefit obligations	7(d)	263,853	306,123
TOTAL NON-CURRENT LIABILITIES		**29,564,926**	**21,249,604**
TOTAL LIABILITIES		**43,618,521**	**33,478,909**
NET ASSETS		**3,861,934**	**3,636,315**
MEMBERS' FUNDS			
Members' guarantee	15(n)	-	-
Accumulated surplus	8	3,861,934	3,636,315
TOTAL MEMBERS' FUNDS		**3,861,934**	**3,636,315**

The accompanying notes form part of these financial statements.

5. Statement of changes in equity for the year ended 30 June 2026

	Notes	Accumulated Surplus $	Total $
Balance at 1 July 2024		2,202,898	2,202,898
Surplus after income tax expense		1,433,417	1,433,417
Other comprehensive income		-	-
Total comprehensive income for the year		**1,433,417**	**1,433,417**
Balance at 30 June 2025	8	3,636,315	3,636,315
Surplus after income tax expense		225,619	225,619
Other comprehensive income		-	
Total comprehensive income for the year		**225,619**	**225,619**
Balance at 30 June 2026	8	**3,861,934**	**3,861,934**

The accompanying notes form part of these financial statements.

6. Cash flow statement for the year ended 30 June 2026

	Notes	2026 $	2025 $
CASHFLOWS FROM OPERATING ACTIVITIES			
Receipts from members and customers (inclusive of GST)		24,403,697	15,413,210
Payments to suppliers and employees (inclusive of GST)		(16,163,742)	(15,837,130)
Interest received		1,474,691	1,592,786
Net cash inflow from operating activities	9	**9,714,646**	**1,168,866**
CASHFLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(73,419)	(61,875)
Investment in Long Term Investment Pool		(5,000,100)	-
Investment in Term Deposits		(3,028,873)	(1,301,125)
Net cash (outflow) from investing activities		**(8,102,392)**	**(1,363,000)**
CASHFLOWS FROM FINANCING ACTIVITIES			
Principle element of lease payments		(461,709)	(454,551)
Interest paid on lease payments		(113,782)	(107,509)
Net cash (outflow) from financing activities		**(575,491)**	**(562,060)**
Net increase/(decrease) in cash held		1,036,763	(756,194)
Cash at the beginning of the financial year		2,243,657	2,999,851
Cash at the end of the financial year	6(a)	**3,280,420**	**2,243,657**

The accompanying notes form part of these financial statements.

7. Notes to the financial statements for the year ended 30 June 2026

Note 1: Significant transactions and events in the current reporting period

(a) Adoption of new accounting standards

No new accounting standards were adopted during the period.

(b) Change in accounting policies

No changes in accounting policies occurred during the period.

Note 2: Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the group's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be wrong. Detailed information about each of these estimates and judgements is included in other notes together with information about the basis of calculation for each affected line item in the financial statements.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events.

(a) Critical estimates and judgements

The areas involving significant estimates or judgements are:

- Green Star registration and certification revenue recognition policy. Changes to these estimates have been made in the financial year, with details included in note 3(b)(ii).

Note 3: Revenue from contracts with customers

(a) Disaggregation of revenue from contracts with customers

Revenue is generated by the transfer of goods and services over time and at a point in time for the following revenue lines.

	Membership	Green Star Certification	Green Star Licensing	Other Green Star related	Education & Events	Sponsorship	Total
Timing of recognition							
-At a point in time			105,327	15,779	1,427,626	562,175	2,110,907
-Over time	3,222,109	8,968,033			136,051	285,750	12,611,943
Year ended 30 June 2026	**3,222,109**	**8,968,033**	**105,327**	**15,779**	**1,563,677**	**847,925**	**14,722,850**
-At a point in time			169,066	1,880	1,577,474	607,074	2,355,494
-Over time	3,150,364	8,550,587			135,723	404,750	12,241,424
Year ended 30 June 2025	**3,150,364**	**8,550,587**	**169,066**	**1,880**	**1,713,197**	**1,011,824**	**14,596,918**

The disaggregation of revenue from contracts with customers is as follows:

Geographical regions	2026 $	2025 $
Australia	14,617,523	14,427,852
New Zealand	37,605	113,212
South Africa	67,722	55,854
	14,722,850	14,596,918

(b) How we recognise revenue

(i) Membership revenue

Membership levies are charged once an entity applies for membership with the Council and is valid from the date of acceptance of the membership application until the end of the financial year. Revenue is recognised evenly over the membership period, commencing once payment is received. Membership levies are then invoiced annually before the beginning of each financial year in which they are due. Membership fees are non-refundable.

