



ANNUAL REPORT

2025-26





The Cotton Research and Development Corporation (CRDC) is a corporate Commonwealth entity established to plan and invest in research, development and extension (RD&E) for the Australian cotton industry.

Our purpose is to grow the sustainable future of cotton through innovation with impact. We achieve this through the allocation and management of investment in cotton RD&E.

CASE STUDY

R&D on the ground as the ACDC takes shape to combat diseases

In late 2024, CRDC launched the Australian Cotton Disease Collaboration (the ACDC), a groundbreaking \$13 million RD&E program in conjunction with the University of Southern Queensland (UniSQ) and the Queensland Department of Primary Industries (Qld DPI). In 2025–26, the ACDC's first projects hit the field.

This ambitious initiative has brought many aspects of disease research under one major project to provide a comprehensive RD&E effort, previously not seen in the industry. The ACDC's primary goal is to reduce the economic impact of current and emerging diseases to less than five per cent of the cost of production. Projects are underway across four key research areas – systems-based disease control packages, understanding pathogen behaviour, spatial data analytics and advanced modelling, and improving understanding of fungicides and mediators of plant defence.

"Diseases such as Verticillium wilt, black root rot and Fusarium wilt are having a huge impact on our industry. It is really exciting to see the first projects starting – translating the strategic vision of the ACDC into on-ground research," CRDC Acting General Manager, Innovation, Susan Maas said.

Managing disease effectively means growers understand the impact of their farming system on disease development and severity. This gives growers access to rapid and accurate diagnostics, while researchers continue to build knowledge of pathogen behaviour and diversity.

Research is underway to better understand how farming system factors such as irrigation, nutrition and post-harvest residue management influence disease, while new machine vision technologies are being developed to identify wilt diseases earlier and support more informed management decisions. At the same time, researchers are advancing rapid molecular diagnostics, establishing a national collection of cotton pathogens, investigating pathogen diversity and disease dynamics, and evaluating new fungicidal compounds and plant defence activators to expand the industry's disease management toolkit.

In 2025–26, diagnostic support for on-farm diseases was rolled out across NSW and Qld, with services expanding into WA and the NT. Disease samples collected by growers, consultants and CottonInfo Regional Extension Officers are contributing to a growing National Cotton Pathogen Collection, helping researchers better understand disease incidence, pathogen evolution and emerging threats across Australia's cotton-growing regions.

CottonInfo is closely supporting the ACDC to ensure that research is effectively extended to growers through on-farm trials, disease diagnostics, regional extension activities and disease surveillance.

"This engagement is vital to ensure that the research produces validated, practical, and applicable outcomes for cotton growers," CottonInfo Program Manager Janelle Montgomery said.



Read about the ACDC in the Spring 2025, Summer 2025–26, Autumn 2026 and Winter 2026 editions of CRDC's *Spotlight* magazine at www.crdc.com.au/spotlight.



CRDC

ANNUAL REPORT

2025-26

Letter of transmittal



30 September 2026

The Hon. Julie Collins MP
Minister for Agriculture, Fisheries and Forestry
Parliament House
Canberra ACT 2601

Dear Minister

It is my pleasure to present the Annual Report of the Cotton Research and Development Corporation (CRDC) for the year ended 30 June 2026, in accordance with section 28 of the *Primary Industries Research and Development Act 1989*, section 46 of the *Public Governance, Performance and Accountability (PGPA) Act 2013*, and the *Funding Agreement 2025–34*.

The activities of the Corporation are reported against the objectives, strategies, outputs and outcomes of the CRDC Strategic RD&E Plan 2023–28 and are consistent with CRDC's 2025–26 Annual Operational Plan and Portfolio Budget Statement.

The Annual Report was prepared under the direction of the Board and approved by a resolution of CRDC's directors on 24 August 2026.

Yours sincerely

A handwritten signature in black ink, appearing to read "Richard Haire".

Richard Haire
Chair
CRDC

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About CRDC and the Australian cotton industry

CRDC exists to grow the sustainable future of cotton through innovation with impact. We deliver world-class research, development and extension (RD&E) outcomes for the cotton industry through thought leadership, innovation, adoption and collaboration.

Cotton growers are at the heart of what we do: they determine our RD&E priorities and co-fund our research through a grower levy, matched by Commonwealth contributions.

Our growers, and the cotton they produce, are a major contributor to the nation's environmental, social and economic fabric.

Australian cotton is recognised as one of the most resource-efficient cotton production systems globally, supported by decades of RD&E. Compared to 1992, Australian cotton growers now use 97 per cent less pesticides, 52 per cent less water, and 34 per cent less land to grow one bale of cotton.

The cotton industry supports employment across rural and regional communities, many of which rely on cotton for their economic viability. Each year, Australia grows enough high-quality natural fibre to clothe around 500 million people.

Innovative and adaptive growers, supported by RD&E and world-leading researchers, have driven Australian cotton's success. CRDC's role is to continue driving this success through RD&E.

Our purpose

Grow the sustainable future of cotton through innovation with impact.

Our mission

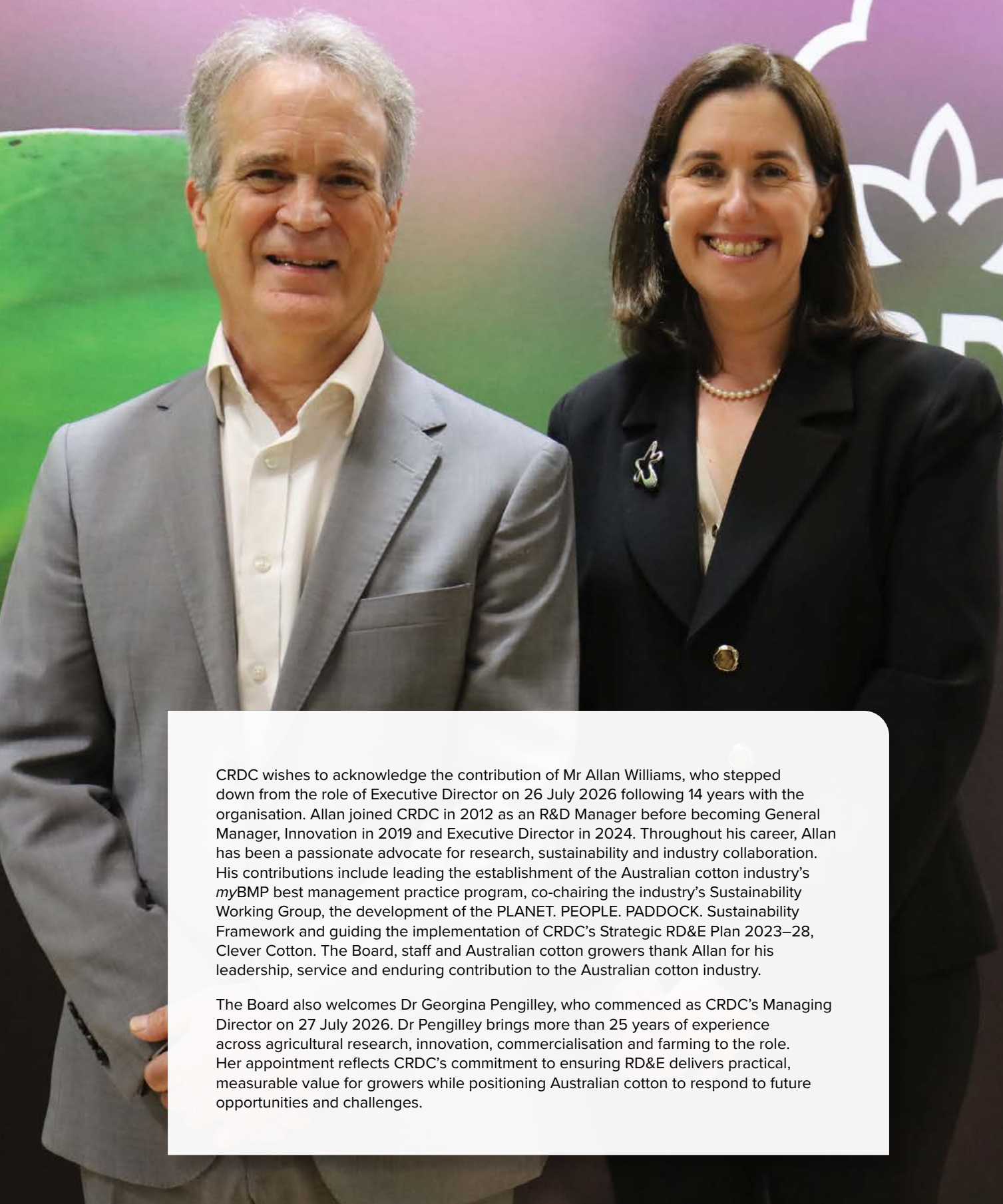
Deliver world-class RD&E outcomes for the cotton industry through thought leadership, innovation and adoption through collaboration and partnership.

Our values

Bold, collaborative, future-focused and trusted.

Acknowledgement of country

CRDC acknowledges the Traditional Custodians of the lands of Australia's cotton communities, and recognises their enduring connection to the lands and waterways that sustain us. We value the Aboriginal and Torres Strait Islander people who have cared for this country for thousands of years. We pay our respects to their Elders past, present and emerging, and extend that respect to all First Nations peoples today.



CRDC wishes to acknowledge the contribution of Mr Allan Williams, who stepped down from the role of Executive Director on 26 July 2026 following 14 years with the organisation. Allan joined CRDC in 2012 as an R&D Manager before becoming General Manager, Innovation in 2019 and Executive Director in 2024. Throughout his career, Allan has been a passionate advocate for research, sustainability and industry collaboration. His contributions include leading the establishment of the Australian cotton industry's *myBMP* best management practice program, co-chairing the industry's Sustainability Working Group, the development of the PLANET. PEOPLE. Paddock. Sustainability Framework and guiding the implementation of CRDC's Strategic RD&E Plan 2023–28, *Clever Cotton*. The Board, staff and Australian cotton growers thank Allan for his leadership, service and enduring contribution to the Australian cotton industry.

The Board also welcomes Dr Georgina Pengilley, who commenced as CRDC's Managing Director on 27 July 2026. Dr Pengilley brings more than 25 years of experience across agricultural research, innovation, commercialisation and farming to the role. Her appointment reflects CRDC's commitment to ensuring RD&E delivers practical, measurable value for growers while positioning Australian cotton to respond to future opportunities and challenges.



OVERVIEW

SECTION 1



Report from the Chair and Managing Director

Clever Cotton: growing the sustainable future of cotton through innovation with impact.

The Australian cotton industry has built a culture of innovation, driven by its commitment to RD&E and the willingness of growers to test, adapt and adopt new ideas.

CRDC's role is to strengthen this culture by investing in RD&E that delivers impact. This role continues to grow in importance as growers navigate climate variability, changing market expectations, workforce pressures, sustainability requirements and rapid advances in technology.

Clever Cotton, CRDC's Strategic RD&E Plan 2023–28, remains our roadmap for responding to these challenges and capturing new opportunities. Through its three pillars – Paddock, People and Planet – Clever Cotton guides our investments to support a sophisticated, prosperous and sustainable Australian cotton industry.

This year, the third of Clever Cotton, marked an important transition as many of the major investments established in the first two years of the Plan moved from development into delivery. At the same time, we recognise that some of the industry's most complex challenges – including climate adaptation, natural capital and data integration – require sustained effort beyond a single investment cycle. Our focus is on delivering practical outcomes today while building the foundations, capability and adoption pathways needed for long-term impact.

A defining strength of the Australian cotton industry is its collaborative approach to RD&E. Growers are at the centre of this system: identifying priorities, shaping investments, hosting trials, contributing data and adopting new knowledge and technologies. Every investment CRDC makes is delivered with research partners, industry organisations and growers. This keeps our research grounded in industry needs and focused on practical outcomes on farm.

Together with our research partners and industry collaborators, we continued to deliver outcomes across the Clever Cotton portfolio, including:

- Progressing 17 projects through the Australian Cotton Disease Collaboration (the ACDC), strengthening the industry's ability to detect, monitor and manage cotton diseases through a coordinated national approach.
- Launching Future Cotton: Innovation and Impact for Sustainability, Biosecurity and Growth with Qld DPI, building new regional research capability and strengthening links between researchers, CottonInfo and growers.
- Funding 11 projects through the CRDC Innovation Call, bringing new partners, technologies and ideas into the cotton RD&E system to investigate solutions for future industry challenges.
- Expanding investment in lower-emissions farming systems through the Cotton Low Emissions Intensity Farming Systems (Cotton LEIFS) project and drought resilience initiatives, helping growers explore practical pathways to reduce emissions, improve resilience and maintain productivity.
- Launching the CRDC Cotton Course and continuing investment in leadership, education, workforce and research capacity programs, building the knowledge, skills and capability needed for the future of Australian cotton.

This report is a story of delivery: research moving into practice, capability being built across the industry, and partnerships creating value for growers.



Richard Haire
CRDC Chair



Dr Georgina Pengilley
CRDC Managing Director



Clever Cotton

Our Strategic R&D Plan 2023–28

CRDC's investments are governed by our Strategic RD&E Plan 2023–28: Clever Cotton

CRDC's investments are governed by our Strategic RD&E Plan 2023–28: Clever Cotton.

Clever Cotton sets out CRDC's vision for a sophisticated, prosperous and sustainable Australian cotton industry that is strongly connected to its value chain. It commits CRDC to invest in RD&E to address and capitalise on challenges and opportunities for the benefit of levy payers, the cotton industry and the wider community.

The strategic RD&E investments that CRDC made in 2025–26 under Clever Cotton are helping the industry increase its productivity and profitability, mitigate and address the impacts of climate change, and improve decision-making using data and digital technologies. CRDC's goal is to add \$1 billion in economic value to the Australian cotton industry over the short term, recognising that this will be achieved progressively over future investment cycles.

The investments are made through three pillars of investment – Paddock, People, Planet – aligned with the Australian Cotton Industry's Sustainability Framework.

Each of these pillars contains three themes, creating nine key investment areas:

Paddock: our future fields

- + Data-driven decisions
- + Adaptive systems
- + Connected market intelligence

People: central to our success

- + Design and innovation
- + Leadership and capacity
- + Adoption and impact

Planet: our shared future

- + Natural capital
- + Carbon
- + Circular economy.

Clever Cotton commits CRDC to investing across these themes to achieve our vision and to deliver the greatest impact and best outcomes for growers (our levy payers), our industry and the wider community.

The three pillars and nine themes are both distinct and interconnected. Each supports the other while directly targeting bold strategic priorities and outcomes to meet the ambitions of the cotton industry and our communities.

Clever Cotton Snapshot

Paddock

Our future fields



Data-driven decisions

Objective

Improve productivity, profitability, and sustainability by accurately monitoring and measuring every field on every cotton farm.

Impact

In 2028, a transparent and trusted data platform will deliver increased profitability and productivity through better decision-making, facilitating innovative research, and building trusted engagement.



Adaptive systems

Objective

Grow the profitability and resilience of Australian cotton-farming systems through innovative solutions, technologies and practices.

Impact

In 2028, Australian cotton-farming systems are resilient, biosecure, and able to thrive in an increasingly variable climate with enhanced resource efficiency.



Connected market intelligence

Objective

Enhance the sustainability, market access and diversity, and value of Australian cotton.

Impact

In 2028, Australian cotton growers are preferred suppliers of sustainable cotton.

People

Central to our success



Design and innovation

Objective

Embed collaboration in RD&E prioritisation, design, development, and adoption.

Impact

In 2028, growers can see RD&E addressing their problems and creating practical solutions to be adapted and adopted into their production systems.



Leadership and capacity

Objective

Develop people and skills to support industry RD&E.

Impact

In 2028, the development of world-class research capability supports industry goals.



Adoption and impact

Objective

Adopt knowledge and technology through dedicated development and delivery pathways.

Impact

In 2028, adoption has increased its rate, reach and effectiveness.

Planet

Our shared future



Natural capital

Objective

Implement resilient natural capital practices that support productivity, help maintain biodiverse ecosystems, strengthen capacity for adaptation to climate change, and progressively improve regional water, land and soil quality.

Impact

In 2028, cotton farms have maintained and enhanced natural capital and are more resilient to shocks.



Carbon

Objective

Establish a sustainable low-carbon cotton production system for a changing future.

Impact

In 2028, the cotton industry meets market, community and government expectations for carbon.



Circular economy

Objective

Develop the circular economy for Australian cotton.

Impact

In 2028, the cotton industry can participate in the circular economy, providing lasting end-of-life solutions for cotton textiles.

Progress against the Strategic R&D Plan 2023–28

Our Annual Performance Statement

In 2025–26, Australian cotton growers and the Australian Government co-invested \$29.004 million through CRDC to deliver year three of Clever Cotton. Of this, \$23.607 million was invested in 280 RD&E projects in collaboration with our research partners.

This Annual Report outlines progress against Clever Cotton in the 2025–26 year.

Our progress is measured and performance is analysed through evaluation techniques outlined in the CRDC Monitoring and Evaluation Framework and targets set in Clever Cotton.

The green, blue and red indicators are used to track overall performance.



The specific measure has been achieved.



On target to deliver against the measure.



Not on target to deliver against the measure.

