CHOICE

ANNUAL REVIEW 2025–26

Co-Chairs' report



Fiona Jolly, Co-Chair.



Nic Cola, Co-Chair.

Index

2 CEO's report
3 Strategy
4 Campaigns and advocacy
6 Editorial and investigations
8 Membership, licensing and partnerships
9 Testing
10 Technology
11 Financial results
12 Environmental, social and governance

FY26 unfolded against a backdrop of profound change across the media and consumer information landscape. AI is reshaping how Australians search, discover trusted advice and make decisions, disrupting the models that publishers and content organisations have long relied on.

Against this backdrop, the Board's focus was on ensuring CHOICE responds from a position of strength. Significant investment in technology through Evolve27 has reinforced that foundation, alongside steering the organisation through a period of leadership change and laying the groundwork for a strategy to secure our long-term sustainability.

The year saw some changes on the Board, with Jamie Pride and Amanda Robbins stepping down and Julia Davis, Melinda Rich and Mark Geraghty joining, each bringing unique and valuable skills and experience. We farewelled Ashley De Silva as CEO in February, with Fiona Jolly stepping down from the Board to serve as interim CEO until April, when Monique Perry joined as our new CEO. Fiona then rejoined the Board and resumed the Co-Chair role alongside Nic Cola. We thank Melissa King for stepping in as Deputy Chair through this transition. Three CEOs in one year inevitably created uncertainty for staff, and rebuilding consistent, confident leadership remains a priority into FY27.

The Board devoted time to an extensive CEO search and an external strategic review. The structural pressures on our subscription-led model required assistance and it was necessary to secure a CEO with the right skills and experience to give effect to the new strategy. Our external advisers worked closely alongside CHOICE staff and the Board throughout their engagement. We ensured that operational knowledge and ideas from our staff were captured and paired with outside perspectives to ensure proposed pathways were tested against day-to-day reality. The engagement also delivered CHOICE an integrated financial model, letting us build cost and revenue projections against each strategic initiative and track progress toward closing our funding gap, a new

We at CHOICE acknowledge the traditional custodians of this land on which we work, and pay our respects to the First Nations people of this country. CHOICE supports the First Nations people's Uluru Statement from the Heart.

For an accessible version of the CHOICE Annual Review 2025–26, visit **choice.com.au/annualreview**

capability that will strengthen the Board's oversight of delivery.

Financially, FY26 was difficult, with a larger deficit than planned driven mainly by membership revenue being below expectations. This resulted from a payment gateway migration, softer acquisition and retention, and AI-driven disruption to content discovery. However, progress continues with stronger CHOICE Recommended and external testing revenue and we are confident that the investment through Evolve27, executive recruitment and the strategic review will strengthen long-term sustainability. A break-even FY27 budget was approved, excluding investment for initiatives identified through the review.

The Board also focused on culture and governance, with improvements following last year's governance review. A new Code of Conduct was implemented and, along with the launch of a new Board Portal, we are seeing improvements in Board effectiveness.

The Board recognises that it has been a difficult year and is committed to supporting staff and our new leadership to provide the strategic turnaround required. We were pleased to see progress in the first half of 2026 towards building a strong culture at CHOICE with the implementation of the required Psychosocial Safety Framework, positive union engagement and a new Staff Consultative Committee.

We thank our fellow Board members for their time and strategic guidance, as always on a voluntary basis, and CHOICE staff for their dedication in a year of change. With a clarified strategy and stable leadership under Monique, CHOICE is well placed to secure its future as a fearless, independent voice for Australian consumers.

CEO's report



Monique Perry, CEO.

I joined CHOICE in April, following a generous handover from Fiona Jolly as Interim CEO – my thanks to Fiona. It's a privilege to lead this organisation, and I want to acknowledge the CHOICE team, who have navigated a genuinely difficult year with real professionalism.

As you'll read in the following pages, impact remains at our core. The Federal Court found against Coles over its "Down Down" pricing claims, following an early CHOICE complaint that identified a number of concerning supermarket promotions. The ACCC has commenced landmark proceedings against Amazon over missing button battery warnings on children's toys and issued take-down requests over banned magnets sold by Amazon, eBay, Kogan and Fruugo. We launched our second designated complaint, on marketplace product safety, which has put a general safety provision back on the political agenda. Off the back of our first designated complaint, Origin Energy will refund over $270,000 to more than 4500 customers, and we continue pressing the government for a new energy consumer duty.



Our members continue to be the beating heart of the organisation, and they, along with our campaign supporters, continue to take tangible action by signing petitions and open letters, sending emails to decision makers, and sharing their experiences and real-life examples to help inform these stories and investigations.

This year, due to a combination of factors including AI disruption and technology migration challenges, we saw a decline in members. We thank our members who have continued to show their support and understanding during the technology transition. Trust that in the long term you will see the benefit as we leverage that new technology to deliver improvements to your experience of CHOICE.

The strategic review identified four pathways: Member Value, Testing Powerhouse, Distribution Engine and Fearless Advocacy, underpinned by a fifth work stream on People and Process, to grow sustainable revenue while preserving our independence. The review was candid about a capability gap in sales and commercial capacity, and I have worked with the Board on restructuring to bring in commercial talent to realise the value in our testing data and licensing opportunities.