(ii) Green Star certification revenue

The GBCA generates revenue through certification fees paid for projects seeking Green Star certification. Green Star fees are payable in advance and are not refundable. As the Certification process for a project can occur over several years the following critical accounting estimates are made regarding the recognition of Green Star Certification revenue.

Upon registration the full Green Star registration and certification fee is payable to the GBCA. As required under AASB 15, the following performance obligations have been identified.

1. Project advisory services (recognised over time) (PO1)
2. Assessment and certification (recognised over time) (PO2)

65% of the total fee paid is allocated to project advisory services, this is recognised evenly over the expected timeframe for the project to submit for certification. The remaining 35% is recognised over time, commencing from the start of the assessment process through to when the project achieves final certification.

Project advisory services are classified as distinct services from the final assessment and certification. These services provide economic benefits to Green Star applicants throughout the Green Star process. These services are consumed by applicants throughout the Green Star process and is why this portion of the fee is recognised over time.

The assessment and certification performance obligation is satisfied at two points in time, the first at the start of the assessment process and the second when the project achieves final certification. Assessment and certification are the key outputs associated with the performance obligation and are used to measure progress towards complete satisfaction of the performance obligation.

With these distinct performance obligations being bundled into one fee, the transaction price for each obligation (65% and 35%) has had to be determined. The GBCA prices its Green Star services based on the estimated effort that will go into the delivery of the service. The estimated effort across the two performance obligations has been combined to calculate the percentage of effort each obligation consumes relative to the overall effort across both obligations. To determine the transaction price for each performance obligation these percentages are applied against the total fee paid.

The timeframe for recognising the project advisory revenue is based on the average period a project will take to proceed from registration to assessment. The expected timeframe that is applied to recognise the project advisory revenue is an estimate based on trends from prior periods and the rating tool being used.

FY2026 review of revenue recognition policy estimates

Over the past two financial years, macroeconomic conditions have increased uncertainty in the construction sector, including the risk of project delays and cancellations. These conditions may affect the timing of assessment activities and certification outcomes within the registered project portfolio.

Since FY2024, management has monitored the elapsed time between registration and certification for projects in the Green Star portfolio. In FY2025, the available certification data set was not sufficient to support a change to the key estimate underpinning the revenue recognition period. Management committed to continue monitoring the portfolio and to reassess whether an adjustment was required in FY2026.

The portfolio also includes an increasing number of large and complex projects with expected delivery timelines that we know are likely to exceed the timeframe over which we currently recognise the PO1 revenue. These projects may require the provision of

assessment-related services over an extended period and, accordingly, may warrant a longer revenue recognition period where supported by project-specific information (e.g., practical completion dates provided at registration).

In FY2026 we identified that the average time from registration to certification of Green Star Buildings and Design & As Built projects was continuing to increase and had moved closer to a 48-month timeframe over the financial year.

As a result, a prospective change in critical accounting estimate under AASB 108 has been made in the financial year, with the timeframes for revenue recognition of Performance Obligation 1 now as follows:

- Green Star Buildings from 36 months to 48 months
- Green Star Design & As Built from 36 months to 48 months
- Green Star Communities, Green Star Interiors and Green Star Fitouts – remains as 36 months
- Green Star Performance – remains as 12 months

In addition, a special projects category has been introduced for projects that meet the following criteria:

- Size of project
- Complexity of project e.g. major infrastructure, large scale multi-purpose development
- Practical completion date submitted on registration
- Publicly available information that suggests completion may be significantly outside of a 4-year period or potentially impacted by local, state or national government policy changes.