The following table provides a snapshot of CRDC's performance against Clever Cotton's measures. Further details about our performance are outlined in **Section 3: Our Investments and Performance**.



Certification by the Managing Director

I, Dr Georgina Pengilley, as the accountable authority of the Cotton Research and Development Corporation (CRDC), present the 2025–26 Annual Performance Statement of CRDC, as required under paragraph 39(1) (a) of the *Public Governance, Performance and Accountability Act 2013*.

In my opinion, this Annual Performance Statement is based on properly maintained records, accurately reflects the performance of the entity, complies with subsection 39(2) of the PGPA Act 2013, and is in accordance with 16F of the PGPA Rule 2014.

Dr Georgina Pengilley
Managing Director
CRDC

30 September 2026

	Objective	Measure/s	2025-26 target	2025-26 results
PILLAR 1: Paddock Our future fields	The Paddock pillar focuses on the on-farm cotton system, uniting data and insights to support thriving cotton farms producing a premium product being demanded by the market.	CRDC will measure its success in this pillar by the economic value the three themes add to the industry.	An economic assessment of key drivers of profitability for Australian cotton is undertaken to demonstrate a production increase of \$0.2 billion.	
 Data-driven decisions	Improve productivity, profitability, and sustainability by accurately monitoring and measuring every field on every cotton farm.	+ Yield per hectare. + The value of data analysis and insights created from the management and production data captured in the industry database.	+ Yield improvement is maintained at three per cent year on year. + Develop and deploy the cotton industry data platform.	 (See details page 32)
 Adaptive systems	Grow the profitability and resilience of Australian cotton-farming systems through innovative solutions, technologies, and practices.	+ The value of the systems solutions created to address the challenges of disease, sustainable industry expansion, adaptation to climate change, biosecurity threats and reduced availability of inputs.	+ Research commenced to identify innovative solutions to address crop protection and biosecurity challenges. + Research commenced to improve resilience and profitability of dryland and limited water systems.	
 Connected market intelligence	Enhance the sustainability, market access and diversity, and value of Australian cotton.	+ Percentage of Australian cotton sold as more sustainable (as defined by the market).	+ A process for regular review of value chain needs established and implemented. + Participation in three partnerships and/or initiatives focused on sustainability through the value chain.	

	Objective	Measure/s	2025-26 target	2025-26 results
PILLAR 2: People Central to our success	The People pillar aims to ensure that in developing our world-class research capability, we are providing practical RD&E solutions and increasing the reach and impact of adoption.	CRDC will measure its success in this pillar by the level of satisfaction in CRDC by growers and research partners.	Surveys demonstrate growers and research partners are satisfied with CRDC's performance.	
 Design and innovation	Embed collaboration in RD&E prioritisation, design, development, and adoption.	+ Growers acknowledge the utility of solutions and technologies developed through CRDC investment. + Progression of innovations through Technology Readiness Levels (TRLs) tracked.	+ Innovations are delivered through clear pathways to impact. + At least 10 per cent of growers are contributing data to industry research and development.	
 Leadership and capacity	Develop people and skills to support industry RD&E.	+ Research capacity is assessed and integrated into CRDC's new research programs. + Industry capacity to lead change and contribute to the future of cotton and Australia's rural industries.	+ Capacity audit and leadership program reviews are complete with recommendations for industry action, and a framework developed to inform capacity planning.	
 Adoption and impact	Adopt knowledge and technology through dedicated development and delivery pathways.	+ Percentage of growers actively contributing to RD&E adaptation through regional trials and data collection. + Percentage of growers actively engaged with RD&E programs. + Percentage of growers recognise that CRDC and CottonInfo have contributed to improving their productivity and sustainability.	+ Ten per cent of growers are involved in increasing utility and adaptation of research outcomes through trials and data collection.	

	Objective	Measure/s	2025-26 target	2025-26 results
PILLAR 3: Planet Our shared future	The Planet pillar aims to ensure that the cotton industry contributes positively to the environment, meeting community, government and market expectations.	CRDC will measure its success in this pillar by the level of trust the industry has from the community, the market and government about how it manages and reports on its environmental and social impacts.	Surveys demonstrate trust from community, the market and government about cotton's management and reporting of environmental and social impacts.	
 Natural capital	Implement resilient natural capital practices that support productivity, help maintain biodiverse ecosystems, strengthen capacity for adaptation to climate change, and progressively improve regional water, land and soil quality.	+ Condition and value of natural capital on cotton farms as measured by sustainability framework metrics. + Higher community and stakeholder trust in the cotton industry as a responsible steward of natural capital.	+ Tools and technologies are implemented to enable farms to quantify natural capital changes.	
 Carbon	Establish a sustainable low-carbon cotton production system for a changing future.	+ Development of a clear pathway to carbon neutrality available to support industry targets. + Improvement in nitrogen (N)-use efficiency, with N inputs matching plant demand across the rotation cycle. + Development of regionally specific guidelines for on-farm carbon sequestration in soils or native vegetation.	+ Low emissions intensity farming systems are defined and demonstrated through collaboration across broadacre industries. + Two demonstration sites of a low carbon production system are established and an extension plan developed to support the industry initiatives.	
 Circular economy	Develop the circular economy for Australian cotton.	+ The 'added value' developed through interventions to create a circular economy for cotton.	+ Two new technologies or products developed from the textile waste stream.	

2025–26 investment and impact

2025-26 SNAPSHOT



THIRD YEAR OF Clever Cotton

Working towards the goal of adding \$1 billion in economic value to the Australian cotton industry over future investment cycles.

\$29.004 million

CRDC's expenditure in delivering year three of Clever Cotton on behalf of cotton growers and the Australian Government.

Of this, \$23.607 million was directly invested in RD&E projects in collaboration with our research partners.



280
RD&E projects



113
research partners

3 pillars:



Paddock, People, Planet

INVESTMENTS, INNOVATIONS, IMPACT

11 innovation projects

received almost \$550,000 in combined feasibility funding through the CRDC Innovation Call to investigate solutions for future industry challenges.



20 low-emissions

demonstration sites established by research partners through the Cotton Low Emissions Intensity Farming Systems (Cotton LEIFS) project.



17 projects

progressed by the ACDC to strengthen disease detection, monitoring and management.



8.8

out of 10 stakeholder trust rating for CRDC.



Source: 2025 CRDC Stakeholder Survey



3.19

out of 5 community trust in the Australian cotton industry, up from 3.12 in 2023.

Source: Community Trust in the Australian Cotton Industry 2025 Survey



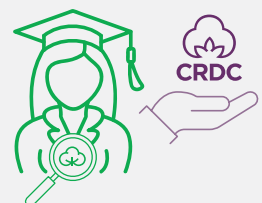
3 industry

micro-credentials developed through the CRDC Cotton Course, creating new learning pathways for growers, advisers and industry participants.



17

undergraduate, postgraduate and early-career researchers supported through CRDC capacity-building programs.

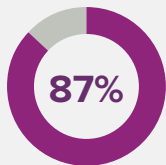


INVESTMENTS, INNOVATIONS, IMPACT



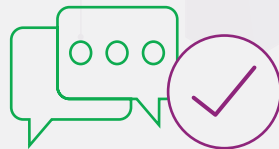
\$1.72 billion

the potential value identified through CRDC investments between 2025 and 2028, driven by improvements in yield and the management of irrigation, disease, nitrogen and insect pests.

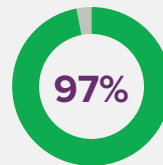


87 per cent

of growers received information or had contact with the CottonInfo team.



Source: 2025 CRDC Grower Survey



97 per cent

of CottonInfo participants reported a positive change in knowledge, attitudes, skills, aspirations or confidence.



Source: CottonInfo M&E July 2026

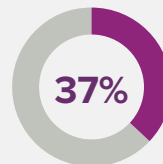


52 per cent

of growers contributed to industry RD&E through trials, monitoring activities, data collection or industry projects.



Source: 2025 CRDC Grower Survey

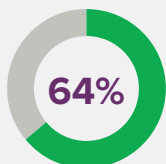


37 per cent

of growers hosted research trials on-farm.



Source: 2025 CRDC Grower Survey

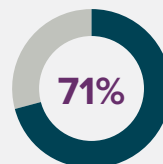


64 per cent

of growers have a farm biosecurity plan, an increase of 12 per cent since 2023.



Source: 2025 CRDC Grower Survey



71 per cent

of stakeholders rate CRDC's engagement as better or much better than comparable organisations.



Source: 2025 CRDC Stakeholder Survey

Year in Review

RD&E highlights

The ACDC: a coordinated response to cotton disease

Disease remains a significant constraint to cotton production. To address this, CRDC established the ACDC, a \$13 million coordinated national approach delivered with UniSQ and Qld DPI to improve disease management and prevention. During 2025–26, the ACDC progressed 17 projects focused on surveillance, diagnostics, pathogen behaviour, disease modelling and disease management. The ACDC also continued development of foundational industry resources, including Australia's National Cotton Pathogen Collection, while expanding disease diagnostics and surveillance services across cotton-growing regions. Through the ACDC, CRDC is building the knowledge, capability and infrastructure needed to reduce disease impacts to less than five per cent of production costs, down from 14 per cent, by 2028.

Future Cotton: building capability for the future

New challenges in biosecurity, sustainability, farming systems and market access require new capability across the cotton industry. During 2025–26, CRDC partnered with Qld DPI to launch Future Cotton: Innovation and Impact for Sustainability, Biosecurity and Growth. Future Cotton brings together RD&E activities focused on industry growth, sustainability, farming systems and biosecurity. During the year, the program established new regional research capacity, strengthened links between researchers and growers, and integrated major industry investments including the ACDC, Cotton Low Emissions Intensity Farming Systems (Cotton LEIFS) and drought resilience initiatives. By investing in both current production challenges and future research capability, Future Cotton is strengthening the industry's ability to respond to emerging challenges while building the knowledge, partnerships and expertise needed for the future.

Growers at the centre of RD&E

Australian cotton growers continue to play a direct role in shaping and delivering industry RD&E. During 2025–26, growers contributed to research through on-farm trials, monitoring activities, data collection and industry projects, ensuring research remains relevant, practical and focused on industry priorities. CottonInfo, the industry's joint extension program delivered by CRDC, Cotton Australia and Cotton Seed Distributors (CSD), continued to connect growers with research, technical advice and learning opportunities across Australia's cotton-growing regions.

Through CottonInfo's Regional Extension Officers and Technical Leads, growers engaged directly with major industry investments in disease management, drought resilience, emissions reduction and sustainability. The scale of industry participation highlights the strength of Australian cotton's RD&E collaboration. During the year, 52 per cent of growers contributed to industry RD&E through trials, monitoring, data collection or industry projects, while 37 per cent hosted research trials on farm. In addition, 87 per cent of growers received information or had contact with CottonInfo, and 97 per cent of participants reported a positive change in knowledge, attitudes, skills, aspirations or confidence.

Backing innovation through the CRDC Innovation Call

New technologies and approaches are required to maintain cotton productivity, profitability and sustainability into the future. During 2025–26, CRDC launched its Innovation Call to bring new ideas, technologies and contributors into the cotton innovation pipeline. The Innovation Call invited innovators, researchers, entrepreneurs and businesses to propose solutions to some of the industry's most significant challenges. Priority areas included pest management, weed control, nitrogen efficiency and future farming systems. During the year, 11 innovation projects received almost \$550,000 in combined feasibility funding to investigate future-focused solutions for Australian cotton. The Innovation Call brought new ideas, new partners and new approaches into the cotton RD&E system, creating a pathway for potential solutions to future industry challenges.

Strengthening sustainability and market confidence

Customers, governments and the community increasingly expect clear evidence of sustainability performance. During 2025–26, CRDC and Cotton Australia continued to invest in cotton's PLANET. PEOPLE. Paddock. Sustainability Framework and the systems that support industry reporting. A key achievement was the launch of the Australian cotton industry's sustainability website, alongside continued improvements to sustainability reporting systems and metrics. These initiatives make information on Australian cotton's environmental, social and economic performance more accessible to growers, customers, government and the community. This work strengthens the evidence behind Australian cotton's sustainability claims, improves transparency and supports market confidence. It also assists in maintaining trust in an increasingly scrutinised operating environment where sustainability credentials are becoming critical to market access.

Cotton LEIFS: practical pathways to lower emissions

Growers are increasingly focused on reducing emissions without compromising productivity. During 2025–26, CRDC invested in the Cotton LEIFS program, developed with research partners and the Grains Research and Development Corporation (GRDC). Cotton LEIFS is being delivered through collaborations with the NSW Department of Primary Industries and Regional Development (NSW DPIRD) and the Qld DPI working directly with growers through demonstration sites and on-farm trials to test practical pathways to lower-emissions cotton production. During the year, Cotton LEIFS' research partners established 20 demonstration sites and progressed 13 novel approaches to improve nitrogen-use efficiency and reduce emissions from nitrogen fertilisers. The project is building the evidence required to support lower-emissions cotton production while maintaining productivity and profitability.

Building drought resilience for the future

Climate variability continues to challenge cotton-growing regions. During 2025–26, CRDC partnered with NSW DPIRD and the Australian Government's Future Drought Fund to support work aimed at strengthening drought preparedness and resilience across Australian cotton farming systems. The initiative is identifying and demonstrating practical management approaches that help growers prepare for, respond to and recover from drought. Work has commenced to establish research and demonstration activities across multiple cotton-growing valleys, generating regionally relevant information on drought-resilient farming systems and management practices. The investment builds on the industry's long history of adapting to variable seasons while recognising the need to continue strengthening resilience as climate risk increases. By supporting growers with practical knowledge, evidence and locally relevant management options, CRDC is building more resilient farming systems and businesses.

Building a circular future for cotton

Circular economy solutions present both opportunities and challenges for natural fibres, including cotton. During 2025–26, CRDC invested with university and industry research partners to develop practical and commercially viable pathways for creating a circular economy for Australian cotton. Research is investigating how cotton can be recovered from textile waste streams, how textile-

derived materials might be returned to productive use, and how higher-value applications can be developed for cotton byproducts, including cotton gin trash and linters. This work is helping identify where circular economy opportunities are scientifically, commercially and practically viable for Australian cotton. It is also building the knowledge and technology base required to respond to changing customer expectations, regulation and future sustainability requirements.

CRDC Cotton Course: A new era of cotton education

Building industry capability is essential to the future of Australian cotton. During 2025–26, CRDC launched the CRDC Cotton Course in partnership with the University of Sydney, CottonInfo and CSD. The course introduces a micro-credential based approach that combines practical and online learning. During the year, three industry micro-credentials were developed, creating new learning pathways for growers, advisers and industry participants. The course responds to the growing need for accessible, industry-specific education as production systems become more complex and demand for skilled people increases. By investing in flexible, practical learning, CRDC is building the capability needed to support productivity, innovation and sustainability across the industry.

Building research capacity and future industry leaders

The future success of Australian cotton depends on a strong pipeline of researchers, industry leaders and skilled professionals. During 2025–26, CRDC continued to invest in leadership development, research capacity and workforce capability across every stage of the industry, from students and early-career researchers through to current and emerging leaders. Together with Cotton Australia, CRDC co-funded the Australian Future Cotton Leaders Program (AFCLP) and supported leadership development through the Australian Rural Leadership Program (ARLP), TRAIL and Nuffield Scholarships. CRDC also invested in research capacity through Horizon Scholarships, summer and honours scholarships, postgraduate research projects and the CSIRO student scholarship program. During the year, CRDC supported 17 undergraduate, postgraduate and early-career researchers through capacity-building programs, while the AFCLP received a record number of applications, resulting in an expanded intake for 2026. Together, these investments are strengthening the leadership, skills and research capability needed to support the future of Australian cotton.



OUR BUSINESS

SECTION 2



Role

CRDC's role is to invest in and manage a portfolio of RD&E projects on behalf of cotton growers and the Australian Government. These investments are designed to enhance the environmental, social and economic contribution of cotton, for the benefit of cotton growers, the wider cotton industry, regional communities and the Australian public.

Our stakeholders

We have four key stakeholders: the Australian Government through the Minister for Agriculture, Fisheries and Forestry; the Department of Agriculture, Fisheries and Forestry; the cotton industry's representative organisation, Cotton Australia; and cotton growers.

Our sources of funds

CRDC is co-funded by Australia's cotton growers and the Australian Government through an industry levy and matching Commonwealth contributions. Expenditure in 2025–26 was \$29.004 million. Of this, \$23.607 million was directly invested in RD&E across 280 projects in collaboration with our research partners.

Our location

CRDC is headquartered in one of Australia's major cotton-growing areas, Narrabri, in north-west NSW. Being centrally located within the Australian cotton industry, CRDC benefits from developing and maintaining important relationships with cotton growers, researchers, processors, and members of regional cotton communities. CRDC's team members are based across NSW, Qld, Vic and WA.

Our partners

We recognise that collaboration is essential to the delivery of RD&E outcomes. We partner with researchers, research organisations, and growers to deliver RD&E projects and outcomes.