It was also a year of significant internal change. Thank you to People & Culture for rolling out a new Performance Framework and a Goals Framework giving clear, measurable goals for all staff across work, values and behaviours.

I won't understate our staff engagement survey results: 90% say they're proud to work at CHOICE, although staff engagement held flat at 59%. This is an organisation that believes deeply in its purpose but needs a clear and aligned strategy as well as consistency and follow-through from its leaders – a top priority heading into FY27.

None of this year's progress would have been possible without the CHOICE team's commitment, or without the trust of our members and supporters, which gives us the independence to keep holding powerful organisations to account.

Strategy

Initiatives that lead to results

CHOICE exists to create fairer markets for Australians through trust, advocacy and sustainable growth, and in the past 12 months we've worked on shaping a strategy to help the organisation focus on these aims. As Australia's independent consumer voice, we're evolving to meet the challenges of a changing media and retail landscape, while staying true to what makes CHOICE trusted: rigorous, unbiased testing and fearless advocacy on the issues that matter most. **These five strategic priorities will guide our work:**

1 Member Value. We're reimagining the CHOICE experience for our members with a redesigned magazine, richer video content, a smoother, frictionless website and AI-enabled tools that allow faster decision-making. We're also exploring new membership models so different supporters can find the right way to engage with us.

2 Testing Powerhouse. Our testing remains the backbone of everything we do. We're refocusing our internal testing on the highest-value, highest-impact products, expanding into new areas of financial services and commercial testing, all the while maintaining our independence.

3 Distribution Engine. To reach more Australians with trustworthy information, we're growing revenue through ethical partnerships and expanding CHOICE Recommended licensing, creating more ways for people to access and act on our recommendations wherever they shop.

4 Fearless Advocate. Advocacy is at our core. We're amplifying CHOICE's role as a voice for consumers, leading and collaborating on the issues that matter most, and driving real, measurable change.

5 People and Process. None of this works without a strong, engaged team. We're investing in a workplace where our people are confident, supported and recognised because a great culture behind the scenes means a stronger CHOICE.

Through all of this work, our values remain unchanged: We are unafraid in finding **truth**. We all work together to **help**. We drive positive change and **impact**.

This strategy isn't a change in who we are, it's an investment in doing more of what CHOICE does best, at a scale that matches the challenges Australians face today. Our independence is non-negotiable, and everything in this plan is designed to make sure CHOICE can keep fighting for fairer markets for generations to come.



Campaigns and advocacy

Holding businesses and governments to account

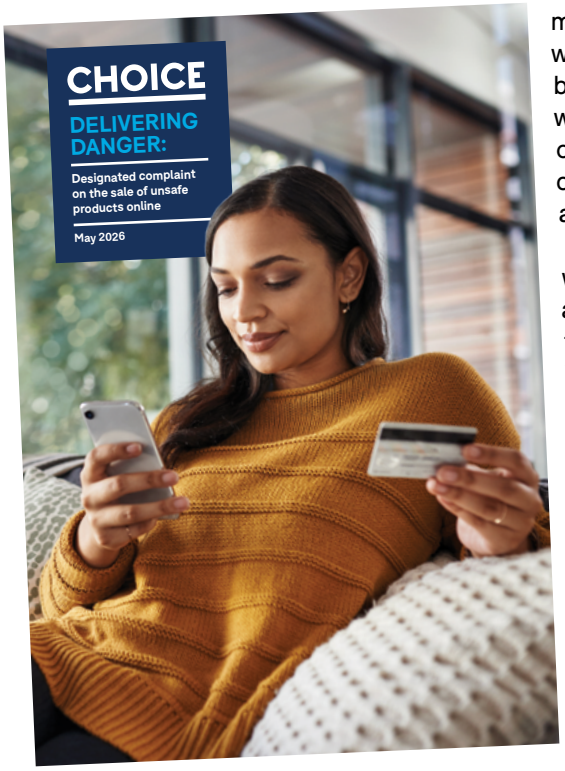
CHOICE investigations and campaigns help to further our purpose of achieving fair, safe and just markets by influencing law reform and business practices. In FY26, we continued to focus on campaigns that help to address cost-of-living pressures and prevent physical and financial harm to consumers.



Stronger product safety laws back on the political agenda

We ramped up our campaign for stronger product safety laws to prevent unsafe products from harming consumers, with a particular focus on products for infants and children.

We submitted our second designated complaint to the ACCC, revealing the shocking scale of unsafe products being sold across online marketplaces such as Temu, Shein, AliExpress, eBay and Amazon.



The ACCC received our complaint on product safety.

New consumer research revealed that 6% of consumers who shopped online in the previous two years suffered an injury or property damage from unsafe products.

The complaint identified a range of products that breached mandatory safety standards, including toys and cots, a range of banned products like novelty cigarette lighters and sky lanterns, and even products that may be classified as prohibited weapons, all just a click away. Many, but not all, of the identified products were removed when we alerted online marketplaces, but we remain concerned that similar products are still being sold.