There were no changes to the performance obligations defined in our policy nor the 65/35 allocation of revenue to these. A review in the prior year identified that these performance obligations and associated split remain appropriate.

The classification of the Green Star certification unearned revenue from contracts and the split between current and non-current liabilities is based on management's estimate of what is expected to be recognised as revenue in the income statement within 12-months from year end (current) and what is expected to be recognised beyond 12-months (non-current).

The basis for our estimate on current unearned certification revenue is as follows:

- Project advisory services Performance Obligation 1: Revenue that is scheduled to be recognised in the coming 12-months from the reporting date as per the above policy is recorded as a current liability.
- Assessment and certification Performance Obligation 2: Judgement is used to estimate the expected revenues for the coming12-months from the reporting date. The estimate is based on several factors, these include prior year actuals, review of project status and estimated submission timeframes.

The remaining balance is classified as non-current unearned revenue. See note 3(c) for further details of this classification.

(iii) Green Star licensing revenue

Green Star is currently licensed for use in New Zealand and South Africa. Revenue is generated as a percentage of total Green Star registrations in these countries. Revenue is recognised on a six-monthly basis, December and June. Recognised revenue is based on the Green Star registrations at the end of that six-month period.

(iv) Other Green Star related revenue

Revenue is generated from other Green Star related services including sales of Green Star submission guidelines, custom tool development, early access programs and technical question administration fees. Revenue from submission guidelines and technical questions are recognised at a point in time once our obligations have been met. Revenue recognised on services such as custom tool development and early access programs are recognised over time based on services performed.

(v) Education and events revenue

The GBCA generates revenue from ticket sales to our various course and event offerings, this includes webinars and other online learning content. These fees are generally received in advance. Revenue from these items is recognised at a point in time, this is once the course and event has been held and we have met our performance obligations.

Revenue is also generated from the GBCA’s Continuing Professional Development (CPD) program. CPD fees are charged once an individual or company registers in the GBCA’s CPD program. The individual or company is enrolled in the program till the end of the financial year in which they joined. CPD revenue is then recognised over time in line with the program period. CPD fees are then invoiced annually for renewing program participants at the end of the financial year.

(vi) Sponsorship revenue

The GBCA generates sponsorship revenue through sponsorship opportunities at our events and conferences and sponsorship of our many strategic initiatives. Sponsorship revenue related to our events and conferences is recognised as revenue at a point in time, this is once the event or conference the sponsorship agreement relates to has been held and our obligations met.

Sponsorship of our strategic initiatives is generally for a set period, in these instances sponsorship revenue is recognised over time in line with the agreed period of sponsorship.

(c) Liabilities related to contracts with customers

The below contract liabilities relate to income received in advance for performance obligations that have not been met. Refer to Note 3 (b) for the accounting policies in relation to these income streams.

Current	2026 $	2025 $
Unearned membership income	2,132,512	2,200,948
Unearned Green Star certification income	7,900,143	6,966,934
Unearned education and events income	37,817	43,078
Unearned other Green Star related income	168,082	223,389
Unearned sponsorship income	181,194	170,944
	10,419,748	9,605,293

Non-current	2026 $	2025 $
Unearned membership income	114,724	37,735
Unearned Green Star certification income	27,015,981	20,030,407
	27,130,705	20,068,142

Total deferred revenue at 30 June 2026 is $37,616,703 (2025: $29,673,435). Of this, $37,550,453 (2025: $29,673,435) relates to contracts with customers. Deferred revenue relating to government grants at 30 June 2026 $66,250 (2025: $0), see note 4(a) for further details.

Note 4: Other income and expense items

This note provides a breakdown of the items included in other income, other losses and further information regarding expenditure included within the income statement.