In 2025–26, CRDC collaborated with 113 research partners, including:

- The Commonwealth Department of Agriculture, Fisheries and Forestry (DAFF)
- The state and territory departments of agriculture – Qld DPI, NSW DPIRD, Northern Territory Department of Agriculture and Fisheries (NT DAF), and Western Australian Department of Primary Industries and Regional Development (WA DPIRD)
- Our sister Rural Research and Development Corporations (RDCs), particularly the Grains Research and Development Corporation (GRDC)
- The Commonwealth science research agency, CSIRO
- Cooperative Research Centres (CRCs), including the CRC for Developing Northern Australia (CRCNA), the CRC for Zero Net Emissions from Agriculture (CRCZNE), and One Basin CRC (1BCRC)
- Cotton industry bodies, including Cotton Grower Associations (CGAs), CSD, Crop Consultants Australia (CCA), the Association of Australian Cotton Scientists (AACS) and the Australian Cotton Shippers Association (ACSA)
- Universities
- Agribusinesses
- Supply chain and trade partners
- International partners, including Cotton Incorporated
- Specialised consultants.

Cotton growers across all valleys directly contribute to RD&E by conducting on-farm trials, a critical component of the RD&E process. In addition to their financial contribution through direct on-farm and opportunity costs, growers also provide their time, knowledge and expertise to research trials.

Setting our research priorities

CRDC works with the Australian cotton industry to determine the sector's key RD&E priorities, and with the Australian Government to determine its overarching agricultural RD&E priorities. In turn, these priorities help to shape CRDC's strategic RD&E priorities, which are formalised under the 2023–28 Strategic RD&E Plan, Clever Cotton.

Industry accountability

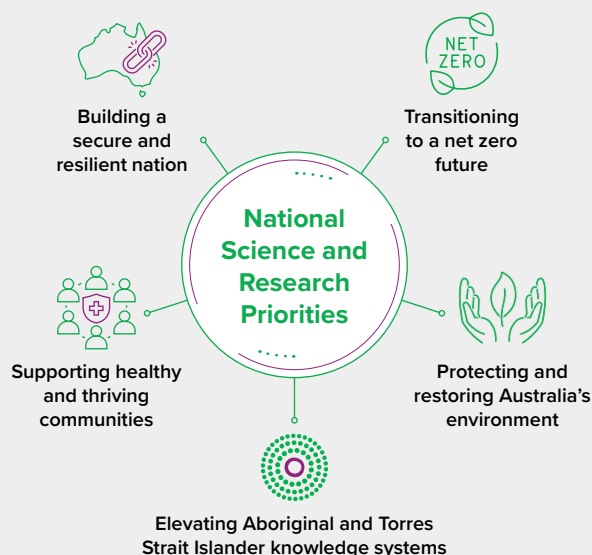
CRDC is accountable to the cotton industry through its representative organisation, Cotton Australia. As the industry representative organisation, Cotton Australia is responsible for providing advice on industry research priorities.

CRDC engages with Cotton Australia in a formal process of consultation regarding strategic priorities and RD&E investments. Through this consultation, industry research priorities are regularly reviewed, emerging issues are actively considered, and research outcomes are adopted through best practice.

Government accountability

CRDC is accountable to the Australian Government through the Minister for Agriculture, Fisheries and Forestry. Government communicates its expectations of CRDC through Ministerial direction, enunciation of policy, administration of the *Primary Industries Research and Development Act 1989* (PIRD Act), and priorities (National Science and Research Priorities, National Agricultural Innovation Priorities, and DAFF's priorities). CRDC responds to government expectations through regular communication, compliance with our Statutory Funding Agreement, policy and legislated requirements, and the development of Strategic RD&E Plans, Annual Operational Plans, Annual Reports and Performance Reports.

The Australian Government sets National Science and Research Priorities and National Agricultural Innovation Priorities:



DAFF's priorities for RD&E are:



Investment process

The process of deciding where to invest CRDC's annual RD&E funding is collaborative, involving all major stakeholders.

CRDC works closely with the industry's representative organisation, Cotton Australia, and the Australian Government on an annual basis to identify and evaluate the cotton industry's requirements for RD&E. Cotton Australia panels and committees provide advice to CRDC on research projects and which research should be invested in, guided by the priorities established in the 2023–28 Strategic RD&E Plan, Clever Cotton.

In line with Clever Cotton, CRDC holds biannual research priority forums. Organised in collaboration with Cotton Australia, they bring together growers from all cotton-growing regions and cotton supply chain representatives to identify gaps in the existing research portfolio and opportunities for new research. Emerging research issues are also identified through CottonInfo's close engagement with growers, and through advisory committees and discipline forums with research partners. Through these opportunities, CRDC determines the investment priorities, with the final decision-making authority resting with the CRDC Board.

Successful proposals become contracted projects with CRDC and are delivered by our research partners. Critically, CRDC's success in delivering RD&E outcomes to growers and the industry is contingent upon strong relationships with our research partners, who deliver projects on our behalf.

Clever Cotton utilises a program and investment plan framework for RD&E investments. This enables CRDC to focus on delivering large-scale desired outcomes that provide better solutions for complex problems and have a greater impact for the industry. Greater emphasis and support is provided to ensure that researchers collaborate and share results with each other and the broader industry.





Collaboration and co-investment

Collaboration and co-investment are fundamental to our operation. We work in partnership with industry bodies, commercial entities and RDCs to achieve strategic outcomes for the industry, and to leverage higher returns from our investments.

This collaborative approach underpins our investment strategy. We partner in over 80 per cent of RD&E projects conducted in the cotton sector, and in 2025–26, 14 per cent of CRDC investments were focused on cross-sectoral initiatives.

CRDC's cooperation extends from national and international initiatives to cotton industry-specific and local initiatives – from participating in national cross-sectoral collaborations with our sister RDCs, to the industry-specific extension joint venture, CottonInfo, and at the local level, partnerships with CGAs on CRDC Grassroots Grants.

Cotton Australia

Cotton Australia and its members provide advice to CRDC on research strategy and investments from the perspective of cotton growers. This is achieved through research priority forums, organised by Cotton Australia and aligned with CRDC's pillars and themes.

Research partners

All CRDC projects are delivered in partnership with key research partners. In 2025–26, CRDC partnered with 113 research partners to deliver RD&E projects and outcomes to cotton growers and the wider industry. The full list of partners can be found in **Appendix 6: RD&E Portfolio**.

Growers

Cotton growers actively participate in RD&E: 52 per cent are involved with CRDC research projects or CottonInfo activities, through the research priority forums, providing research data or engagement with researchers. Notably, 37 per cent host industry on-farm trials, a critical component of the RD&E process. This involves a financial contribution through direct on-farm trial costs and opportunity costs, and the provision of growers' time, knowledge and expertise. On average, each grower contributes \$6,600 towards this research.

Cotton growers also contribute to RD&E by participating in other industry committees, such as the Cotton Australia Transgenic and Insect Management Strategy (TIMS) Committee and Technical Panels, to provide practical guidance on the implementation of stewardship practices for GM traits.

Cotton industry programs: CottonInfo

CottonInfo, the cotton industry's joint extension program, is the conduit between researchers and growers, communicating research results and facilitating their adoption.

CottonInfo is a collaboration between CRDC, Cotton Australia and CSD. The program is led by the CottonInfo Management Committee, comprised of representatives of CRDC and Cotton Australia. CRDC manages the program and team through employing the Program Manager, the Communications Lead and the REOs, and funding the CottonInfo Technical Leads via CRDC-supported projects. Cotton Australia delivers the industry's best management practices program *myBMP* and employs the two *myBMP* team members who form part of CottonInfo – the *myBMP* Program Manager and the *myBMP* Customer Service Manager. CSD is the key investor co-funding the REOs and their CottonInfo activities. In 2025–26, CRDC invested \$4.3 million into CottonInfo and CSD contributed \$1.5 million to the funding of the REOs and their activities. CRDC and CottonInfo gratefully acknowledge the contribution of CSD.

myBMP: a Cotton industry program

The cotton industry's program for best management practices, *myBMP*, is a collaboration between CRDC and Cotton Australia. This program links RD&E outcomes to best management practice and provides self-assessment mechanisms, practical tools and resources to help growers use best practice to grow cotton. It is an integral part of the CottonInfo program.

Australian Cotton Strategic Roadmap: a cotton industry collaboration

The Australian Cotton Strategic Roadmap is a collaborative industry initiative led by Cotton Australia, CRDC and ACSA to help ensure Australian cotton remains competitive as customer, investor and regulatory expectations continue to evolve. During 2025–26, the partners undertook extensive consultation with growers and industry stakeholders across all cotton-growing valleys to test the Roadmap's proposed direction and priorities. This feedback is helping to shape the next phase of implementation, reinforcing the importance of practical, grower-focused solutions that deliver clear value to the industry. The Roadmap continues to focus on strengthening sustainability, traceability and data capabilities to support market access, protect the value of Australian cotton and ensure the industry remains well positioned to meet future customer and regulatory requirements.

Council of Rural Research and Development Corporations

CRDC is one of 15 Rural RDCs that come together under the banner of the Council of Rural RDCs (CRRDC) to coordinate, collaborate and co-invest in projects and achieve consistency in communication. The focus is on improving efficiencies, maximising the impact of research outcomes, and avoiding duplication in research. The scale of this collaboration extends from large national research programs to small local projects, bringing a national focus in addressing climate variability, soil health, irrigation, plant biosecurity, crop protection, farm safety and capacity and capability. CRDC continues to work with CRRDC to investigate administrative efficiency gains within the RDCs and the rural R&D system.

During 2025–26, CRRDC conducted two major initiatives on behalf of the collective RDCs: the RDC Impact Hub at evoke^{AG} Melbourne in February 2026, which brought together all 15 RDCs to demonstrate impact and collaboration, and the release of the Collective Research and Innovation Outcomes 2025 report, which demonstrated a collective investment by the RDCs of \$803 million in research and development. The report outlines research from ABARES which highlights for every \$1 invested in agricultural R&D, there is an almost \$8 return for farmers over 10 years.

Grains Research and Development Corporation

Within the RDC family, CRDC's key collaborative partner is GRDC. In 2025–26, CRDC and GRDC partnered on projects totalling over \$2.1 million in collective investment covering major RD&E priorities for cotton and grain growers, including spray drift prevention and risk management, herbicide and insecticide resistance monitoring, integrated weed management, farming systems research, workforce development, soil health and sustainable production systems.

Building on a long history of collaboration, in 2025–26 CRDC and GRDC entered into a Heads of Agreement to support strategic alignment, co-investment and knowledge sharing. Underpinned by regular engagement between the two organisations, including annual meetings of CRDC and GRDC Board of Directors', the agreement continues to strengthen RD&E outcomes, maximise value from levy and government investment, and address challenges that extend across Australian broadacre farming systems.

grow^{AG}

The collective RDCs and DAFF also collaborate on grow^{AG}. Led by AgriFutures Australia, grow^{AG} is designed to create a global gateway into the Australian research and innovation system, with a focus on deal-flow, attracting capital investment, and driving collaboration. It ensures RD&E outcomes are transparent for growers and the community, positions Australia as a global agrifood innovation hub, and enables exploration and connection with potential partners and opportunities both nationally and internationally.

Australian Government grants

CRDC led two Australian Government grant projects in 2025–26, contributing \$1.3 million into RD&E funding across the life of the programs:

- Agriculture and Land Sectors Low Emissions Future Program: On-farm emissions knowledge gap analysis for the Australian cotton industry (2025 to 2026).
- National Heritage Trust Program: Advancing the adoption of climate-smart, innovative irrigation control technology for the cotton and dairy industries (2024 to 2028).

In addition to government grants led by CRDC, we also collaborated on government grants led by our research partners. These are delivering an additional \$17.6 million over the life of the grants towards the achievement of Clever Cotton's objectives. The partnerships include:

- The Novel Energy and Evaporative Storage Technologies for Irrigators (NEESTI) project, led by Ag Econ with support from CRDC. The project secured \$6 million in investment under the Australian Government's Future Drought Fund's Resilient Landscapes program and builds on previous CRDC investments utilising floating solar to reduce evaporation while providing added value to growers.
- The Long-term drought resilient practices for climate-smart cropping systems project, led by NSW DPIRD with support from CRDC. The project secured \$8.35 million in funding under the Australian Government's Future Drought Fund's Resilient Landscapes program to evaluate long-term farming system practices to improve drought resilience, climate adaptation and sustainability in cotton and other crops.
- The Reducing nitrous oxide emissions with enhanced efficiency fertilisers project, led by Qld University of Technology (QUT) with support from CRDC. The project secured \$3.29 million through the Australian Government's Climate-Smart Agriculture Program to develop practical approaches to reduce greenhouse gas emissions and improve nitrogen-use efficiency in cotton systems.

Industry and partner grants

CRDC primarily provides funding to research partners and industry organisations for RD&E. In some partnerships, our research partners co-invest through CRDC towards shared research outcomes. An example of this is the CRDC and University of Sydney (USYD) dryland cotton research partnership at Narrabri. Under this arrangement, USYD and CRDC co-invest in growing cotton crops at USYD's research farms, the proceeds of which are invested via CRDC into RD&E projects. Across the life of Clever Cotton, partners such as these have committed \$16 million through CRDC into RD&E.

Financial summary

Cotton levy

Cotton growers pay an R&D levy based on production. The main source of levies is from cotton ginned in Australia at a rate of \$2.25 for each 227 kilogram bale of cotton (including \$0.04 per bale for cotton industry membership of Plant Health Australia). If seed cotton is exported (i.e. not ginned in Australia), it is levied at a rate of \$4.06 per tonne (including \$0.07 per tonne for membership of Plant Health Australia).

Australian ginning and export of seed cotton occurs from March to October of each calendar year. Therefore, cotton levy revenue in any financial year is drawn from two consecutive cotton crops.

The Australian Government matches CRDC's levy expenditure on eligible R&D, up to the lesser of 50 per cent of CRDC's R&D spending or 0.5 per cent of the cotton industry's three-year average gross value of production. The setting and collection of levies in the cotton industry is enabled by the *Primary Industries (Excise) Levies Act 2024* and the *Primary Industries (Services) Levies Act 2024*.

Royalties from intellectual property licences, interest on investments, external grant revenue and research project refunds make up the balance of CRDC's income.

2025–26 revenue

Actual	2025–26 (\$m)
Industry levies	\$12.163
Australian Government	\$16.472
Royalties	\$0.084
Interest	\$2.138
Research grants	\$2.483
Other	\$0.459
Total revenue	\$33.799

Total revenue for 2025–26 of \$33.799 million was \$2.423 million (7.7 per cent) above budget of \$31.376 million.

Total 2025–26 revenue comprised:

- Industry levy revenue of \$12.163 million, which includes \$10.108 million (83 per cent) of the 2024–25 crop, \$2.055 million (23 per cent) of the 2025–26 estimated crop, and \$273 in penalties collected by the Department for late payments.
- Australian Government matching contribution of \$16.472 million, which was capped at 0.5 per cent of gross value of production averaged over the prior three years.
- \$0.084 million in royalties from the commercialisation of intellectual property.
- Interest revenue of \$2.138 million, which was \$1.638 million higher than budget, due to increased interest rates and increased investments in term deposits using additional cash reserves.
- Research grants of \$2.483 million, which included Commonwealth grants and co-investments from program partners.
- Other revenue of \$0.459 million, which includes project refunds.

2025–26 expenditure and investment

Actual expenditure for 2025–26 was \$29.004 million, which is \$4.191 million below the budgeted expenditure of \$33.195 million. In 2025–26, CRDC revenue included \$2.483 million in grant funding for RD&E expenditure. Only grant funds received directly by CRDC are included. Grant funds that support CRDC's strategic outcomes but were received by research partners are not included.

Actual	2025–26 (\$m)
Cotton crop size (millions of bales)*	5.536m
Total revenue	\$33.799
Industry levies	\$12.163
Australian Government	\$16.472
Royalties	\$0.084
Interest	\$2.138
Research grants	\$2.483
Other**	\$0.459
Expenditure total	\$29.004
Cotton RD&E activities	\$24.031
Total equity position	\$51.533

* ABARES estimate, Agricultural Commodities June 2026: 1,256 kt.

** Includes project refunds.

Cost Allocation Policy

CRDC has a cost allocation policy for allocating direct and indirect costs to activities across its program. Expenditure in 2025–26 was allocated to the following activities:

Cost Allocation	2025–26 (\$m)
Direct R&D expenditure	
• Investments via CRDC research partners	\$23.607
• Investments via corporate activities, including CottonInfo	\$0.424
Total direct RD&E expenditure	\$24.031
Indirect R&D expenditure (CRDC administration costs)	\$4.973
Total expenditure	\$29.004

Portfolio Budget Statement

The CRDC 2025–26 Portfolio Budget Statement provided an estimate of CRDC's outcomes, outputs, performance, and financial position for Financial Year 2026 to Financial Year 2030. The statement was consistent with the CRDC Strategic RD&E Plan 2023–28 and the Annual Operational Plan 2025–26.

2025–26 outcomes and outputs

CRDC works to achieve this outcome on behalf of the Australian Government:

Adoption of innovation that leads to increased productivity, competitiveness and environmental sustainability through investment in research and development that benefits the Australian cotton industry and the wider community.