The complaint attracted widespread media coverage and, as a result, the ACCC acknowledged that law reform is needed and said it will develop policy options and actively advocate for change. Since the complaint, Consumer Ministers have also committed to prioritising new general safety protections which would require businesses to ensure the products they sell are safe before they're allowed to sell them. Over 38,000 people have signed our petition in support of these reforms.

In the meantime, our campaign to get Temu to sign up to the Product Safety Pledge to do more to prevent the sale of unsafe products was successful.

Refunds for customers and the change that really matters

It's fantastic when our work not only leads to refunds for customers, but also to lasting change.

We launched a campaign targeting the Commonwealth Bank when it was revealed that it had charged over $270 million in unfair fees to low-income customers. While other banks caught up in the scandal committed to refund customers, CommBank dug in its heels.

Following a sustained campaign culminating in over 27,000 petition signatures, a Shonky Award and the delivery of a basket of lemons to its headquarters, the bank caved and committed to refund $68 million to affected customers. Better yet, the rules changed to require banks to identify low-income customers and move them to low-fee accounts, so they're not charged excessive fees.

The ACCC also responded to our first designated complaint on potentially misleading energy plans, resulting in a number of reform processes kicking off to address the issue, as well as an investigation into evidence provided by CHOICE about Origin Energy plans. This investigation resulted in Origin





refunding $270,000 to customers over ongoing savings claims that allegedly didn't add up.

Last year's sunscreen investigation led to more than 20 products being recalled or removed from sale – with refunds available for affected customers. The TGA commenced consultation on a range of reforms, including improved sunscreen testing and oversight of labs. We'll continue to engage with these processes to ensure the changes make a difference.

Easing cost-of-living pressures through stronger consumer protections

We continued our government-funded quarterly supermarket comparison in FY26, giving Australians trusted information on how to save at the checkout. Alongside this information, we continued to advocate for fairer and more transparent grocery prices through a range of consultation processes.

The new excessive pricing prohibition for supermarkets commenced, requiring very large supermarkets like Woolworths and Coles to ensure grocery pricing does not exceed a reasonable margin. But why stop at supermarkets? We're calling for a ban on any form of price gouging where there are only a few major players, as the cost of just about everything continues to surge.

We continue to work towards the implementation of a range of recommendations on supermarket price displays to make it easier to know if you're getting a genuine discount and to help shoppers compare products for value.

The remote store food subsidy also came into effect, capping the prices on a range of essentials in stores serving remote communities across Australia.

A step closer to a fairer go

The hard-fought prohibition on unfair business practices became law, and will come into effect next year. The prohibition will make a range of unfair business practices illegal – from subscription traps to fake countdown timers that pressure us to purchase. This landmark reform is one of the most significant since the Australian Consumer Law itself was introduced.

We've also been keeping up the fight for stronger flight rights, with a range of reforms being introduced to Parliament that will create a long-overdue independent ombuds scheme to handle complaints, as well as a charter of consumer protections still to come. Those reforms can't come soon enough, with more flight disruptions due to the fuel supply crisis and airspace closures affecting travellers this year.

Over **51,000** CHOICE supporters took action

Powered by people

In FY26, more than 51,000 CHOICE supporters took action, including signing our petitions and open letters, sending emails to decision-makers, and sharing their experiences and real-life observations to help inform our stories and investigations. We truly couldn't do it without the dedication of CHOICE supporters – thank you.

Editorial and investigations

A year of high-impact content

When we talk to people about producing content for CHOICE, both on the website and in the magazine, we often liken it to being on a treadmill. On a treadmill, you rarely have a chance to think about why you're on the treadmill, or how to effectively use the treadmill, you must simply keep running. It's survival.

Similarly, here at CHOICE, we produce the content that people want to read. We make the videos, send the newsletters, do the investigations, interpret the testing data and write the stories.

And it's only at moments like this, when asked to pause and reflect, that we realise just how much we've accomplished. The last year has been huge. We've achieved a lot.

Award nominations

CHOICE's sunscreen testing took place last year, but its impact continues to resonate. This year we were nominated for a number of awards for the work that has come to be known as "Sunscreengate", the biggest among them being CHOICE's first-ever Walkley Award nomination. This nomination was the result of some serious collaboration from almost every single team at CHOICE and it's a huge achievement for everyone involved.

On-the-ground reporting

CHOICE has also committed to more on-the-ground reporting, which has resulted in some of the most compelling work we've ever produced.

CHOICE is committed to reporting on issues affecting First Nations people in remote communities. This year, we covered the digital divide, sending one of our investigative journalists to Milingimbi, a community in East Arnhem Land where mobile phone download speeds were 350 times slower than those in capital cities.

We also covered the issue of food insecurity and unfair food prices in remote Indigenous communities, and looked into supermarket closures and their impact on pricing in the community of Nhulunbuy.

In general, the CHOICE investigations team greatly expanded its areas of coverage, writing on topics as broad as finance, unethical logging, connected cars, and cryptocurrency scams, among many others.