(a) Other income

	2026 $	2025 $
Interest income on financial assets	1,474,691	1,592,786
Grants	63,750	262,749
Other	21,026	2,155
	1,559,467	1,857,690

(i) Interest income

Interest income is recognised on a time proportion basis using the effective interest method. Interest rates have increased over the last 12-months with Term Deposits renewing at slightly higher rates than the prior year.

(ii) Grants

Grant income of $63,750 (2025: $262,749) was recognised in the financial period. This relates to grants received for projects including circular economy opportunities, electrification and upfront carbon.

Grant income is recognised at points in time in accordance with conditions of the grant. At the end of June deferred grant income is $66,250 (2025: $0).

(b) Costs of generating revenue

Costs of generating revenue is reported as $3,046,013 the breakdown of these costs per revenue line are shown in the below table. Note, these costs do not include staffing expenditure associated with these activities.

Costs of generating revenue	2026 $	2025 $
Green Star	2,059,248	1,864,014
Education, events and sponsorship	636,069	712,148
Membership, marketing and advocacy	350,696	464,886
	3,046,013	3,041,048

The above expenditure includes items such as Green Star assessor expenditure, venue hire and catering for courses and events, branding and marketing related expenditure. These expense items directly contribute to generating revenue for the organisation.

(c) Employment expenses

Employment expenses are the largest expense item for the organisation, the table below breaks down this expense item in further detail. Employment expenses have increased due to an increase in staff numbers in 2026, in order to support increased Green Star assessment activity.

Total costs of employment	2026 $	2025 $
Salaries and Wages	9,461,772	8,510,401
Superannuation	1,095,950	917,994
	10,557,722	9,428,395

(d) Key management personnel

The executive management team of the GBCA during the 2026 financial year is shown below along with the aggregate salaries of the executive team.

Name	Position
Davina Rooney	Chief Executive Officer
Jorge Chapa	Chief Impact Officer
Lynne Harman	Legal Counsel & Company Secretary
Lucy Harris	Head of Industry Development and Communications
Elham Monavari	Head of Green Star Strategic Delivery
Jeff Oatman	Head of Collaboration & Membership
Shay Singh	Head of Policy (From 1 January 2026)
Stephen Thatcher	Chief Operating Officer

Key management personnel aggregate salaries	2026 $	2025 $
Salaries and Wages	1,903,053	1,938,124
Superannuation	207,480	208,693

Key management personnel aggregate salaries	2026 $	2025 $
	2,110,533	2,146,817

Note 5: Income tax expense

The company has been granted income tax exempt status by the Australian Taxation Office, effective from the company's incorporation. No income tax effect will be accounted for in future years if the tax-exempt status of the company is maintained.

Note 6: Financial assets and liabilities

This note provides information about the GBCA's financial instruments, including an overview of all financial instruments held by the GBCA including specific information on each type of financial instrument and applicable accounting policies.

(a) Cash and cash equivalents

For purposes of the cash flow statement, cash includes cash on hand, deposits at call with financial institutions and other highly liquid investments with original maturities of three months or less from the date of acquisition which are readily convertible to cash and are subject to an insignificant risk of changes in value, net of outstanding bank overdrafts.

Current	2026 $	2025 $
Cash at bank	3,280,420	2,243,657
	3,280,420	2,243,657

(b) Other financial assets

Current	2026 $	2025 $
Term Deposits	35,199,627	32,170,753
Investments	5,000,100	-
	40,199,727	32,170,753

The term deposits are relating to 11 Interest Bearing Term Deposits. The deposits are interest bearing accounts with rates between 3.30% to 5.35% p.a. (2025: 4.15% to 5.03%). All deposits mature within the next 12-months.

The investments relate to money held in an accessible investment account with a broker. These funds were placed into investment funds post year end.

(c) Receivables

Current	2026 $	2025 $
Trade receivables	153,564	178,421
	153,564	178,421
Accrued income	-	1,964
Interest receivable	384,010	524,748
Other receivables	-	4,482
	537,574	709,615

(i) Classification of trade receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If collection of the amounts is expected in one year or less they are classified as current assets. If not, they are presented as non-current assets. Trade receivables are generally due for settlement within 30 days and therefore all are classified as current assets.