Outcome	2025–26 (\$m)
TOTAL Budgeted revenue	\$31.376
TOTAL Actual revenue	\$33.799
TOTAL Budgeted cost of outputs	\$33.195
TOTAL Actual cost of outputs*	\$29.004

* Total cost is shown rather than total price because CRDC is primarily funded through industry levies rather than on the basis of the price of its outputs. Each research project and its funding contributes to the outcome. Total research expenditure for the outcome is calculated, with the remaining expenditure attributed to the outcome on a pro-rata basis.

Forecasts

Revenue

Future revenue from levies and Commonwealth-matching contributions is directly affected by cotton production. Commodity prices, water availability, and water prices are significant factors in forthcoming cropping decisions. Cotton production in 2026–27 is expected to be in line with long-term averages, supported by current irrigation dams storage levels across Australian cotton-growing regions, forecast weather conditions and average cotton prices.

CRDC has budgeted for a \$9.151 million operating deficit for 2026–27. This reflects revenue of \$27.272 million and expenditure of \$36.423 million. Industry levy revenue and Commonwealth contributions will continue to be drawn from two crop seasons, 2025–26 and 2026–27.

Expenditure

Budgeted expenditure for 2026–27 is \$36.423 million, which is \$7.419 million above the 2025–26 actual expenditure. The forecast expenditure for the next two years is budgeted at \$32.934 million in 2027–28 and \$22.976 million in 2028–29.

Deficits

CRDC is a statutory body enabled by the PIRD Act 1989 with the rights of a body corporate, and has the right to retain surplus funds. However, as a corporate Commonwealth entity, CRDC may be required to seek approval from the Minister of Finance for a deficit in any year.

For more, see Section 5: Our Financials.



OUR INVESTMENTS AND PERFORMANCE

SECTION 3

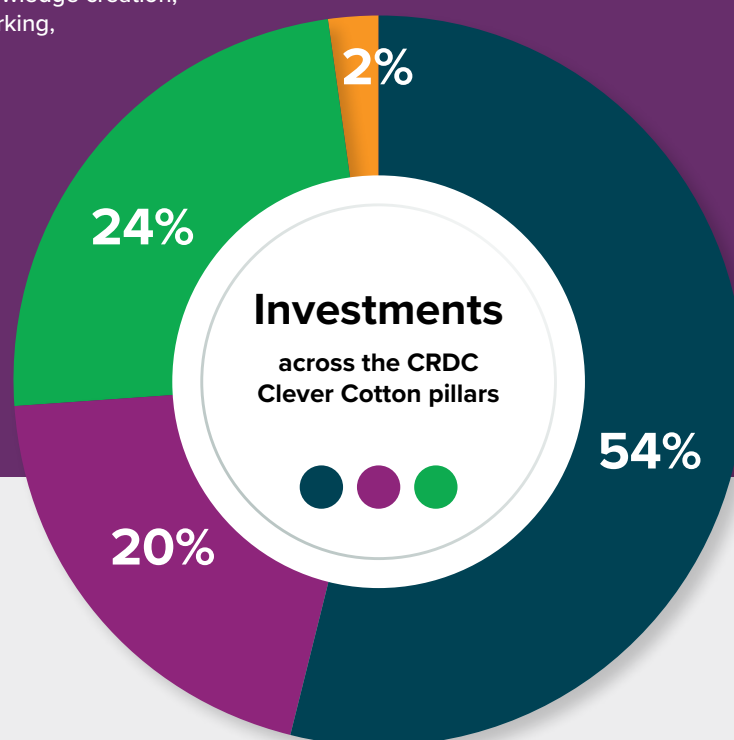
Our investments in RD&E

In 2025–26, CRDC invested \$23.607 million directly into 280 RD&E projects in collaboration with our research partners, guided by Clever Cotton.

A balanced RD&E portfolio was achieved which considered the distribution of investment across:

- the Clever Cotton pillars and themes, and resulting RD&E strategies
- the type of research, including innovation, knowledge creation, knowledge transfer and application, benchmarking, industry capacity, and education
- in-project risks
- researcher experience and capacity
- research providers
- timeframe to outcomes
- the likely return on investment for projects and programs
- expenditure on RD&E management.

Of this investment, \$9.42 million was invested in new research that commenced in 2025–26.



- Pillar 1: Paddock 54%
- Pillar 2: People 20%
- Pillar 3: Planet 24%
- Enabling Strategies 2%

PROJECTS BY CRDC PILLARS

CRDC pillar	Pillar One: Paddock	Pillar Two: People	Pillar Three: Planet	Enabling Strategies**	TOTAL
Number of projects	109	99	62	10	280
Expenditure per pillar (\$m)*	\$12.74m	\$4.73m	\$5.72m	\$0.41m	\$23.60m
Percentage of expenditure per pillar	54%	20%	24%	2%	100%

* Refer to Note 1.1C in the financial statements

** Enabling Strategies support the delivery, communication and adoption of RD&E across all three pillars.

PILLAR ONE

Paddock: Our future fields

CRDC's investments within the Paddock pillar focus on the on-farm cotton system. The themes of the Paddock pillar – Data-driven decisions, Adaptive systems, and Connected market intelligence – unite data and insights to support thriving cotton farms producing a premium product demanded by the market.

In 2025–26, CRDC invested in 109 projects within this pillar, accounting for 54 per cent of our total RD&E expenditure.



Data-driven decisions



Adaptive systems



Connected market intelligence



Performance against the Strategic Plan

	Objective	Measure/s	2025–26 target	2025–26 results
PILLAR 1: Paddock Our future fields	The Paddock pillar focuses on the on-farm cotton system, uniting data and insights to support thriving cotton farms producing a premium product being demanded by the market.	CRDC will measure its success in this pillar by the economic value the three themes add to the industry.	An economic assessment of key drivers of profitability for Australian cotton is undertaken to demonstrate a production increase of \$0.2 billion.	A study was commissioned to analyse the potential scope for change that could be achieved via CRDC's investments. It identified the potential change as \$1.72 billion between 2025 and 2028, with value created through yield and improvements to management of irrigation, disease, nitrogen and insect pests. These areas have now been prioritised for investment.
 Data-driven decisions	Improve productivity, profitability, and sustainability by accurately monitoring and measuring every field on every cotton farm.	+ Yield per hectare. + The value of data analysis and insights created from the management and production data captured in the industry database.	+ Yield improvement is maintained at three per cent year on year. + Develop and deploy the cotton industry data platform.	+ The target of maintaining a three per cent year-on-year increase in yield was not achieved in 2025–26. Yield is influenced by seasonal conditions and does not increase uniformly from year to year. While five-year average irrigated yield increased only marginally during the reporting period (one per cent), dryland yield increased by 14 per cent. Longer-term trends remain positive, with five-year average irrigated yield increasing by 64 per cent since 1994. + Work on the data platform during the 2025–26 year has focused on governance, security, industry alignment and the core infrastructure required to support future services, such as traceability, sustainability reporting and benchmarking. While this means some elements are taking longer than originally anticipated, it ensures the foundations will be in place for a more robust, trusted and sustainable platform for the Australian cotton industry into the future.
 Adaptive systems	Grow the profitability and resilience of Australian cotton-farming systems through innovative solutions, technologies, and practices.	The value of the systems solutions created to address the challenges of disease, sustainable industry expansion, adaptation to climate change, biosecurity threats and reduced availability of inputs.	+ Research is commenced to identify innovative solutions to address crop protection and biosecurity challenges. + Research is commenced to improve resilience and profitability of dryland and limited water systems.	+ CRDC progressed research and innovation to address crop protection and biosecurity challenges. Investments supported the transition towards pest-suppressive farming systems and preparedness for a more pesticide limited future, while maintaining productivity, sustainability and market access. During 2025–26, five crop protection and biosecurity projects commenced under the CRDC Innovation Call, alongside strategic investments to identify barriers to accessing emerging crop protection technologies. The ACDC continued to strengthen the industry's capacity to detect, monitor and manage cotton diseases through 17 coordinated projects. According to the CRDC Grower Survey, 76 per cent of growers agreed that the cotton industry's strategies and research relating to insects, weeds and pesticide use are addressing pest management challenges while meeting community and market expectations. + CRDC invested in research to improve the resilience and profitability of dryland and water-limited cotton production systems. This included the Future Drought Fund-supported Long-Term Drought Resilient Practices for Climate-Smart Cropping Systems project, which is evaluating drought-resilient crop rotations, soil amendments, advanced monitoring technologies and irrigation decision-support tools. Complementary investments in digital agriculture and crop-sensing technologies are supporting improved water-use efficiency, soil health and crop performance, providing growers with tools and knowledge to adapt to increasing climate variability. According to the 2025 CRDC Grower Survey, 73 per cent of growers reported measuring soil health.



Connected market intelligence

Performance against the Strategic Plan

Objective	Measure/s	2025–26 target	2025–26 results
Enhance the sustainability, market access and diversity, and value of Australian cotton.	Percentage of Australian cotton sold as more sustainable (as defined by the market).	+ A process for regular review of value chain needs is established and implemented. + Participation in three partnerships and/or initiatives focused on sustainability through the value chain.	+ CRDC continued to monitor value chain needs through regular engagement with brands, retailers and supply chain participants via workshops, seminars, surveys and targeted research. This work, supported by projects delivered under the Strategic Roadmap for Australian Cotton, improved understanding of emerging expectations relating to sustainability metrics, traceability and market access, helping inform industry decision-making and future RD&E priorities. + CRDC participated in a range of sustainability-focused partnerships and initiatives across the cotton value chain, including the Australian Cotton Sustainability Reference Group, formed by CRDC and Cotton Australia under the PLANET. PEOPLE. Paddock. Sustainability Framework. These collaborations brought together industry and value chain stakeholders to guide sustainability activities, improve alignment with customer expectations and support the Australian cotton industry's ongoing commitment to sustainability and responsible production.



Case study

Innovation Call backs bold new ideas for cotton

CRDC will invest more than half a million dollars across 11 feasibility studies for cutting-edge projects that aim to tackle some of cotton's biggest future challenges.

The successful projects in the CRDC Innovation Call, delivered by some of the country's leading startups, ventures, entrepreneurs, agribusinesses and research organisations, were selected following a national open call for innovative solutions to three cotton challenges – preparing for a low-pesticide future, optimising nitrogen use, and improving weed management. CRDC offered up to \$50,000 to support each individual feasibility study, across the three key priority areas.

From lightning-powered seed technology and AI-driven drones, to biofertilisers made from farm waste and nature-based pest control, almost \$550,000 will be shared across 11 projects delivering on CRDC's Clever Cotton strategy.

The 11 innovations are:

- Releasing beneficial mites to manage chemical-resistant spider mites naturally. Delivered by The Crop Capsules Company.
- Turning farm and food waste into a slow-release fertiliser that feeds cotton and cuts carbon at the same time. Delivered by Growth Agriculture.
- WildSeek Weeds: using drones and AI to detect weed species. Delivered by Landcare Australia.
- Using faba beans as green manure. Delivered by MCA Agronomy Pty Ltd.
- Lightning-powered seed technology to boost crops. Delivered by Rainstick Pty Ltd.
- Using cotton ginning waste to boost cotton crops. Delivered by RMIT University.

- Mapping creek lines and riverbanks to show where restoring nature will deliver the biggest bang for cotton. Delivered by Southern Qld Natural Resources Management Ltd (SQ Landscapes).
- Using bacteria for pest control. Delivered by the University of Melbourne.
- Real-time dashboards that turn satellite images and weather data into optimised nitrogen decisions for growers. Delivered by the University of New England.
- Nitrogen decision-support tool. Delivered by the University of Sydney.
- Portable micron testing for harvest timing. Delivered by Woven Optics Pty Ltd.

CRDC's Acting General Manager, Innovation, Susan Maas said the Innovation Call is about turning breakthrough concepts into practical solutions for cotton growers. It was a competitive process, with cotton growers involved through the CRDC and Cotton Australia research panels to help prioritise projects.

"These ideas show just how bold and innovative the cotton industry has become. By investing early in feasibility studies like these, we're giving innovators the runway they need to test big ideas with real impact," Susan said. "From AI to nature-based solutions, we're backing ideas that have the potential to change how we grow cotton in Australia."

The 11 successful applicants will now commence their feasibility studies. Growers will have the opportunity to hear more about the projects at the Australian Cotton Conference on the Gold Coast in August. The feasibility studies will inform a subsequent funding round, where up to \$500,000 will be available to successful innovators to deliver proof-of-concept projects within the Australian cotton farming system.



For more: read the full articles in the **Autumn & Winter 2026** editions of CRDC's *Spotlight* magazine at www.crdc.com.au/spotlight.

Case study

Future Cotton brings research back to the regions

Future Cotton is bringing together researchers, extension specialists and growers to tackle some of the cotton industry's biggest challenges through a farming systems approach. The four-year collaboration between CRDC and Qld DPI is increasing RD&E capacity in Goondiwindi, Emerald and Toowoomba, with researchers and technical specialists working directly alongside growers through on-farm trials and demonstrations.

The collaboration is being led by highly respected industry research scientist, Qld DPI's Dr Paul Grundy. Based in Toowoomba, he is also CottonInfo's Technical Lead for Integrated Pest Management (IPM) and Northern Australia. Paul has been involved in a broad range of pest management and agronomic research projects for over 25 years including growing cotton in tropical climates, silverleaf whitefly management and tailoring cotton production in Central Qld to get the best out of a sub-tropical climate.

CRDC Acting General Manager, Innovation, Susan Maas brought the Future Cotton collaboration proposal together. Her knowledge of past CRDC-supported research was drawn on to build the new project – incorporating many research and capacity angles and increasing RD&E resourcing to better serve growers in key regions.

Through Susan's cross-disciplinary approach, Future Cotton collaborates with CRDC-supported initiatives such as the ACDC, the Cotton LEIFS project, and research focused on machine learning and sensing with UniSQ's Centre for Agricultural Engineering.

She says there is a lot of value to the industry in developing a farming systems approach to research.

"I thought we should overlay these traditionally 'different' research areas because farming is a system and research should be focusing on it as one system," Susan said. "The other major driver was capacity – making the most of the incredible researchers we have, while also bringing more capacity into the industry."

"This approach will bring efficiency to the research. For example, the implications for soil pest, disease and canopy management will be considered as part of farming systems research focused on low emissions farming systems (nitrogen and rotations), while having CottonInfo built into the project will ensure there is a clear pathway to extending information to growers," Susan said.

A key driver of Future Cotton is increasing RD&E capacity in the regions. New research scientists and technical support staff are being stationed in Goondiwindi, Emerald and Toowoomba, providing a direct link between researchers and growers. They are involved in experiments and trial sites in the regions in collaboration with other major CRDC investments, including Cotton LEIFS and the ACDC.

"To bring new research scientists and technical specialists into Goondiwindi, Toowoomba and Emerald was a clear aim of this project," Susan said. "A really important part of the partnership is the ability to bring more skilled people into the industry to serve growers, while better utilising the knowledge of the research scientists who already provide world-class research to our industry."

"We constantly need new researchers to come through and become leaders in the industry and to build capacity in people who can do farming systems work. I'm really excited to have these people on board and on the ground."



For more: read the full article in the **Spring 2025** edition of CRDC's *Spotlight* magazine at www.crdc.com.au/spotlight.

Case study

Creating more drought-resilient farms through pioneering project

A major research effort is linking how innovative farming practices and historical long-term trial results can combine to boost the drought resilience of cotton and grain farms.

The Long-Term Drought Resilient Practices for Climate-Smart Cropping Systems project aims to unite researchers, growers and industry to deliver practical, evidence-based solutions to help farmers prepare for, manage and recover from drought.

One of the cotton industry's leading researchers, NSW DPIRD Soil Scientist Dr Guna Nachimuthu, is leading the five-year project through funding under the Australian Government's Future Drought Fund with support from NSW DPIRD, CRDC and partners. The project will investigate and demonstrate how using integrated management strategies and technology can mitigate drought-related yield loss and improve water use efficiency through a network of 25 trial sites in NSW, Qld and the NT.

The project builds on insights gained from long-term cotton trials.

"I wanted to expand on what I've learned about cropping systems' resilience under extreme climatic conditions," Guna said.

In 2019, one of Guna's long-term field experiments into maximum and minimum tillage at the Australian Cotton Research Institute (ACRI) at Narrabri was laser-levelled. Despite extreme drought conditions that season, the wheat crop under minimum till showed strong resilience.

"This was significant given the trials had been deep-tilled earlier that year, suggesting the long-term benefits of minimum till can flow into the subsoil and remain even after considerable disturbance."

When widespread flooding hit the Namoi Valley in 2021 and 2022, scientists made another observation. The minimum till system maintained bed structure and supported healthy seedling recovery. In contrast, the maximum till system suffered bed collapse and poor crop recovery.

The project team and partners, including CottonInfo, are now working to enlist interested growers and consultants to become part of the new network of 25 trial sites, helping test these ideas across a wider range of seasons, regions and production systems.

"Through CottonInfo's network of Regional Extension Officers, we can replicate trials across cotton regions in line with local conditions," CottonInfo Program Manager Janelle Montgomery said.

"Working with growers and consultants to develop the trial program and collect data will ensure research outcomes can be tested, demonstrated and translated into practical, regionally relevant insights growers can use to improve drought resilience, regardless of where they farm."