Greenwashing

Our dedicated Corporate Climate Accountability Project looked into instances of greenwashing and public trust in climate initiatives from major companies here in Australia. More than 2000 people signed up to follow the project, and over 800 responded to the compelling survey, helping to expose the concerning levels of distrust Australian consumers have towards corporate climate statements.

Scams

We continue to highlight major scams when they arise, helping to inform and protect our audience. This year we covered everything from cutting-edge digital scams to romance


REMOTE GROCERY SHOPPING

Inconvenience store

Woolworths' plans to close the only supermarket in a remote Northern Territory town has the residents on edge. **Jarni Blakkarly** reports from Nhulunbuy

"All stock is delivered by ocean barge, making it our most difficult store to access"

Why the locals are worried

18

A heavy cost

Australian consumers may unwittingly be contributing to the demise of a remote Borneo community, reports **Jarni Blakkarly**

"For the people of Long Payau, if they log the whole forest, we will die"

Mutang Tuo, village chief of Long Payau.

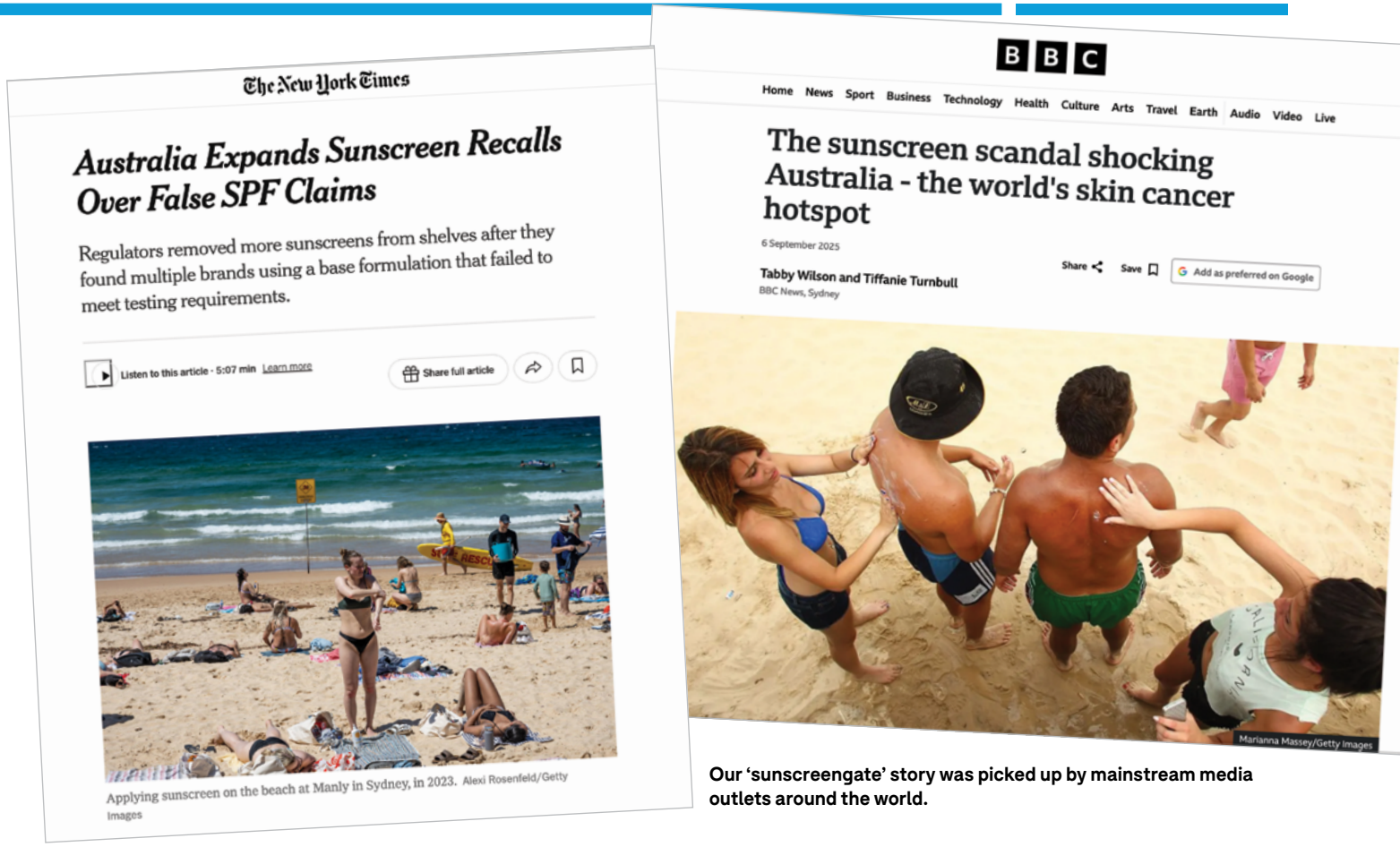
ETHICAL SHOPPING

Broken promises

Sarawak lost 3.3 million hectares of tree cover between 2001 and 2024

Felled trees and timber near the blockade.