Trade receivables are recognised at fair value. The collectability of trade receivables is reviewed on an ongoing basis.

(ii) Impairment of trade receivables

The organisation applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. For these receivables the estimated impairment is recognised as a provision for expected credit losses.

Based on a review of receivables at 30 June 2026 no expected credit losses were identified.

(d) Payables

Trade creditor amounts represent liabilities for goods and services provided to the company prior to the end of the financial year which had been invoiced that remain unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

Current	2026 $	2025 $
Trade creditors	262,967	362,377
Other creditors and accrued expenses	1,858,075	919,011
	2,121,042	1,281,388

Non-current	2026 $	2025 $
Other creditors and accrued expenses	125,750	111,083
	125,750	111,083

(i) Other creditors and accrued expenses

Other creditors and accrued expenses represent liabilities for goods and services provided to the company prior to the end of financial year which have not been invoiced or paid. The total $1,983,825 is broken down as follows.

Current	2026 $	2025 $
Australian Taxation Office (GST, FBT and PAYG tax)	1,113,090	316,017
Bonuses	513,942	443,151
Accrued expenses and other liabilities	231,043	159,843
	1,858,075	919,011

Non-current	2026 $	2025 $
Bonuses	125,750	111,083
	125,750	111,083

Note 7: Non-financial assets and liabilities

This note provides information on the GBCA's non-financial assets and liabilities, including:

- Property plant and equipment – Note 7(a)
- Leases – Note 7(b)
- Other assets – Note 7(c)
- Employee benefit obligations – Note 7(d)
- Provisions – Note 7(e)

(a) Property, plant and equipment

	Computer Equipment $	Furniture & Fixtures $	Total $
At 1 July 2024			
Cost	549,809	-	549,809
Accumulated depreciation	(381,330)	-	(381,330)
Net book amount	168,479	-	168,479
Year ended 30 June 2025			
Opening net book amount	168,479	-	168,479
Additions	61,875	-	61,875
Disposals		-	
Depreciation charge	(68,553)	-	(68,553)
Closing net book amount	161,800	-	161,800
At 30 June 2025			
Cost	611,683	-	611,683
Accumulated depreciation	(449,883)	-	(449,883)
Net book amount	161,800	-	161,800
Year ended 30 June 2026			
Opening net book amount	161,800	-	161,800
Additions	66,169	7,250	73,419
Disposals			
Depreciation charge	(86,029)	(1,007)	(87,036)
Closing net book value	141,940	6,243	148,183
At 30 June 2026			
Cost	677,852	7,250	685,102
Accumulated depreciation	(535,912)	(1,007)	(536,919)
Net book amount	141,940	6,243	148,183

Each class of property, plant and equipment is measured on the cost basis less accumulated depreciation. All assets are depreciated over the following useful lives:

- Computer equipment – 3 to 5 years straight line basis.
- Furniture & fixtures - 5 years straight line basis.

(i) Assets in development

No assets in development have been recorded in the accounts at the reporting date.

(b) Leases

This note provides information for the GBCA leasing of office premises in Sydney.

The GBCA terminated its previous office lease on the 31 January 2026 and entered into a new lease for its head office premises commencing 1 February 2026. This change was undertaken in order to accommodate a larger number of staff. The new office space is adjacent to the former office and the lease agreement is held with the same landlord.

Upon termination of the former lease, the associated right-of use asset and lease liability was derecognised and a gain on termination was recognised in the income statement.

The new property lease is a non-cancellable lease with a five-year term which expires on 31 January 2031, with rent payable monthly in advance. Contingent rental provisions within the lease agreement require that the base lease payments (excluding outgoings) shall be increased by 3.75% per annum. Building outgoings are reviewed and adjusted for on an annual basis.

Lease payments are allocated between principle and finance cost. The finance cost is charged to profit and loss over the lease period to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- Base rental payments (fixed payments with known annual increases)
- Rent abatement (fixed value offset against monthly rental payments)
- Cleaning (monthly payment that increases in line with the 3.75% increase in base rent).