The trial network will also help researchers build on the long-term insights that inspired the project.

"Soil processes underpin this resilience and because these processes are characterised by variability across seasons and regions, it reinforces the importance of a long-term and widespread approach to trials," Guna said.

"We are focused on improving understanding of seasonal variability and the 'best bet' crop management preparation and response to optimise crop outcomes."



For more: read the full article in the **Winter 2026** edition of CRDC's *Spotlight* magazine at www.crdc.com.au/spotlight.

Case study

Dive deeper into Australian cotton with the CRDC Cotton Course

New learning opportunities are being offered to people across the cotton industry, ensuring a vibrant, knowledgeable and well-connected industry.

CRDC supported the University of New England to deliver the Cotton Production Course from 2012 until the final year in 2023. The course was well respected and regarded by the industry, with 630 students enrolled over the decade. Feedback from industry led to the development of a new micro-credentialled approach – the CRDC Cotton Course.

The new course is delivered by the University of Sydney (USYD) in partnership with CottonInfo and Cotton Seed Distributors (CSD). Unlike traditional university courses, there are no previous educational requirements, exams, assignments or long days in the classroom. Instead, participants complete concise, targeted learning experiences through a mix of self-directed learning, online sessions and in-person intensives.

“There is a huge amount of information available to the cotton industry already through CRDC, CottonInfo and CSD, but we recognise that a course provides a framework for people to build their knowledge and have it recognised as part of their career pathway,” CRDC Acting General Manager, Innovation, Susan Maas said.

“We had feedback from the industry that formal university courses can be difficult to access for those who are working full time or have different educational backgrounds, so we chose to prioritise flexible learning and target different areas of knowledge in the three micro-credential courses.”

The three micro-credentials are designed to support people at different stages of their cotton careers:

- Micro-credential 1: Australian Cotton Systems provides a gateway for new entrants to the industry, building a foundational understanding of cotton production and the Australian cotton industry through presentations, field walks and industry visits around Narrabri.
- Micro-credential 2: Digital and Data Solutions for Cotton Systems focuses on how data and technology can be used within cotton businesses, covering topics including data applications, return on investment, modelling and artificial intelligence.
- Micro-credential 3: Advanced Cotton Production for Decision Makers is aimed at experienced growers and consultants, covering advanced soil and crop nutrition, varietal and crop management, irrigation management, benchmarking and business decision-making.

“The micro-credentials will each be standalone courses, so that people at different stages of their careers can choose to do the course most applicable to them,” USYD Professor Stephen Cattle said.

“We’re really excited about the opportunities these new courses offer including bringing really useful knowledge back to other universities, research labs and farms.

“Deepening knowledge of cotton growing, current technology, data and farm management can only lead to better outcomes for Australian cotton.”



For more: read the full article in the Summer 2025–26 edition of CRDC's *Spotlight* magazine at www.crdc.com.au/spotlight.

PILLAR TWO

People: Central to our success

CRDC's investments within the People pillar recognise that people are central to cotton's success. The themes of the People pillar – Design and innovation, Leadership and capacity, Adoption and impact – ensure that in developing our world-class research capability, we are providing practical RD&E solutions and increasing the reach and impact of adoption.

In 2025–26, CRDC invested in 99 projects within this pillar, accounting for 20 per cent of our total RD&E expenditure.



Design and innovation



Leadership and capacity



Adoption and impact



Performance against the Strategic Plan

	Objective	Measure/s	2025–26 target	2025–26 results
PILLAR 2: People Central to our success	The People pillar aims to ensure that in developing our world-class research capability, we are providing practical RD&E solutions and increasing the reach and impact of adoption.	CRDC will measure its success in this pillar by the level of satisfaction in CRDC by growers and research partners.	Surveys demonstrate growers and research partners are satisfied with CRDC's performance.	The 2025 CRDC Stakeholder Survey found overall satisfaction with CRDC's partnership performance was 8.2 out of 10, consistent with the previous survey conducted in 2022–23. Satisfaction with CRDC's engagement was rated 8.1 out of 10 and trust in CRDC was rated 8.8 out of 10. In addition, 71 per cent of stakeholders rated CRDC's engagement as better or much better than comparable organisations. In addition, in the CRDC Grower Survey, growers rated satisfaction that their RD&E levy is achieving expected outcomes at 7.5 out of 10.
 Design and innovation	Embed collaboration in RD&E prioritisation, design, development, and adoption.	+ Growers acknowledge the utility of solutions and technologies developed through CRDC investment. + Progression of innovations through Technology Readiness Levels (TRLs) tracked.	+ Innovations are delivered through clear pathways to impact. + At least 10 per cent of growers are contributing data to industry research and development.	+ CRDC continued to strengthen pathways to impact across its research portfolio through the development and implementation of an impact pathway planning framework. The framework supports collaboration between research teams, CRDC Innovation Brokers and CottonInfo to identify measures of success, adoption pathways, barriers to impact and actions required to maximise industry benefit from RD&E investments. Recommendations from the 10-Year Impact Assessment project are also being incorporated into CRDC's investment and impact planning processes. + The 2025 CRDC Grower Survey found that 52 per cent of growers contributed data to industry RD&E activities, significantly exceeding the target of 10 per cent. Contributions included participation in on-farm trials and monitoring activities, and the provision of information to researchers and industry projects.
 Leadership and capacity	Develop people and skills to support industry RD&E.	+ Research capacity is assessed and integrated into CRDC's new research programs. + Industry capacity to lead change and contribute to the future of cotton and Australia's rural industries.	Capacity audit and leadership program reviews are complete with recommendations for industry action, and a framework developed to inform capacity planning.	CRDC completed capacity and leadership program reviews during 2025–26, with recommendations informing future investment and planning priorities. A framework was developed to support industry capacity planning and guide future workforce, leadership and research capability development. During the year, CRDC supported 17 undergraduate and postgraduate students and early career researchers through a range of capacity-building programs.
 Adoption and impact	Adopt knowledge and technology through dedicated development and delivery pathways.	+ Percentage of growers actively contributing to RD&E adaptation through regional trials and data collection. + Percentage of growers actively engaged with RD&E programs. + Percentage of growers recognise that CRDC and CottonInfo have contributed to improving their productivity and sustainability.	Ten per cent of growers are involved in increasing utility and adaptation of research outcomes through trials and data collection.	CottonInfo continued to connect growers with CRDC research through regional trials, demonstrations, field days, technical extension and training activities, supporting the adoption and adaptation of research outcomes on-farm. 87 per cent of growers received information or had contact with the CottonInfo team during the year. CottonInfo event evaluations found that 97 per cent of participants reported a positive change in knowledge, attitudes, skills, aspirations or confidence following attendance, while 97 per cent would recommend a CottonInfo event to others. During the year, CottonInfo delivered 213 extension activities involving 2,411 participants, including 887 growers, supporting the translation of research into practical on-farm outcomes.

Case study

CottonInfo expands its footprint in the north

CottonInfo continues to strengthen its commitment to the Northern Australian cotton industry with the appointment of Nicole Bell as its inaugural Regional Extension Officer (REO) based in Kununurra.

Originally from Narrabri NSW, Nicole's journey into cotton began by growing up in the heart of cotton country, and later working at the Australian Cotton Research Institute at Narrabri with CSIRO and NSW DPIRD, where she focused on entomology and integrated pest management. Nicole brings strong northern cotton experience and industry connections to the role, as she has lived in Kununurra since 2021, working in technical and field-based roles with the Ord River District Cooperative (ORDCO) and WA DPIRD. This work included designing and running mixed cropping trials.

Nicole said the role with CottonInfo aligns with a long-standing desire to work at the forefront of agricultural innovation and sustainability.

"I have a genuine interest in connecting growers with research and helping turn science into practical outcomes for those on the ground," she said. "Northern Australia presents unique challenges and opportunities, and this role allows me to support resilient, productive and sustainable cotton systems."

"Having been based in Kununurra for five years, I have a good understanding of the strength of the region and really enjoy being part of an industry that has the ability to adapt and successfully innovate to produce such a high-quality product."

CottonInfo Program Manager Janelle Montgomery said Nicole brings an ideal skillset to the extended CottonInfo team and the broader industry.

"This role, while based in Kununurra, is about building stronger connections across the northern cotton industry in WA and the NT, and ensuring growers have direct access to research, information and support that is relevant to their unique systems," Janelle said.

"Nicole will work closely with growers and all of CRDC and CottonInfo's partners in the north to strengthen the northern industry and provide additional support. She will also be integral to the new Australian Cotton Disease Collaboration pathology team in the NT and WA, helping collect disease samples and acting as a link for growers and agronomists."

"Nicole's impressive depth of experience across entomology, agronomy, breeding, pathology and soils, combined with a strong professional network, positions her well to support growers and advisors across the region."

Nicole officially started at the end of March 2026, joining eight fellow CottonInfo REOs, who support Australia's cotton growing valleys across Qld and NSW. CottonInfo is the Australian cotton industry's extension program – a partnership of CRDC, Cotton Australia and CSD to deliver industry good.

CRDC's former Executive Director Allan Williams said the appointment signals a strong, long-term commitment to the northern Australian cotton industry.

"Establishing a dedicated cotton extension role in the north is about setting northern Australia up for the long term by ensuring growers have ongoing access to research-driven support," he said.



For more: read the full article in the **Winter 2026** edition of CRDC's *Spotlight* magazine at www.crdc.com.au/spotlight.

Case study

Success of cotton leaders program sees record number of applicants

The popularity of the Australian Future Cotton Leaders Program (AFCLP) continues to grow, with a record number of highly skilled applicants for 2026.

The success of the program has prompted the selection panel to increase the 2026 intake to 17 participants, up from 16 in 2024 and 15 in 2022, with all cotton growing regions represented. The AFCLP is delivered every two years by Jo Eady of RuralScope and hosted by Cotton Australia with funding support from CRDC. Since its establishment in 2006, the program has produced 132 graduates.

Jo Eady said the AFCLP has now achieved a level of success where past participants are encouraging their employees and colleagues to apply.

Previous AFCLP graduates have progressed to senior leadership positions on farms and as industry representatives on boards and committees. While not all participants move into public roles, they say personal growth and the ability to give 100 per cent to anything they want to achieve are common outcomes from the program.

Alumni say they have gained the confidence to follow new career paths, develop business ideas and take up representative positions in industry and business, as well as develop short and long-term goals and better manage workplaces. Many go on to participate in other industry-supported leadership programs, such as the Australian Rural Leadership Program, TRAIL and Nuffield Australia Farming Scholarships.

“We are seeing a type of succession playing out in the

AFCLP now, and the record demand for positions on the program speaks to the success of program alumni as industry ambassadors,” CRDC’s former Executive Director Allan Williams said.

“The AFCLP is an example of how leadership and innovation underpin the industry’s productivity and sustainability. By expanding the intake to 17, we’re investing in leaders who will convert their ambition into tangible productivity and sustainability outcomes.

“Because the program is hands on and facilitates learning through practical, real-world projects, it builds a strong peer network. In partnership with Cotton Australia, CRDC is proud to back a cohort that will lead change on farms, in businesses, and across the industry.”

Cotton Australia CEO Adam Kay believes increasing the intake is the right decision to ensure the industry continues to build strong leadership capability across the board.

“It’s encouraging to see applicants from all parts of the industry putting themselves forward. This year’s group brings a wide range of experience, perspectives and ambition, which is exactly what the program aims to develop,” Adam said.

In 2026, participants will take part in face-to-face forums, interactive online sessions, one-on-one coaching and industry activities. They will also complete an individual project aligned with their interests, gaining experience in applying leadership skills in a real-world context before graduating at the Australian Cotton Conference.



For more: read the full article in the **Autumn 2026** edition of CRDC's *Spotlight* magazine at www.crdc.com.au/spotlight.

Case study

On-farm coaching brings positive shift toward workplace success

Places filled quickly for the inaugural SHIFT on-farm coaching program held at Goondiwindi in February 2026, and the participants were not disappointed.

Supervisors and team leaders from six cotton farms met at Chantal and Simon Corish's property, "Mundine", to learn new skills in coaching and staff development in a one-day workshop, followed by a 10-week remote coaching program.

The on-farm initiative is a result of the three-year, CRDC-funded project SHIFT: Delivering Best Practice to Manage Future Skills, which was developed specifically for the cotton industry to address growers' needs in attracting, developing and retaining staff.

SHIFT is built around five key pillars:

Social sustainability, Human sustainability, Innovative workplaces, Future focus, and Transformative leadership.

Grower evaluation of the SHIFT project suggested there was a need for further information on how to develop employees' non-technical skills.

"Consequently, CRDC has supported this 12-month project developing the 'coach-the-coach' program, which also involves looking at options for an ongoing SHIFT program, and how the program can support the framework used to demonstrate workplace sustainability across the industry," said Dr Nicole McDonald, a cotton industry workforce researcher with Central Qld University and the SHIFT project lead.

The on-farm coaching program is being delivered by Jo Eady of RuralScope, with Nicole and Goondiwindi cotton grower, psychologist and CRDC-supported PhD candidate Chantal Corish. Chantal's work exploring psychological safety has been incorporated into SHIFT

and the coach-the-coach workshop.

Psychological safety in the workplace determines whether employees feel safe to speak up about errors, challenge the status quo, and contribute their unique set of skills, knowledge and experience to the job. It is strongly linked to better performing teams through increased learning behaviours, greater employee effectiveness, increased innovation, improved wellbeing and higher retention rates.

Jo Eady said the program aims to boost awareness of psychological safety and other non-technical skills that are essential to helping people adapt to the challenges everyday farming presents.

"We know they are proficient at the technical side of growing cotton, but through the SHIFT experience we want to ensure growers provide psychologically safe teams and workplaces that will result in efficient recruiting of staff, and most importantly, retaining them," Jo said.

"SHIFT is a direct outcome of listening to industry and grower concerns around attracting and retaining the workforce, and it's the culmination of previous CRDC-funded research projects that focused on adaptable and engaging workplaces," Nicole said.

"Showing growers how to take control of the things that can improve the attraction and retention of workers, and how to recharge and manage the risk of burnout for themselves while providing a safe and supportive workplace, is central to SHIFT."

SHIFT resources cover a wide range of skills for people management, including the Australian Cotton Industry Non-Technical Skills Guide for New Entrants and another specifically for team leaders.



For more: read the full article in the **Autumn 2026** edition of CRDC's *Spotlight* magazine at www.crdc.com.au/spotlight.

PILLAR THREE

Planet: Our shared future

CRDC's investments within the Planet pillar recognise the importance of environmental sustainability in ensuring a successful future for the cotton industry. The themes of the Planet pillar – Natural capital, Carbon, and Circular economy – ensure that the cotton industry contributes positively to the environment, meeting community, government and market expectations.

In 2025–26, CRDC invested in 62 projects within this pillar, accounting for 24 per cent of our total RD&E expenditure.



Natural capital



Carbon



Circular economy



Performance against the Strategic Plan

	Objective	Measure/s	2025–26 target	2025–26 results
PILLAR 3: Planet Our shared future	The Planet pillar aims to ensure that the cotton industry contributes positively to the environment, meeting community, government and market expectations.	CRDC will measure its success in this pillar by the level of trust the industry has from the community, the market and government about how it manages and reports on its environmental and social impacts.	Surveys demonstrate trust from community, the market and government about cotton's management and reporting of environmental and social impacts.	The Community Trust in the Australian Cotton Industry 2025 Survey found trust in the Australian cotton industry increased to 3.19 out of 5, up from 3.12 in 2023, while acceptance increased to 3.46 out of 5. The survey identified environmental management, industry responsiveness and distributional fairness as the key drivers of trust and acceptance. Complementing these findings, the 2025 CRDC Stakeholder Survey found trust in CRDC was rated 8.8 out of 10.
 Natural capital	Implement resilient natural capital practices that support productivity, help maintain biodiverse ecosystems, strengthen capacity for adaptation to climate change, and progressively improve regional water, land and soil quality.	+ Condition and value of natural capital on cotton farms as measured by sustainability framework metrics. + Higher community and stakeholder trust in the cotton industry as a responsible steward of natural capital.	Tools and technology are implemented to enable farms to quantify natural capital changes.	CRDC supported the development and evaluation of technologies to help growers quantify and manage natural capital outcomes. During 2025–26, this included innovative approaches to reducing evaporation losses from on-farm water storages and automated biodiversity monitoring systems to support the measurement and valuation of biodiversity on cotton farms. Biodiversity assets were benchmarked across cotton-growing regions of the NT and WA, while sustainability framework metrics were used to report the condition and value of natural capital on cotton farms. In addition, nine collaborations supporting natural capital sustainability strategies were established, with new research commencing on evaporation losses and water quality.
 Carbon	Establish a sustainable low-carbon cotton production system for a changing future.	+ Development of a clear pathway to carbon neutrality available to support industry targets. + Improvement in nitrogen (N)-use efficiency, with N inputs matching plant demand across the rotation cycle. + Development of regionally specific guidelines for on-farm carbon sequestration in soils or native vegetation.	+ Low emissions intensity farming systems are defined and demonstrated through collaboration across broadacre industries + Two demonstration sites of a low-carbon production system are established and an extension plan developed to support the industry initiatives.	+ CRDC progressed research to define low-emissions cotton production systems and support industry pathways for reducing greenhouse gas emissions during 2025–26. Theoretical maximum emissions reduction opportunities were identified and implementation pathways developed. Research is underway to improve greenhouse gas accounting for the Australian cotton industry, including the development of regionally relevant emissions factors and 13 novel approaches to improve nitrogen-use efficiency and reduce emissions from nitrogen fertilisers. In addition, eight partnerships were established to support collaboration on low-carbon broadacre agricultural production. + Research partners established 20 demonstration sites showcasing low-carbon production systems, significantly exceeding the target of two sites. These demonstrations are supporting the evaluation and extension of practices and technologies that improve emissions efficiency and provide practical pathways for adoption by growers.