Our reports from East Arnhem Land and Borneo.



Our 'sunscreengate' story was picked up by mainstream media outlets around the world.

scams in the lead-up to Valentine's Day and superannuation scams.

Scams continue to impact consumers on a number of levels. While reports are decreasing, the stakes are higher than ever. The financial damage can be devastating for those affected, so it's important that we continue to shine a light on the suffering caused by predatory scammers and the systems that allow them to cause harm.



Grocery basket

CHOICE's grocery basket surveys continue, holding supermarkets to account on pricing. We've evolved our research to maintain interest and explore new avenues, focusing on a "base basket" of goods while also including a spotlight basket of products in each survey based on seasonal trends.

For example, in the past 12 months we've done "lunchbox" baskets during the back-to-school period, "entertaining" baskets during the holiday season, and we're currently hard at work on a "barbecue" basket in time for the summer months.

Our approach aims to keep things interesting and useful to audiences while remaining committed to a high level of rigour and fairness.

Food tests

This year the editorial team has spent more time expanding on food tests. Hitting seasonal trends like Christmas and Easter, we've been able to test a whole suite of foods, such as Easter eggs, hot cross buns and mince pies. We've also been testing more perennial favourites like ice cream, tinned tomatoes, olive oil and beef burger patties. These have been highly successful in terms of audience and media engagement.

We're hoping to expand this in the coming financial year. We recently tested protein powder, while digging deep into the subject of "protein" marketing and what we're calling the "protein tax".

Video content

CHOICE has committed to increasing its volume of video content, hiring a new part-time videographer in addition to our existing video resources in the social media team.

This has allowed us to create some world-class promotional videos for CHOICE, but also a suite of new videos that showcase our incredible lab testing.

Video content has not only been pivotal in our attempt to grow CHOICE's audience on platforms like Instagram, TikTok and YouTube, but also on our website. Using video to help illustrate some of our advice or how-to content has helped boost our website reach tremendously. Now, when we have a story that we think will resonate widely, we make video part of our content strategy to help amplify it.

Membership, licensing & partnerships

Membership

After a record-high paid membership last financial year, CHOICE continued to invest in its future. This included delivering the Evolve27 technology upgrade, and implementing a necessary membership price increase in March, the first in six years. Now-resolved payment gateway issues following the upgrade contributed to paid subscriptions declining to 176,100.

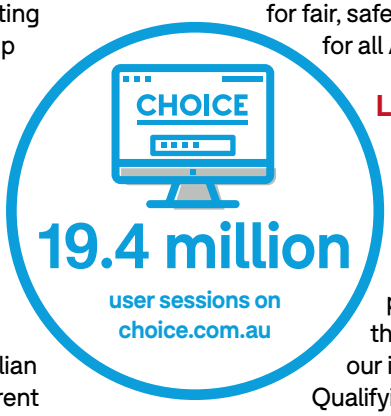
Our ability to reach and engage with Australian consumers across different channels remains strong:

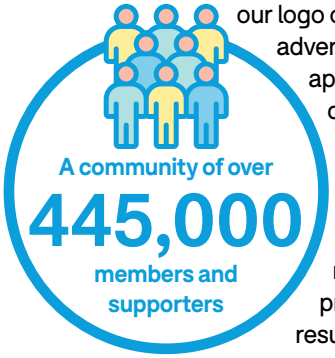
- Our overall database of members and supporters engaged with us for consumer advice and advocacy opportunities is over 445,000.
- Our media coverage remained strong, with more than 21,000 media mentions, and major stories including our sunscreen investigation and subsequent recalls, our product safety super complaint, and ongoing supermarket and aviation advocacy. The 20th anniversary of the Shonky Awards also generated record media coverage.
- Our website had 19.4 million sessions from over 13.8 million users during the year.
- Our social media following grew 10% in FY26, surpassing 330,000 followers across major platforms.

CHOICE continues to be an independent source of trusted information for consumers through our large volume of reliable free and member-only content.

Our expert testing, reviews, investigations and advice are always free from influence, fear or favour – with thousands of new products tested across the financial year. Wherever we identify safety failures, we make that information available for free in the public interest.

None of this work would be possible without our dedicated members supporting our mission to work for fair, safe and just markets for all Australians.





Licensing

CHOICE Recommended and Best Brand logos help consumers quickly identify the products and brands that performed best in our independent testing. Qualifying brands can use our logo on their products and advertisements under strict approval and licensing conditions. Funds from licence fees don't influence CHOICE ratings, and 100% of the money goes toward our nonprofit mission. The program delivered a strong result in FY26, with licensing revenue increasing to $1.85 million.

A key driver was the return of a dedicated full-time sales resource for the first time since 2022, enabling a more proactive approach to securing licences and building manufacturer relationships.

During the year, we improved internal licence management systems and expanded the Best Brand program into mattresses. In FY27, the focus will be on increasing licence volumes through additional sales resources; a new sales kit; an updated, clarified rate card; improved sales processes; and post-sales updates and support.

Partnerships

Using retailer price feeds, we've increased the number of price comparison options in our reviews, making it easier for members to find the best deal and buy directly through the links on our website. These new partnerships have already contributed to growth in affiliate revenue.