The option period of three years has not been included in any lease calculations.

The right-of-use asset is depreciated over the lease term on a straight-line basis.

Movement in right-of-use assets	2026 $	2025 $
Commercial office premises	2,649,284	2,365,070
Accumulated amortisation	(220,775)	(1,261,371)
Closing Balance	2,428,509	1,103,699

Total lease liabilities of $2,480,045 exist at 30 June 2026 regarding the new lease. This liability is split between current and non-current liability with the lease expiring on 31 January 2031. Total lease liabilities at 30 June 2026 represent the net present value of future lease payments discounted using an incremental borrowing rate of 6.5%.

Current	2026 $	2025 $
Lease liabilities	435,427	507,245

Non-current	2026 $	2025 $
Lease liabilities	2,044,618	764,256

(i) Amounts recognised in the statement of profit and loss

The statement of profit and loss shows the following amounts related to leases.

Right-of-use asset expenses	2026 $	2025 $
Depreciation charge right-of-use assets	496,700	473,014
Finance costs (interest expenses)	113,782	107,509
Total	610,482	580,523

Total cash outflow for leases in 2026 was $575,491 (2025: $562,060).

(c) Other assets

Other assets reported on the balance sheet relates to the below items.

Current	2026 $	2025 $
Prepayments	361,004	381,243
Deposits	54,832	6,843
	415,836	388,086

Non-Current	2026 $	2025 $
Rental Bonds	470,206	337,614

(i) Prepayments

Prepayments relate to expense items that have been paid in advance and which the GBCA is yet to realise the full benefit of. This includes items of the following nature:

- Annual insurance premiums
- Annual licensing related expenditure that is providing benefit over future periods

(ii) Deposits

Deposits relate to short term office space, travel account and holding deposit for event venue.

(iii) Rental bonds

Relates to a rental bond on the Sydney commercial property lease. The bond is structured through a bank guarantee facility that is offset by a term deposit that the organisation cannot access. Interest is payable to the GBCA on this term deposit.

(d) Employee benefit obligations

Current	2026 $	2025 $
Annual Leave Entitlements	577,039	473,555
Long Service Leave Entitlements	434,089	361,824
	1,011,128	835,379

Non-Current	2026 $	2025 $
Long Service Leave Entitlements	263,853	306,123

(i) Wages and salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits expected to be wholly settled within 12 months of the reporting date are recognised in other creditors and accrued expenses within payables (refer note 6(d)). Annual leave provisions in respect of employees' services up to the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Long service leave

The liability for long service leave is recognised in employee benefit obligations and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(iii) Employee benefit on-costs

Employee benefit on-costs are recognised and included in employee benefit liabilities and costs when the employee benefits to which they relate are recognised as liabilities.

(e) Provisions

No provision for legal claims or any other matter has been recognised in financial year 2026.

Note 8: Equity

	2026 $	2025 $
Accumulated surplus at the beginning of the financial year	3,636,315	2,202,898
Surplus attributable to members of the company for the year	225,619	1,433,417
Accumulated surplus at the end of the financial year	3,861,934	3,636,315

Note 9: Cashflow information

(a) Reconciliation of surplus after income tax to net cash inflow from operating activities

	2026 $	2025 $
Surplus/(Deficit) for the year after income tax	225,619	1,433,417
Non cash flows in surplus from operations:		
Depreciation and Amortisation	583,736	554,207
Interest on right-of-use asset	113,782	107,509
Changes in assets and liabilities		
(Increase)/Decrease in receivables	172,041	145,205
(Increase)/Decrease in other assets	(160,343)	(126,935)
Increase/(Decrease) in payables	853,877	(84,988)
Increase/(Decrease) in unearned income	7,943,267	(1,079,999)
Increase in provisions	133,478	220,450
Gain on disposal of lease	(150,811)	
Net cash inflow from operating activities	9,714,646	1,168,866

- The company has no credit stand-by or financing facilities in place.
- There were no non-cash financing or investing activities during the year.