Circular economy

Performance against the Strategic Plan

Objective	Measure/s	2025–26 target	2025–26 results
Develop the circular economy for Australian cotton.	The 'added value' developed through interventions to create a circular economy for cotton.	Two new technologies or products developed from the textile waste stream.	At the commencement of the Strategic Plan in 2023, efforts to develop a circular economy for cotton focused on returning textile waste to agricultural production systems. Research undertaken since has identified a key challenge to this approach: the difficulty of sourcing and recovering pure cotton from post-consumer textile waste streams. In response, CRDC has supported the development of technologies to recover and separate cotton from mixed textile materials, while composting research continues to investigate pathways for returning textile-derived materials to productive use. Additional investments are exploring higher-value uses for cotton gin trash, cotton linters and other secondary resource streams, helping create new opportunities to retain value from cotton products at the end of their useful life.



Case study

Drought and flooding rains: what stories do birds tell in the long term?

Extensive biodiversity and carbon surveys undertaken 10 years apart at the same sites are delivering unique information about the value of native vegetation on cotton farms.

From 2023 to 2025, a team led by Dr Rhiannon Smith, Senior Lecturer in Environmental Management at the University of New England, resurveyed 195 sites on cotton farms from central Qld to the Riverina region of NSW. The team assessed whole-of-ecosystem carbon levels, vegetation condition and biodiversity, including plant and bird types and populations, to better understand the potential co-benefit of carbon sequestration and biodiversity conservation on cotton farms, and whether that can be managed for a financial return.

“While we are still analysing the carbon data, through the bird and vegetation surveys we are already getting a better understanding of the potential value of biodiversity conservation on farms in Qld and NSW,” Rhiannon said.

“Given we have had both a record drought and flooding across many cotton growing areas over the 10 years since the last survey, we really needed to track changes in biodiversity conservation and carbon storage values in the latest survey.”

Bird surveys provide insights into how biodiversity on cotton farms has changed over the past 10 years and clues as to the management impacts and climate drivers.

“In this survey we looked at habitat condition specifically for birds, as we are using them as an indicator for all biodiversity, along with the diversity of plant species and vegetation that make up those habitats,” Rhiannon said.

The survey found that land birds were almost twice as abundant in 2023 as in 2014, indicating an improvement in biodiversity condition over the decade. Most of the 126 species recorded in both years were more frequent in 2023 than in 2014.

However, the increase in populations of woodland species is likely to be short-term when drier conditions return. The survey also found an overall increase in native birds listed under the Environmental Protection and Biodiversity Conservation Act, including the endangered hooded robin and vulnerable species such as the painted honeyeater, superb parrot, brown tree creeper and southern whiteface.

The findings are also helping inform practical resources for growers. An updated CRDC/CottonInfo Native Revegetation Guide for Australian Cotton Growers provides practical guidance on planning, establishing and managing successful revegetation projects, helping

growers improve habitat connectivity and support biodiversity outcomes across cotton-growing landscapes.

“While populations of some of these species may have moved further inland in more arid habitats in 2023 due to good seasons, the reduced abundance or frequency of the more sedentary species is a concern,” Rhiannon said.

“Australian cotton farms have significant opportunities to support both biodiversity conservation and carbon sequestration. We expect to see a high degree of correlation between site-based value for carbon sequestration and biodiversity conservation.”



For more: read the full article in the **Autumn 2026** edition of CRDC's *Spotlight* magazine at www.crdc.com.au/spotlight.

Case study

Equipping growers to navigate a low-emissions future

Demand for low greenhouse gas (GHG) emissions intensity commodities, including cotton and grains, from the post-farm gate supply chain is expected to increase in the near future.

A key driver of this is the need for supply chain organisations, including banks, merchants, brands and retailers, to meet voluntary GHG emissions reduction targets in response to shareholder and customer demands. Another driver is a legislated requirement for some organisations to disclose their climate risks, including GHG emissions, as part of annual reporting requirements.

The GHG emissions associated with the production of goods purchased by an organisation, such as cotton lint purchased by a textile manufacturer, are included in that organisation's Scope 3 emissions.

In response, the Low Emissions Intensity Farming Systems (LEIFS) initiative was developed for the grains industry by the Grains Research and Development Corporation (GRDC). Seeing the value of a cotton-specific version of LEIFS, CRDC Senior Innovation Broker Dr Nicola Cottee worked with research partners and GRDC to develop Cotton LEIFS.

The project is currently running in NSW and Qld and is based on grower participation to generate robust scientific evidence at farm and regional levels of on-farm emissions and mitigation strategies and their benefits. It also includes demonstrating technology to monitor crops, inform decisions and reduce GHG emissions intensity.

In NSW, Cotton LEIFS is a collaboration with NSW DPIRD led

by Senior Research Scientist in Low Emissions Agriculture Dr Aaron Simmons. In Qld, Cotton LEIFS forms part of CRDC's major farming systems project Future Cotton: Innovation and Impact for Sustainability, Biosecurity and Growth, led by Qld DPI Principal Research Scientist Paul Grundy.

"The aim of the Cotton LEIFS program is simply to test what works to reduce emissions and demonstrate it on farms, to build confidence and clear value propositions for growers and supply chains," Paul said.

LEIFS and Cotton LEIFS are designed to investigate and demonstrate the benefits of monitoring, managing and reporting GHG emissions at the farm scale. The projects aim to reduce emissions intensity, improve production efficiency and unlock new market opportunities. The priority is to support growers to make informed, emissions-conscious decisions that align with their enterprise goals.

Importantly, LEIFS and Cotton LEIFS projects are regionally based, taking a participatory approach with ambitious goals to improve grower, service provider and government access to consistent data and knowledge through clarity, credibility and collaboration.

Growers in NSW and Qld are being offered the opportunity to work with Cotton LEIFS scientists and CottonInfo to implement strategies to reduce GHG emissions from cotton production systems, helping generate practical, regionally relevant evidence for the wider industry. Through CottonInfo, the project also provides a pathway for sharing research findings, demonstrating best practice and supporting grower adoption across cotton-growing regions.



For more: read the full article in the **Autumn 2026** edition of CRDC's *Spotlight* magazine at www.crdc.com.au/spotlight.

Case study

Ground-breaking research addressing a global issue

CRDC is taking steps to solve the issue of cotton textile waste by providing much needed foundational knowledge around reusing, recycling, upcycling and reclaiming fibres, with the aim of working towards a circular economy for Australian cotton.

The Circular Economy theme was introduced to CRDC's investments for the first time under the 2023–28 Strategic Plan, Clever Cotton. CRDC invested in circular economy research to establish lasting end-of-life solutions for cotton textiles, reduce the industry's environmental impact and meet market and community expectations for sustainability.

Cotton sits naturally in a circular economy as it is a biodegradable, renewable and recyclable fibre. Developing a textile waste solution has the added benefit of creating economic value from previous waste streams and, where feasible, creating jobs in cotton-growing communities.

Across five projects, including three PhD studies, opportunities to add value to the cotton circular economy are being identified, quantified and implemented where possible. The first step has been undertaking crucial foundational research to understand the feasibility and processes involved in creating a circular economy for Australian cotton. Researchers are investigating greenhouse gas emissions from textile degradation in landfill, waste processing options and how carbon and cellulose extracted from textile waste can be used in new ways.

"It was wonderful to meet the teams behind these projects that are answering some big questions of interest to the industry," CRDC Innovation Broker Felicity Muller, who joined CRDC in September 2025 and leads the Circular

Economy theme, said.

"These projects are at various stages of information discovery looking into composting processes and the range of uses for cotton at its end of life, including as a biocoating for fertiliser.

"While there are still more questions to answer it's great to see all of these discovery phases being worked through, and the novel approaches that these researchers are taking to solve these challenges."

One example is research led by CRDC-supported PhD candidate Akila Ravindran, who is investigating how cotton textile waste can be recycled into biodegradable fertiliser coatings. The project aims to transform textile waste into functional biopolymers that could be used in controlled-release fertilisers, helping address both textile waste and microplastic contamination from traditional polymer-coated fertilisers.

"Through my research I am exploring sustainable materials and circular economy solutions to address both plastic pollution and textile waste," Akila said.

"By integrating value-adding to cotton waste products at end of life with sustainable agricultural practices, we aim to create a dual-benefit approach: mitigating microplastic contamination while reducing the amount of textile waste entering landfill.

"Australian cotton has significant potential to contribute positively and constructively to the circular economy," Felicity said. "This theme helps the industry take a leading role in understanding and seizing those opportunities."



For more: read the full article in the **Summer 2025-26** edition of CRDC's *Spotlight* magazine at www.crdc.com.au/spotlight.





PEOPLE AND GOVERNANCE

SECTION 4







CRDC Board

CRDC's Board is responsible for the stewardship of CRDC and oversees corporate governance. The Board's functions include setting strategic direction and monitoring the ongoing performance of the business. The Board's decisions are implemented by CRDC's Executive Leadership Team, which comprises the Executive Director (renamed Managing Director from July 2026) and the General Managers of CRDC's three business groups (Innovation; Business and Finance; and Communications and Extension) and the General Manager leading the development of the CRDC data platform.

Directors

At 30 June 2026, the Board comprised eight Directors, of whom seven were Non-Executive Directors (including the Chair) and one was CRDC's Executive Director.

The appointment of Dr Georgina Pengilley as CRDC's new Managing Director was announced on 22 June 2026, with Dr Pengilley commencing in the role on 27 July 2026.

Board Selection

Members of the CRDC Board are selected and appointed in accordance with the PIRD Act 1989. The Chair is appointed by the Minister for Agriculture, Fisheries and Forestry, and the Managing Director is appointed by the Board. All other Board members are nominated by a Ministerially appointed Selection Committee in consultation with Cotton Australia. Appointment of Directors is subject to Ministerial approval, and Directors (other than the Managing Director) are appointed for three-year terms.

As the Board term for six CRDC Directors is set to conclude in 2026–27, a selection process is currently underway (see the Selection Committee report, page 66).

Board Charter of Corporate Governance

The Board is committed to high standards of corporate governance to ensure CRDC meets its obligations to government and industry stakeholders, and appropriately manages resources to achieve its outcome and Strategic Plan goals. The Board has established a governance framework and systems that enhance performance and ensures that CRDC is operating according to accountability provisions of the PIRD Act 1989 and the PGPA Act 2013. This is consolidated within the Board's Charter of Corporate Governance, which is available via the CRDC website: www.crdc.com.au/content/crdc-charter-corporate-governance.



CRDC Board



Mr Richard Haire – Chair

BEC, FAICDLife, FAIM

Mr Haire has held many leadership positions within the cotton industry, most recently as Managing Director and regional head of Olam International, a global leader in the supply chain management of agricultural products and food ingredients. He was formerly the Chief Executive of Queensland Cotton Corporation Pty Ltd and a member of the Rabo Australia Food and Agribusiness Advisory Board. He is currently a Director of BEC Feed Solutions Pty Ltd and McLean's Farms, and Non-Executive Director of Sunny Queen Eggs. Mr Haire is a Fellow of the Australian Institute of Company Directors and the Australian Institute of Management. He formerly served as a Director on the CRDC board from 2011 to 2014.

Appointed: 29/08/2016 until 29/08/2019.

Reappointed: 30/08/2019 until 29/08/2022.

Reappointed: 30/08/2022 until 28/08/2025.

Reappointed: 29/08/2025 until 28/02/2027.



Mr Bernie George – Deputy Chair

BAGec, MBA, DipNatRs, GAICD, FARLF

Mr George is the Water Services and Compliance Manager at Australian Food & Fibre. He has extensive experience in large-scale irrigated agriculture, land and water asset development, and natural resource management.

In 2022, Mr George was recognised for his contribution to the Australian Cotton Industry through the Cotton Australia Incitec Pivot Fertilisers Service to Industry Award. This recognised the various high-profile roles Bernie has held within the cotton industry for over 30 years, including Chair of Cotton Australia, and a member of the National Irrigators Council and NSW Irrigators Council. He is currently a director on the National Irrigators Council, a delegate to the NSW Irrigators Council, a member of the Australian Fish Screening Advisory Panel, a member of the Irrigation Association of Australia and a committee member of the Gwydir Valley Irrigators Association.

Mr George holds a Master of Business Administration, Diploma of Natural Resources and a Bachelor of Agricultural Economics. He is a graduate of the Australian Rural Leadership Program.

Appointed: 01/10/2023 until 30/09/2026.



Ms Julie Bird – Non-Executive Director

BTeach, MBA (Exec), GAICD

Ms Bird is an experienced agribusiness leader and Non-Executive Director, with more than 30 years of experience across Australian agriculture.

She is the current Chair of Horticulture Innovation Australia Limited, Independent Director of Grain Producers SA and owner of retail florist business Say It With Flowers.

Ms Bird's prior roles include Non-Executive Director and Deputy Chair of Plant Health Australia, CEO of the Almond Board of Australia, and Non-Executive Director of United Almonds Limited and the Australian Nut Industry Council. She also served as Independent Chair of Australian Seafood Industries, the Australian Apple and Pear Industry Advisory Committee and the South Australian Apiary Industry Advisory Group. She previously held a management role with Quality Fruit Marketing.

Ms Bird is a graduate of the Australian Institute of Company Directors and holds a Master of Business Administration (Executive) and Bachelor of Teaching degree.

Appointed: 01/10/2023 until 30/09/2026.



The Hon. Niall Blair – Non-Executive Director

BAppSc (Hort), MOHS, GAICD

The Hon. Niall Blair is an ESG specialist with more than 25 years' experience across government and the private sector, specialising in risk management, food and fibre production systems, circular economy solutions and sustainability. Mr Blair is an accomplished Chairperson and Non-Executive Director with demonstrated financial accountability and corporate governance experience and a strong background in workplace safety, quality and environmental management systems development and auditing.

Mr Blair currently serves on the boards of NSW Biodiversity Conservation Trust, Sydney Water, Murrumbidgee Irrigation, Alkiira Therapeutics and Amo Probos. Prior to this, Mr Blair represented Charles Sturt University as a Professor of Food Sustainability.

Mr Blair has also served as a senior member of the NSW Parliament for nine years. During his tenure he was appointed NSW Minister for Primary Industries, Water, Forestry, Lands, Trade and Industry and Deputy Leader of the Government in the Legislative Council.

Mr Blair holds a Masters of Occupational Health and Safety and a Bachelor of Horticultural Science, is an Adjunct Professor at Charles Sturt University and a graduate of the Australian Institute of Company of Directors.

Appointed: 01/10/2023 until 30/09/2026.

CRDC Board



Mr Ross Burnett – Non-Executive Director

BAGSc, GAICD

Mr Burnett has considerable experience in crop production, having successfully operated and grown his cropping business in Emerald Qld for over 16 years. Mr Burnett primarily farms cotton on his *myBMP*-certified property and has developed extensive hands-on knowledge of cotton production by being heavily involved in all areas of the process. Beyond the farmgate, he has been an active advocate for the cotton industry, representing the industry at local, state and national levels. He has a passion for sustainability and research, implementing both in his farming business and being a grower representative for the industry in these areas.

Mr Burnett's understanding of corporate governance, business management, and stakeholder engagement has been developed through operating his own business and past/current board and executive roles, including as the Vice President of the Queensland Farmers' Federation; former President of the Central Highlands Cotton Growers and Irrigators Association; a grower representative for Cotton Australia; Director of the Local Management Arrangements Board for Emerald; and chair of a CRDC research advisory panel. Mr Burnett holds a Bachelor of Agricultural Science and is a Graduate of the Australian Institute of Company Directors.

Appointed: 01/10/2020 until 30/09/2023.

Reappointed: 01/10/2023 until 30/09/2026.



Ms Sally Morgan – Non-Executive Director

BSysAg, GradCertHumNutr, GAICD

Ms Morgan brings over 25 years' experience across the Australian cotton and grains industries, spanning agronomy, on-farm production, RD&E delivery, stewardship and policy. She is owner and director of M and S Ceeney Pty Ltd, a mixed dryland and irrigated farming enterprise at Trangie, NSW, and an independent auditor for the cotton industry's *myBMP* program. Ms Morgan is also a Non-Executive Director of Grains Australia.

Prior to joining the Board, Ms Morgan held senior industry roles including Research Direction and Stewardship Policy Manager at Cotton Australia, where she led national biosecurity and resistance management strategies and represented industry to regulators, and CottonInfo Technical Lead for Bt and insecticide stewardship at CRDC. She is a graduate of the AICD Company Directors Course and the Australian Future Cotton Leaders Program, and holds a Bachelor of Systems Agriculture from the University of Western Sydney and a Graduate Certificate in Human Nutrition.