We also increased our investment in solar content in response to the strong consumer interest prompted by the introduction of government battery incentives. This contributed to a 70% increase in page views and a 67% increase in revenue from SolarQuotes, demonstrating the value of aligning partnership activity with areas of high consumer demand.

Looking ahead, CHOICE will continue to expand shopping options, we'll focus partnership activity on areas where we can deliver the greatest value for consumers, and we will reach more consumers so we can deliver sustainable revenue growth.



We've made it easier to buy directly through links on our website.



The 2025 Shonky Awards earned record media coverage.

Testing

Trusted independent advice

Each year we aim to expand our product testing categories while continuing to respond to the changing needs of Australian consumers. In 2025–26, we published reviews of more than 2500 products across 144 testing projects, giving our members trusted, independent advice on the goods and services they rely on every day.

NATA accreditation

Our commitment to rigorous, evidence-based testing was reaffirmed this year when the CHOICE test labs underwent a surveillance visit from the National Association of Testing Authorities (NATA) for accreditation of standard 3601 (Children's products). We're pleased to report the labs passed, reflecting the ongoing quality and integrity of our testing processes for some of the most safety-critical products we assess.

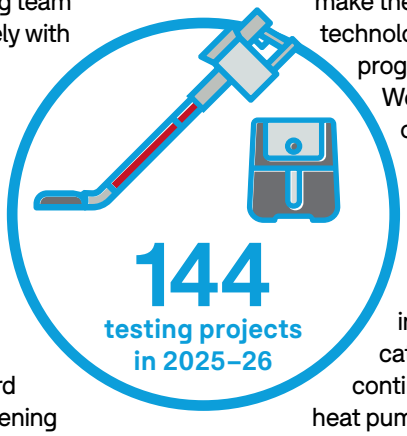


CHOICE is working with authorities on changes to the Australian Standard for sunscreens.



Working with our Insights team

Our Reviews and Testing team continued to work closely with our Consumer Insights team this year, using member research to sharpen and improve our methods. For example, this collaboration led directly to enhancements in how we test wall ovens – a category that is standard in most kitchens. By listening to what matters most to our members, we ensure our testing stays relevant, practical and genuinely useful for people making buying decisions.



Sunscreens

We have continued our deep investment in sunscreen testing and advocacy, with CHOICE maintaining a seat on the Standards committee working on incoming changes to the Australian Standard for Sunscreens.

This ongoing involvement ensures consumer interests remain front and centre as the regulatory framework for sunscreen SPF claims is reviewed and strengthened.

The energy transition

As more Australians make the switch to cleaner technologies, our testing program has kept pace.

We continue our program of electric vehicle testing, and now publish results four times a year to help consumers navigate this fast-moving and increasingly important category. We also continued testing heat pump hot water systems, helping households seeking to reduce their energy bills.

Sunglasses: A first

This year we conducted our first-ever sunglasses test, and the results were a good news story for consumers: every pair of sunglasses we tested met its required lens category claim. It's a reassuring outcome for shoppers and a welcome addition to our growing range of tests of products from the health and safety categories.

Partnering for better testing

We also expanded our testing capabilities through valuable external partnerships. Working with NBN Co, we delivered updated wireless router testing to help members choose the right equipment for their home internet needs. And in partnership with the Clean Energy Finance Corporation, we launched new work exploring Virtual Power Plants – an emerging area as more Australian households connect solar, batteries and smart devices to the grid.

Together, these projects reflect our ongoing commitment to testing that is independent, rigorous and responsive to the products and technologies shaping the lives of Australians.





Technology

Building the foundations for faster digital improvement

In FY26, CHOICE completed a major transformation of the digital systems behind our website, publishing and member services. Much of this work happened behind the scenes, but the result is a simpler, more reliable technology environment that allows us to improve our digital experiences more quickly.

Through our technological transformation project, Evolve27, we reduced the number of software applications used across CHOICE from around 160 to 80. Simplifying this complex environment reduces duplication, makes systems easier to support and helps control costs. It also means our teams spend less time grappling with disconnected tools and manual processes, and more time on work that creates value for members and consumers.