Note 10: Contingent liabilities and contingent assets

(a) Contingent liabilities

The company had contingent liabilities at 30 June 2026 in respect of:

(i) Guarantees

Secured guarantee on lease of premises amounting to $470,206 (2025: $337,614). This guarantee may give rise to liabilities in the company if it does not meet its obligations under the terms of the lease.

No material losses are anticipated in respect of any of the above contingent liabilities.

Note 11: Commitments

There are no significant contractual commitments at 30 June 2026 relating to capital items that are not recognised as a liability.

Note 12: Events occurring after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Note 13: Related party transactions

No related party transactions to be disclosed in financial year 2026.

Note 14: Remuneration of auditors

During the year the following fees were paid or payable for services provided by the auditor of the company and its related practices:

(a) Audit and other assurance services

	2026 $	2025 $
Audit and review of financial statements	50,000	48,280
Technical review of adjustment to estimates in Green Star Revenue recognition policy	14,000	0

Note 15: Summary of material accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these consolidated financial statements to the extent they have not already been disclosed in the other notes above. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards – Simplified Disclosures issued by the Australian Accounting Standards Board (AASB), the Australian Charities and not-for-profits Commission Act 2012 and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

(i) Compliance with Australian Accounting Standards – Simplified Disclosure Requirements

The financial statements of the Green Building Council of Australia comply with Australian Accounting Standards – Simplified Disclosures as issued by the Australian Accounting Standards Board (AASB).

(ii) Historical cost convention

The financial report is prepared in accordance with the historical cost convention. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year. Comparative information is reclassified where appropriate to enhance comparability.

(iii) New and amended standards adopted by the GBCA

No new standards were adopted by the GBCA during the 2026 financial year.

(b) Revenue recognition

The accounting policies for the GBCA's revenue from contracts with customers are explained in note 3(b).

(c) Leases

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- Fixed payments (including in-substance fixed payments), less any lease incentives receivable
- Cleaning costs that vary in line with the annual lease increase.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

See note 7(b) for further details.

(d) Impairment of assets

Assets are tested 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. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

No asset impairment was experienced in financial year 2026.

(e) Cash and cash equivalents

See note 6(a).

(f) Trade receivables

See note 6(c).

(g) Property plant and equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

The depreciation methods and periods used by the group are disclosed in note 7(a).

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.

(h) Trade and other payables

These amounts represent liabilities for goods and services provided to the group prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(i) Employee benefits

See note 7(d).

(j) Provisions

Provisions for legal claims, and other obligations are recognised when the group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

(k) 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. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(l) Expenses

Expenses are recognised on an accruals basis.

(m) Comparative figures

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(n) Members' guarantee

Every member of the company undertakes to contribute to the property of the company in the event of the company being wound up while the member is a member, or within one year after the member ceases to be a member, for the debts and liabilities of the company, of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories, not exceeding two dollars ($2) per member.

Note 16: Changes in accounting policies

No changes in accounting policies during financial year 2026.

8. Directors' declaration

In the directors' opinion:

a) the financial statements and notes set out on pages 30-47 comply with the Corporations Act 2001, the Australian Accounting Standards – Simplified Disclosures, the Australian Charities and not-for-profits Commission Act 2012, the Corporations Regulations 2001 and other mandatory professional reporting requirements.

b) the financial statements and notes give a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and

c) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors.

Director:

Anthony Boyd
Chairperson
Dated: 27 October 2026

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INDEPENDENT AUDITOR'S REPORT
To the Members of Green Building Council of Australia

Opinion

We have audited the financial report of Green Building Council of Australia (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the Company's financial position as at 30 June 2026 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 the Corporations Regulations 2001 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 auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

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Other Information

The directors 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 2026 but does not include the financial report and the auditor's report thereon.

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

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

If, based on the work we have performed, 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 the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view 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, the Corporations Act 2001 and the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the 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.

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.

RSM

RSM Australia Partners

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Peter Kanellis
Partner

Sydney, NSW
Dated: 27 October 2026

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