Appointed: 01/10/2023 until 30/09/2026.



Ms Michelle Tierney – Non-Executive Director

BA (JournComm), PgDip (BusAdmin), MBA, GAICD

Ms Tierney is an accomplished Non-Executive Director and chair with over a decade of listed and unlisted board experience across ASX and NZX markets and over 30 years' experience in the commercial property sector. She brings extensive experience from her previous role as Chief Operating Officer and senior executive across corporate real estate and financial services sectors. She has a proven track record in governance oversight, strategic leadership, and value creation with deep expertise in property investment, funds management, and ESG initiatives. Ms Tierney is a committed advocate for Indigenous leadership and First Nations governance excellence.

Ms Tierney is currently a non-executive director of Growthpoint Properties Australia (ASX:GOZ), and PEET Ltd (ASX:PPC), and is the HESTA non-executive nominee director of Assemble. She is also a Non-Executive Director of Uniting NSW & ACT, the Chair of CareerTrackers Indigenous Internships, and Deputy Chair of Message Stick Foundation Limited. She actively contributes to social impact initiatives as a member of the Property Council of Australia's Indigenous Advisory Group, the Australian Institute of Company Directors, Chief Executive Women and Women on Boards.

Ms Tierney holds a Master of Business Administration, a Postgraduate Diploma of Business Administration, and a Bachelor of Arts (Journalism & Communication) and is also a Graduate of the Australian Institute of Company Directors.

Appointed: 01/10/2023 until 30/09/2026.



Mr Allan Williams – Executive Director

BSc, LLB (Hons), FARLF

Mr Williams has been involved in the cotton industry for most of his life, having grown up on a cotton farm near Wee Waa NSW and worked in various industry roles since 1994. Two intersecting themes have dominated Mr Williams's work in cotton: research and sustainability. His former roles include Senior Agronomic Advisor for the global Better Cotton Initiative, Executive Officer for the Australian Cotton Growers Research Association (ACGRA), and Executive Officer for the then Cotton Consultants Australia (now Crop Consultants Australia). During his time with ACGRA, Mr Williams developed the BMP Program – the predecessor to myBMP.

Mr Williams joined CRDC in 2012 as an R&D Manager. He became CRDC's General Manager, Innovation in 2019, and Acting Executive Director in 2023, before being appointed as Executive Director in 2024. Mr Williams is also co-Chair of the Sustainability Working Group, which leads the cotton industry's PLANET. PEOPLE. Paddock Sustainability Framework, and since 2006 has also held the position of Chair of the International Cotton Advisory Committee (ICAC) Expert Panel on the Social, Economic and Environmental Performance of Cotton.

Mr Williams holds a Bachelor of Science and a Bachelor of Law (Hons) degrees from the University of Sydney, is a graduate of the Australian Rural Leadership Program, and was awarded the Australian Cotton Service to Industry Award in 2026.

Appointed: 13/03/2024 until 26/07/2026 by virtue of appointment as Executive Director.

CRDC Board



Dr Georgina Pengilley – Managing Director

BRurSc (Hons), PhD, GAICD

Dr Pengilley is an experienced agricultural research and development leader with more than 25 years' experience spanning research investment, commercialisation, industry leadership and farming. She has worked across the full RD&E system as an investor, deliverer and adopter, including through her experience co-owning and operating a large-scale farming enterprise. Prior to joining CRDC, she was Chief Executive Officer of Rice Breeding Australia and previously held senior leadership roles with the NSW Department of Primary Industries and Regional Development.

Dr Pengilley has also served on a number of industry boards and advisory panels, including the AgriFutures Australia Rice Advisory Panel and the Grains Research and Development Corporation Northern Panel. She holds a Bachelor of Rural Science and a Doctor of Philosophy in Plant Physiology from the University of New England and is a Graduate of the Australian Institute of Company Directors.

Appointed: 27/07/2026 by virtue of appointment as Managing Director.

Board committees

The Board operates three committees: Audit and Risk; Investment; and People. The committees are formed by Directors, with the addition of a skills-based appointee on the Audit and Risk Committee.

Audit and Risk Committee

The Board has established the Audit and Risk Committee in compliance with section 45 of the PGPA Act 2013 and section 17 of the PGPA Rules.

The Audit and Risk Committee provides independent assurance to the Board by reviewing the appropriateness and effectiveness of CRDC's financial and performance reporting, risk oversight and management systems (including AI and cybersecurity), and internal controls and compliance frameworks, including internal and external audits. The committee's functions are contained within the CRDC Board Charter of Corporate Governance, referenced earlier in this section.

Non-Executive Directors who are members of the Audit Committee are not remunerated for any duties performed as part of the committee. The Board has appointed Samuel Skelton as a skills-based member to the committee. In 2025–26, Mr Skelton was remunerated \$6,494 ex. GST.

Mr Samuel Skelton – Audit Committee Member (non-Board member)

BBus, BComm, GAICD, Grad Dip Fraud & Financial Investigation, ASSI Cert III Investigative Services, Cert IV Govt Investigations

Consultant for assurance, integrity, investigation, risk management, internal audit, compliance frameworks, and audit committee advisory, training and support services. Experience includes Director of Fraud Investigation & Dispute Services with EY, and Assistant Secretary, Governance Audit & Reporting Branch for the Department of the Prime Minister and Cabinet.

Appointed: 01/12/2018 (reviewed annually).

Attendances at Board meetings

Six Board meetings were held in 2025–26. Directors' attendances at these meetings are outlined in the table below.

	Meeting 5 Aug 2025 <i>Narrabri</i>	Meeting 6 Nov 2025 <i>Whitton</i>	Meeting 1 Jan 2026 <i>Virtual</i>	Meeting 2 Feb 2026 <i>Melbourne</i>	Meeting 3 Apr 2026 <i>Sydney</i>	Meeting 4 Jun 2026 <i>Sydney</i>	TOTAL
Richard Haire	✓	✓	✓	✓	✓	✓	6 of 6
Bernie George	✓	✓	✓	✓	✓	-	5 of 6
Julie Bird	✓	✓	✓	✓	✓	✓	6 of 6
Niall Blair	-	✓	✓	✓	✓	✓	5 of 6
Ross Burnett	✓	✓	✓	✓	✓	✓	6 of 6
Sally Morgan	✓	✓	✓	✓	✓	✓	6 of 6
Michelle Tierney	✓	✓	✓	✓	✓	✓	6 of 6
Allan Williams	✓	✓	✓	✓	✓	✓	6 of 6

Attendances at Audit and Risk Committee meetings are outlined in the table below.

Member	Aug 2025 <i>Virtual</i>	Nov 2025 <i>Virtual</i>	Feb 2026 <i>Virtual</i>	Apr 2026 <i>Virtual</i>	TOTAL
Niall Blair (Committee Chair 2025)	✓	✓	✓	✓	4 of 4
Bernie George (Committee Chair 2026)	✓	✓	✓	✓	4 of 4
Julie Bird	-	✓	-	✓	2 of 4
Michelle Tierney	✓	✓	N/A	N/A	2 of 2
Sally Morgan	N/A	N/A	N/A	✓	1 of 1
Samuel Skelton	✓	✓	✓	✓	4 of 4



Investment Committee

The Investment Committee assists the Board to fulfill its responsibilities and strategic objectives for investment in RD&E, intellectual property (IP) management and commercialisation of project outputs to maximise the benefits to the Australian cotton industry. The Committee's specific responsibilities are to approve and/or recommend to the Board investment in RD&E, review the risk assessment and readiness levels of investments, and review and evaluate CRDC's commercialisation of IP.

Non-Executive Directors who are members of the Investment Committee are not remunerated by CRDC for any duties performed as part of the committee.

Attendances at Investment Committee meetings are outlined in the table below.

Member	Nov 2025 <i>Virtual</i>	Mar 2026 <i>Sydney</i>	May 2026 <i>Virtual</i>	TOTAL
Ross Burnett (Committee Chair 2025)	✓	✓	✓	3 of 3
Sally Morgan (Committee Chair 2026)	✓	✓	✓	3 of 3
Michelle Tierney	✓	✓	✓	3 of 3
Bernie George	-	N/A	N/A	0 of 1
Niall Blair	N/A	✓	✓	2 of 2



People Committee

The People Committee assists the Board to fulfill its corporate governance responsibilities for human resource management, including remuneration of senior management, staff development, staff wellbeing and succession planning.

Non-Executive Directors who are members of the People Committee are not remunerated by CRDC for any duties performed as part of the committee.

Attendances at People Committee meetings are outlined in the table below.

Member	Aug 2025 <i>Virtual</i>	Nov 2025 <i>Virtual</i>	Feb 2026 <i>Virtual</i>	Jun 2026 <i>Virtual</i>	TOTAL
Julie Bird (Committee Chair 2025)	-	✓	✓	✓	3 of 4
Michelle Tierney (Committee Chair 2026)	N/A	N/A	✓	✓	2 of 2
Richard Haire	✓	✓	✓	✓	4 of 4
Ross Burnett	✓	✓	✓	✓	4 of 4
Niall Blair	✓	✓	N/A	N/A	2 of 2
Sally Morgan	✓	✓	N/A	N/A	2 of 2
Bernie George	N/A	N/A	✓	-	1 of 2

Board remuneration

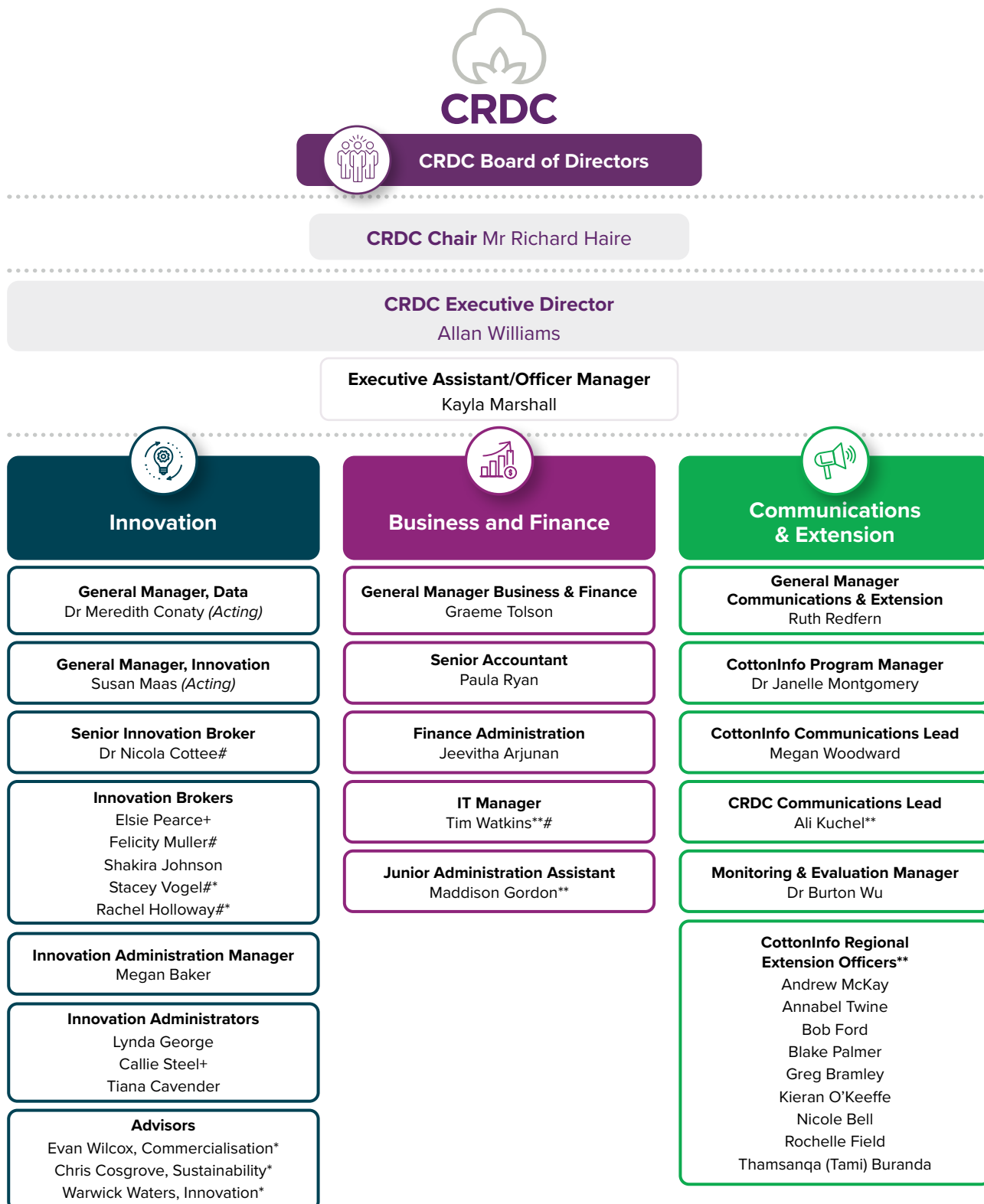
The Chairperson and Non-Executive Directors are remunerated under the PIRD Act 1989 in accordance with such remuneration as is determined by the Remuneration Tribunal established under the *Remuneration Tribunal Act 1973*. Under the PIRD Act, the Executive Director/Managing Director's remuneration is determined by the Board through a recommendation of the People Committee.

The total remuneration for the Chair, Non-Executive Directors and Executive Director in 2025–26, including superannuation, was \$706,029. Further information is available in **Appendix 2: Key management personnel**.

CRDC Team

CRDC's dedicated team of skilled and experienced staff actively manage RD&E investment portfolios to achieve CRDC's and the cotton industry's strategic goals. Our internal capacity is an essential element of the overall effectiveness of RD&E investment for the cotton industry. The below outlines CRDC's organisational structure as at 30 June 2026, noting that CRDC's new Managing Director, Dr Georgina Pengilly, commenced with CRDC in July 2026.

CRDC organisational structure as at 30 June 2026:



*Contractors (individuals) **Contractors (via agencies) #Part-time +Extended leave

Employment

Staff members are employed under section 87 of the PIRD Act 1989, which provides that the terms and conditions of employment are to be determined by CRDC. The terms and conditions of employment incorporate the Fair Work National Employment Standards and the Australian Government Industry Award 2016. CRDC complies with the Australian Government Bargaining Framework when exercising its power to engage employees in relation to sections 12 and 87 of the PIRD Act.

Including the Executive Director, there were 17 full-time employees and two part-time employees as at 30 June 2026.

Staff training and development

In 2025–26, CRDC spent \$116,653 on training and \$145,878 on recruitment. Training included the Australian Institute of Company Directors short courses, first aid training, employee and executive coaching, and cyber security, policy and procedural training.

Work Health and Safety

CRDC has a strong culture of achieving best practice and continuous improvement in Work Health and Safety (WHS), as required by the *Work Health and Safety Act 2011*. This is achieved by providing the necessary resources (both human and financial) to ensure that WHS functions effectively.

In accordance with Schedule 2 Part 4 of the WHS Act, CRDC details notifiable incidents reported each year. In view of its WHS record, CRDC remains vigilant in maintaining its safety performance by conducting audits and reviews of policies and procedures.

Reporting requirements	Action undertaken 2025–26
Initiatives undertaken during the year to ensure the health, safety and welfare of the CRDC team	• Quarterly WHS meetings and workplace and vehicle inspections with team members to proactively identify and discuss WHS risks and resolutions • Counselling and employee support through employee assistance program • Influenza vaccination offered to all team members • Flexible work arrangements, including working from home • Wellbeing allowance for health memberships and equipment
Statistics of any notifiable incidents	• Nil notifiable incidents
Details of any investigations conducted during the year, including details of all notices under Part 10 of the WHS Act	• No investigations conducted nor notices given or received

Governance and accountability

Legislation

CRDC was established in 1990 under the PIRD Act 1989. As a corporate Commonwealth entity, CRDC is subject to the requirements of the PGPA Act 2013 and other Commonwealth legislation.

Accountability to the Australian Government

CRDC is part of the Australian Government's Agriculture, Fisheries and Forestry portfolio. The Hon. Julie Collins MP was sworn in as Minister for Agriculture, Fisheries and Forestry on 13 May 2025.

Ministerial directions

CRDC fully complies with relevant directions made by Ministers under the PIRD Act 1989, the PGPA Act 2013 or other Commonwealth legislation. Under the PIRD Act, the Minister for Agriculture, Fisheries and Forestry may give written directions to CRDC as to the performance of its functions and the exercise of its powers. No such directions were given in 2025–26. Under the PGPA Act, the Minister for Finance may give written directions to CRDC regarding compliance with the general policies of the government. No directions were given in 2025–26.

Statutory Funding Agreement

The partnership between Australian cotton growers and the Australian Government to co-invest in RD&E through CRDC is formalised in a Statutory Funding Agreement, which covers the 2025–2034 period. This agreement between the Government and CRDC sets out expectations about CRDC's performance, transparency and accountability to levy payers, the Government and the public.