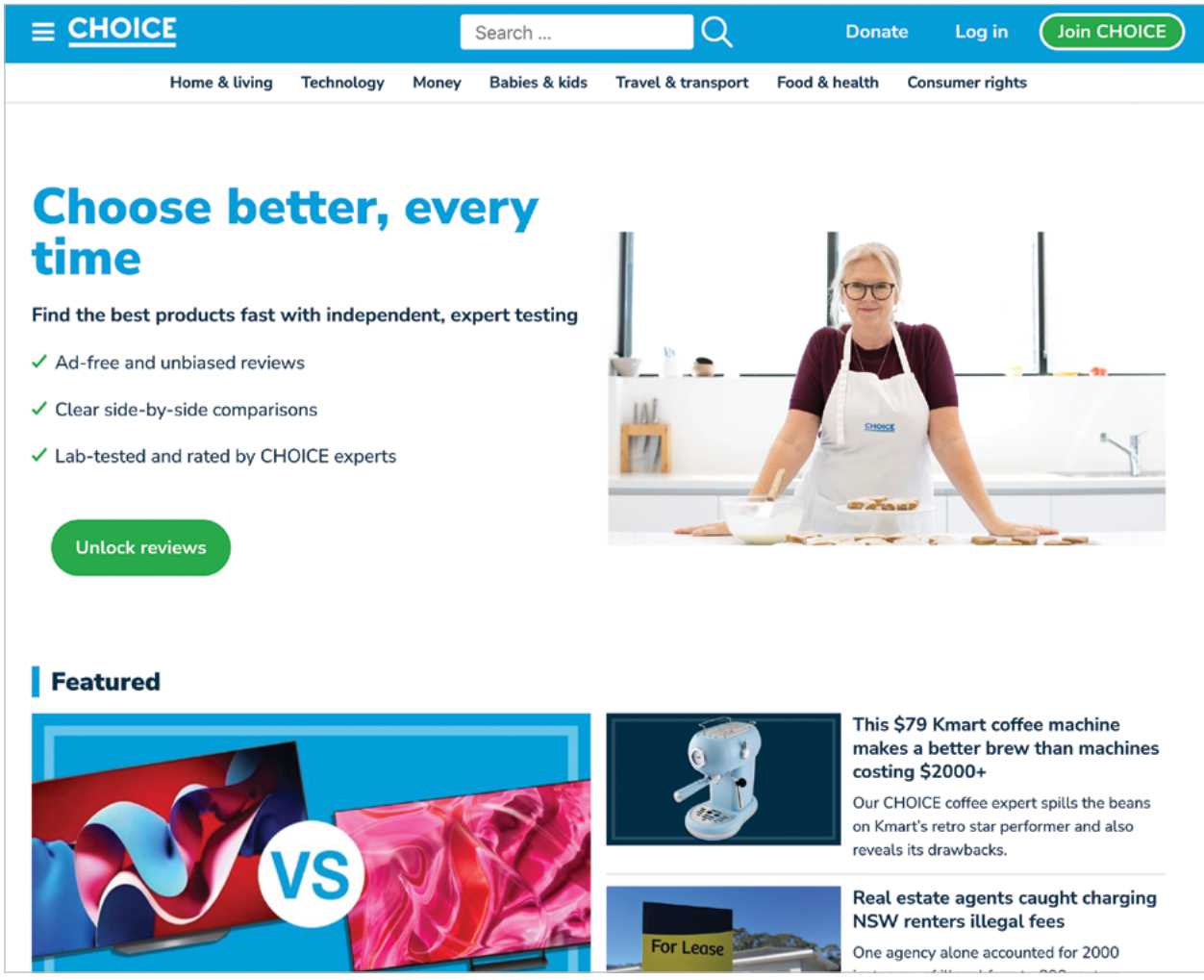
A major milestone was the launch of our new website foundation and content management system. The modern platform makes it easier for our content teams to create, manage and publish trusted advice. We have also strengthened the technology that delivers product testing and review information to the website, improving stability and reducing the risk of disruption to this essential CHOICE service.

One of the clearest benefits has been a significant increase in the pace of digital improvement. Previously, we averaged about one and a half website releases each month. We now release improvements around twice a week. This means we can respond more quickly to emerging issues, fix problems sooner and make smaller, more frequent improvements informed by evidence and feedback.

Visitors to the CHOICE website are already seeing practical benefits. A new mega menu makes it easier to navigate the breadth of information on our website. Improved search helps people find relevant reviews and advice, while redesigned category pages make content easier to scan and explore.

Change on this scale has also brought challenges. Introducing several interconnected systems created transition issues, including problems in some important member journeys. Improving the reliability and simplicity of experiences such as logging in, joining, renewing and managing payments remains our key priority for members.

This year's work has removed much of the complexity that had made digital change slow and difficult. CHOICE now has a simpler technology environment, a modern publishing platform and a significantly faster delivery capability. The next phase will build on these foundations by making our digital experiences simpler, more useful and more responsive to the needs of members and consumers.



Improvements to our website and search function have been driven by a new content management system.

Financial results

FY26 saw the conclusion of Evolve27, our major technology transformation project designed to deliver the technological efficiency and infrastructure needed to support our work into the future.

FY26 also marked the conclusion of CHOICE's current strategy. Following a review of the organisation's revenue position, the Board approved a new strategy for FY27–29, which will continue to build on the three CHOICE values of Truth, Help and Impact, along with a renewed focus on long-term financial sustainability.

Membership faced challenges this year, with numbers closing out at 176,100 in June 2026, down due to payment gateway issues and market-level AI disruption. As a result, revenue was also affected. In March 2026, we implemented a price increase for the first time in six years to support the organisation's long-term financial sustainability. As we continue to work to deliver value to members in many ways, we are grateful that so many continue to support us.

In contrast, CHOICE Recommended revenue increased 39.9% year-on-year to $1.845m, up from $1.3m the previous year. This included several new Best Brand categories, including mattresses and lawnmowers, as well as a strong performance in the FMCG (grocery) category.

Against this backdrop, CHOICE's total revenue fell by $975k (4%) from the previous year to $23m.

At an operating level (excluding the cost of Evolve27), expenditure increased by $1.2m, or 5.2% to $24.9m. This reflects a tough year across the broader economy during which energy prices jumped sharply, inflation crept back above the RBA's target range, and interest rates rose again in early 2026.

As mentioned, CHOICE has now completed its planned investment in Evolve27, the multi-year technology transformation designed to streamline operations, lower long-term costs and improve services for members. The close-out of this project incurred external costs of $2.03m, which were treated as an exceptional item, and as a result, CHOICE recorded a deficit of $3.76m.



At 30 June 2026, cash and investments stood at $5.84m, reflecting the approved use of reserves to complete the Evolve27 close-out. With Evolve27 complete, the price increase in effect, and the new strategy prioritising financial sustainability, the Board considers CHOICE positioned to improve financial performance in FY27 and beyond, allowing us to continue to generate value for our members.

	YEAR ENDED 30 JUNE 2026	YEAR ENDED 30 JUNE 2025
Revenue	**$22,278,588**	**$22,769,204**
Other income	$930,852	$1,415,344
Less: Direct costs	($1,533,285)	($1,513,343)
Less: Operating costs	($23,401,810)	($22,186,631)
Net result before exceptional items	**($1,725,655)**	**$484,574**
Evolve27 costs	($2,036,794)	($2,063,671)
Net result after exceptional items	**($3,762,449)**	**($1,579,097)**
Current assets	$7,599,708	$9,614,029
Non-current assets	$6,907,249	$7,212,130
Current liabilities	($10,412,488)	($8,926,151)
Non-current liabilities	($325,816)	($368,906)
Net equity*	**$3,768,653**	**$7,531,102**

* refer to page 13, *Financial Report*

Environmental, social and governance

Reconciliation Action Plan

In August 2025, CHOICE commenced the second stage of our Reconciliation Action Plan, the Innovate phase. This stage aims to build on our relationships with Indigenous organisations and improve our understanding of First Nations culture, knowledge and reconciliation needs.

The CHOICE Campaigns team worked with the Indigenous Consumer Assistance Network and Mob Strong Debt Help to review the federal government's grocery subsidy scheme, addressing the high cost of groceries in remote communities; our Investigations team reported on First Nations communities affected by failures of banks, supermarkets and telcos, and our People and Culture team worked with external consultants, Indigenous Perspectives, to review our policies and help engage staff.

In our local community, we've built new relationships with Wyanga Aboriginal Aged Care and Gawura School, and we held events in office and with D'harawal Eora Knowledge Keeper, Shannon Foster.

Social Impact

Through our workplace donations program, about 55 staff members donated $5800 split between WAGEC, the Fred Hollows Foundation and Wyanga Aboriginal Aged Care.

Staff members joined Fred's Big Run, helping to raise $4000 for the Fred Hollows Foundation, and used 100 hours of volunteer leave in a variety of capacities that included providing media training to nonprofit organisations, undertaking training with the Rural Fire Service, touring the Royal Botanic Gardens and making 41 blood donations, and our Bushcare group tended to our site near the Cooks River that provides habitat for birds and microbats. WAGEC refuges received over $20,000 worth of donated test goods; Dandelion Support Network nearly $9000 worth of cots, cot mattresses and strollers, and Wyanga Aboriginal Aged Care in Redfern $7000 in products to help furnish the spaces for their Elder social groups.

Environment

As part of our commitment to sustainability and responsible stewardship, we continue to minimise our environmental footprint while delivering on our mission. Our environmental practices reflect not only our organisational values but our recognition of the role we play in supporting the long-term health of our communities and the planet.

Diversity, Equity and Inclusion

CHOICE remains committed to a diverse workforce that reflects Australia's population. This year, we introduced a new Diversity, Equity and Inclusion (DEI) framework, which included an updated DEI policy and a new DEI strategy and action plan, and we continue to foster inclusion through our focus on psychosocial wellbeing, flexible work, and respect at work.

In accordance with the *Workplace Gender Equality Act 2012*, CHOICE lodged our 2025–26 report with the Workplace Gender Equality Agency (WGEA) in June 2026. Key findings include:

- CHOICE workforce reflects a female-to-male ratio of 54:46, a distribution broadly consistent across all salary quartiles (upper, upper-middle, lower-middle and lower).
- Our average total remuneration gender pay gap is 5.7%, a significant improvement on the previous year and closer to WGEA's recommended target range, driven by changes in workforce composition and shifts across the pay distribution.
- Average total remuneration increased overall, with female remuneration seeing a greater uplift, driven partly by our annual salary benchmarking exercise and by workforce movements.
- Our median gender pay gap improved significantly to 0.2%, meaning the typical male and typical female employee now earn similar amounts.



$36,000

in test goods donated to charity partners



$4000

raised for the Fred Hollows Foundation in Fred's Big Run



CHOICE staff attended the launch event for the Innovate stage of our RAP plan.