Corporate reporting

In accordance with the PIRD Act 1989 and the PGPA Act 2013, CRDC prepares a five-year Strategic RD&E Plan, an Annual Operational Plan and an Annual Report for each financial year. CRDC's Strategic RD&E Plan for 2023–28, *Clever Cotton*, was approved by the Minister on 20 June 2023, and came into effect on 1 July 2023. The Annual Operational Plan for 2025–26 was submitted to the Minister on 20 June 2025 and came into effect on 1 July 2025. The Annual Report for 2024–25 was submitted to the Minister on 30 September 2025, and tabled in Parliament on 30 October 2025.

Policies, procedures and charters

CRDC has policies, procedures and charters to assist with the effective governance of the organisation. These documents are made available to all staff, and are provided to Directors and new staff during inductions. Policy training is conducted on a rolling schedule at CRDC team meetings.

Risk management and fraud and corruption control

CRDC continually reviews and refines its risk management framework to reflect changes in the business environment and CRDC's structure. The Audit and Risk Committee and Board review the CRDC Risk Management Policy and Risk Management Plans, which provide systematic methodology for identifying, assessing, treating and monitoring risks, including measures to prevent, detect and address fraud risks.

Active fraud control is the responsibility of all CRDC team members, with training provided in line with the Australian Government's Fraud Control Guidelines. The Audit and Risk Committee, Executive Director/Managing Director and General Manager Business and Finance (CRDC's nominated fraud control officer) carry out the functions of a fraud investigation unit collectively, as described in the Commonwealth Fraud Investigation Model. The support of the Australian Federal Police would be sought if CRDC felt there was a *prima facie* case of fraud, and further investigation was required. The National Anti-Corruption Commission would be advised in the event of allegations of serious or systemic corrupt conduct. No such action was required in 2025–26.

Independent audits

The Auditor-General is required to audit each Commonwealth entity's financial statements.

In addition, the *Auditor-General Act 1997* (Cth) confirms the power of the Auditor-General's office, the Australian National Audit Office (ANAO), to carry out performance audits of Commonwealth entities and, in this role, to obtain documents and information. The ANAO's independent audit report on CRDC's financial statements for 2025–26 is found in **Section 5: Our Financials**.

Indemnities and insurance premiums for officers

The Board has taken the necessary steps to ensure professional indemnity cover is in place for present and past officers of CRDC, including Directors, consistent with provisions of the PGPA Act 1989. CRDC's insurance cover is provided through Comcover. In 2025–26, Directors' and officers' liability insurance premiums were paid, and no indemnity-related claims were made.



Judicial decisions and reviews by outside bodies

In 2025–26, CRDC was not affected by judicial decisions or reviews by administrative tribunals, parliamentary committees or the Commonwealth Ombudsman.

Significant activities

Under the PGPA Rule 2014, CRDC is required to advise of significant activities and changes that affected the operation or structure of CRDC. No such significant activities or changes occurred in 2025–26.

Commercialisation

CRDC has detailed policies and procedures for determining its involvement in the commercialisation of the results of R&D projects where that is the preferred adoption pathway. Project technology that underwent commercialisation activities in 2025–26 includes irrigation management, crop protection and the development of a novel pesticide. During 2025–26, CRDC launched an Innovation Call to attract novel technologies and approaches to industry challenges, with intellectual property arrangements designed to support commercialisation while ensuring Australian cotton growers retain appropriate access to the benefits generated through CRDC investment.

Strategic Commissioning Framework

CRDC operates in line with the APS Strategic Commissioning Framework. Core work is done in-house in most cases, and any outsourcing of core work is minimal and aligns with the limited circumstances permitted under the framework.

Payment to representative body

Cotton Australia is CRDC's representative organisation under the PIRD Act 1989. CRDC contributes to Cotton Australia to support industry consultation activities, capacity building of advisory panel members, and RD&E projects. CRDC does not pay a fee for service to Cotton Australia for these activities, instead contributing to the expenses incurred in carrying them out, as authorised by section 15 of the PIRD Act 1989.

In 2025–26, CRDC contributed a total of \$299,963 ex. GST to Cotton Australia for co-funded project activities:

- \$45,385 towards the cost of hosting and building capacity with cotton growers attending the grower RD&E advisory panels.
- \$70,000 towards a project investigating traceability solutions for Australian cotton.
- \$56,338 to support the Cotton Australia and CRDC Australian Future Cotton Leaders program.
- \$34,000 to support the CRDC Chris Lehmann Young Cotton Achiever Award as part of the Australian Cotton Industry Awards.
- \$63,800 to support the 2026 Australian Cotton Conference as a Foundation Sponsor.
- \$14,000 to host the Innovation Alley at the 2026 Australian Cotton Conference.
- \$10,440 for joint media monitoring services for CRDC and Cotton Australia.
- \$6,000 towards expenses for cotton industry publications.

Selection Committee report



Mike Logan AM
Presiding Member
Cotton Research and Development Corporation
Board Selection Committee

July 2026

The Hon. Julie Collins MP
Minister for Agriculture, Fisheries and Forestry
Parliament House
Canberra ACT 2600

Dear Minister Collins

In accordance with the requirements of Section 141 of the *Primary Industries Research and Development Act 1989* (PIRD Act), I write to inform you of the activities of the Cotton Research and Development Corporation (CRDC) Selection Committee during the year 1 July 2025 to 30 June 2026.

The terms of the CRDC Directors, with the exception of CRDC Chair Richard Haire, are due to complete on 30 September 2026. As such, upon my re-appointment as the Presiding Member of the Selection Committee from 22 December 2025, I commenced the selection process for the CRDC Director positions.

The Committee's nominations for six directors were provided to your office on 24 July 2026.

Details of the operation of the Selection Committee and the process conducted by the committee are outlined in the following report.

Yours sincerely,

Mike Logan AM
Presiding Member

COTTON RESEARCH AND DEVELOPMENT CORPORATION

office address 2 Lloyd Street, Narrabri NSW 2390, Australia postal address PO Box 282, Narrabri NSW 2390
P 02 6792 4088 E crdc@crdc.com.au ABN 71 054 238 316 www.crdc.com.au



Establishment of Selection Committee

The CRDC Selection Committee was established under the PIRD Act 1989 for the purpose of nominating to you persons for appointment as directors of the CRDC.

On 22 December 2025, you re-appointed me as the Presiding Member of the CRDC Selection Committee until 31 December 2029.

On 11 March 2026, you re-appointed the following persons to the Selection Committee:

- Mr Robert Dugdale, Director Cotton Australia
- Ms April Cavanagh, Director Cotton Australia
- Ms Jo Shephard, CEO Queensland Farmers' Federation.

Selection Process

At the commencement of this process, I consulted with CRDC Chair, Richard Haire, and Executive Director, Allan Williams, on the strategic direction of the organisation, current and emerging industry issues, particular challenges facing the industry and CRDC's role in contributing to solutions or participation in resolving these issues. I also consulted with officers at the Australian Government Department of Agriculture, Fisheries and Forestry. The Committee discussed in detail the skills and experience that were likely to be required to deal with the organisational and industry challenges likely to emerge over the next three years.

The board positions were advertised in the national press as well as through a wide range of electronic media, industry and professional organisations, including the networks of Cotton Australia and CRDC.

The advertisements called for written applications against the criteria specified in the PIRD Act, which included:

- Data governance and application
- Digital literacy – ability to learn, adapt and apply digital innovation
- Science, technology and technology transfer
- Social science and change management

- Innovation and commercialisation
- Cotton production and processing
- Environmental stewardship
- Economics or finance
- Public administration and corporate governance, and
- International marketing and trade.

The Committee sought candidates who also had a sound understanding of the role and responsibilities of directors, as well as good communications skills and the capacity to represent the CRDC to its stakeholders.

In addition, it was considered important that applicants understood the research and development environment in Australia, industry structures and, importantly, the role of the Australian Government as a stakeholder in the CRDC.

In total, 230 applications were received and considered by all members of the Selection Committee. A meeting was held on 20 April 2026 to agree on a list of suitable candidates for interview. In developing the list of candidates for interview, the Selection Committee took into account the core selection criteria contained in the PIRD Act, as well as the other criteria agreed to be important, including a level of industry experience and strategic skills that would be useful in supporting and supplementing CRDC's management in dealing with the range of issues outlined above.

The Selection Committee unanimously agreed to interview 12 candidates, of whom six were women. Interviews were conducted 6-7 May 2026 at the Pullman Sydney Airport Hotel. Reference checks were carried out after the interviews in respect of the candidates selected by the Committee for nomination.

Board nominations

Upon completion of the selection process, in accordance with section 130 of the PIRD Act, the CRDC Selection Committee provided for your consideration six nominations for appointment, as requested, and a list of six other candidates considered suitable for appointment.

Expenses

To date, the following expenses (excluding GST) have been received and were incurred in the selection process:

Item	Expenses
Presiding Member fees	\$17,000
Advertising	\$11,846
Venue and catering	\$2,182
Travel expenses for Selection Committee members and applicants	\$4,539
Total	\$35,567



OUR FINANCIALS

SECTION 5

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INDEPENDENT AUDITOR'S REPORT

To the Minister for Agriculture, Fisheries and Forestry

Opinion

In my opinion, the financial statements of the Cotton Research and Development Corporation (the Entity) for the year ended 30 June 2026:

- (a) comply with Australian Accounting Standards – Simplified Disclosures and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
- (b) present fairly the financial position of the Entity as at 30 June 2026 and its financial performance and cash flows for the year then ended.

The financial statements of the Entity, which I have audited, comprise the following as at 30 June 2026 and for the year then ended:

- Statement by the Accountable Authority, Managing Director and Chief Financial Officer;
- Statement of Comprehensive Income;
- Statement of Financial Position;
- Statement of Changes in Equity;
- Cash Flow Statement; and
- Notes to the financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Entity in accordance with the relevant ethical requirements for financial statement audits conducted by the Auditor-General and their delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Accountable Authority's responsibility for the financial statements

As the Accountable Authority of the Entity, the Board is responsible under the *Public Governance, Performance and Accountability Act 2013* (the Act) for the preparation and fair presentation of annual financial statements that comply with Australian Accounting Standards – Simplified Disclosures and the rules made under the Act. The Board is also responsible for such internal control as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the ability of the Entity to continue as a going concern, taking into account whether the Entity's operations will cease as a result of an administrative restructure or for any other reason. The Board is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the assessment indicates that it is not appropriate.

GPO Box 707, Canberra ACT 2601
38 Sydney Avenue, Forrest ACT 2603
Phone (02) 6203 7300

Auditor's responsibilities for the audit of the financial statements

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian National Audit Office 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 the financial statements.

As part of an audit in accordance with the Australian National Audit Office Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Accountable Authority;
- conclude on the appropriateness of the Accountable Authority's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Accountable Authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Australian National Audit Office



Michael Bryant

Senior Director

Delegate of the Auditor-General Canberra

Canberra

25 August 2026

Statement by the Accountable Authority, Managing Director and Chief Financial Officer

In our opinion, the attached financial statements for the year ended 30 June 2026 comply with subsection 42(2) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), and are based on properly maintained financial records as per subsection 41(2) of the PGPA Act.

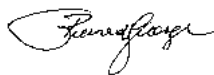
In our opinion, at the date of this statement, there are reasonable grounds to believe that the Cotton Research and Development Corporation will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Directors.

Signed



Richard Haire
Chair
24 August 2026



Bernie George
Director
24 August 2026



Georgina Pengilley
Managing Director
24 August 2026



Graeme Tolson
Chief Financial Officer
24 August 2026

Statement of Comprehensive Income

for the period ended 30 June 2026

	Notes	2026 \$	2025 \$	Original Budget \$
NET COST OF SERVICES				
Expenses				
Employee benefits	1.1A	3,455,184	3,136,580	4,125,000
Suppliers	1.1B	1,302,829	1,158,138	1,370,000
Grants	1.1C	24,030,575	17,367,111	27,541,000
Depreciation and amortisation	2.2A	214,355	140,260	159,000
Losses from asset sales		572	-	-
Total expenses		29,003,515	21,802,089	33,195,000
OWN-SOURCE INCOME				
Own-source revenue				
Revenue from contracts with customers	1.2A	2,573,434	1,679,431	5,025,000
Interest	1.2B	2,137,585	2,227,987	500,000
Project refunds	1.2C	452,455	575,193	250,000
Total own-source revenue		5,163,474	4,482,611	5,775,000
GAINS				
Gains from sale of assets	1.2D	472	-	-
Total gains		472	-	-
Total own-source income		5,163,946	4,482,611	5,775,000
Net (cost of)/contribution by services		23,839,569	17,319,478	27,420,000
Revenue from Government				
PILCD Act 2024 Contribution*	1.2E	16,471,685	10,599,721	14,507,000
Levies and penalties	1.2F	12,163,427	10,603,068	11,094,000
Total revenue from Government		28,635,112	21,202,789	25,601,000
Surplus/(Deficit) attributable to the Australian Government		4,795,543	3,883,311	(1,819,000)
OTHER COMPREHENSIVE INCOME				
Total other comprehensive income/(loss)		-	-	-
Total comprehensive income/(loss) attributable to the Australian Government		4,795,543	3,883,311	(1,819,000)

The above statement should be read in conjunction with the accompanying notes.

* PILCD Act is Primary Industries Levies and Charges Disbursement Act 2024.

Statement of Comprehensive Income (continued)

for the period ended 30 June 2026

Budget Variances Commentary

Statement of comprehensive income for not-for-profit reporting entities

The original budget is the Corporation's 2025-26 Portfolio Budget Statements (PBS).

Employee benefits expense is lower than budget by \$0.670 million due to planned increase in staff being delayed.

Grants expense is lower than budget by \$3.510 million. Several planned new RD&E projects were delayed to 2027-28 year.

Revenue from contracts with customers is \$2.452 million below budget due to several external research grants commencing late.

Interest is higher than budget by \$1.638 million as a result of increased interest rates and increase investments in term deposits using additional cash reserves.

Project refunds is higher than budget by \$0.202 million as a result of an increase in surplus project funds returned by research organisations.

Commonwealth contributions and industry contributions, comprising of Commonwealth contributions \$1.965 million above budget and industry levies and penalties above budget by \$1.069 million due to increased cotton production.

Statement of Financial Position

as at 30 June 2026

	Notes	2026 \$	2025 \$	Original Budget \$
ASSETS				
Financial assets				
Cash and cash equivalents	2.1A	7,538,891	9,825,397	10,306,000
Investments	2.1B	48,000,000	38,000,000	24,000,000
Trade and other receivables	2.1C	2,786,611	4,107,252	3,900,000
Total financial assets		58,325,502	51,932,649	38,206,000
Non-financial assets				
Land and buildings	2.2A	959,600	979,800	1,200,000
Plant and equipment	2.2A	767,644	906,010	537,000
Computer software	2.2A	-	-	17,000
Total non-financial assets		1,727,244	1,885,810	1,754,000
Total assets		60,052,746	53,818,459	39,960,000
LIABILITIES				
Payables				
Suppliers	2.3A	1,636,872	533,171	115,000
Grants	2.3B	6,017,485	5,802,334	3,000,000
Other payables	2.3C	91,610	82,281	-
Total payables		7,745,967	6,417,786	3,115,000
Provisions				
Employee provisions	3.1A	773,784	663,221	739,000
Total provisions		773,784	663,221	739,000
Total liabilities		8,519,751	7,081,007	3,854,000
Net assets		51,532,995	46,737,452	36,106,000
EQUITY				
Reserves		385,282	385,282	385,000
Retained surplus		51,147,713	46,352,170	35,721,000
Total equity		51,532,995	46,737,452	36,106,000

The above statement should be read in conjunction with the accompanying notes.

Statement of Financial Position (continued)

as at 30 June 2026

Budget Variances Commentary

Statement of financial position for not-for-profit reporting entities

The original budget is the Corporation's 2025-26 Portfolio Budget Statements (PBS).

Cash and cash equivalents is below PBS by \$2.767 million as a result of increase in term deposits.

Investments in term deposits is \$24.000 million above budget.

Trade and other receivables below PBS by \$1.113 million. The new levies legislation changed the formula for calculating Commonwealth matching revenue and the timing of when CRDC receives the revenue reduced the budget from \$1.500 million to \$nil. This was partly offset by a \$0.323 million increase in interest receivable from term deposits at 30 June 2026.

Grants payable above PBS by \$3.017 million as a result of projects being extended and delays in acquitting closed projects.

Suppliers above PBS by \$1.522 million. Contract liabilities was \$1.435 million associated with recognition of AASB 15 Revenue from contracts with customers for revenue received for future performance obligations under grant agreements.

Statement of Changes in Equity

for the period ended 30 June 2026

	2026 \$	2025 \$	Original Budget \$
RETAINED EARNINGS			
Opening balance			
Balance carried forward from previous period	46,352,170	42,468,859	37,540,000
Adjusted opening balance	46,352,170	42,468,859	37,540,000
Comprehensive income			
Surplus/(Deficit) for the period	4,795,543	3,883,311	(1,819,000)
Total comprehensive income	4,795,543	3,883,311	(1,819,000)
Closing balance as at 30 June	51,147,713	46,352,170	35,721,000
ASSET REVALUATION RESERVE			
Opening balance			
Balance carried forward from previous period	385,282	385,282	385,000
Closing balance as at 30 June	385,282	385,282	385,000
TOTAL EQUITY			
Opening balance			
Balance carried forward from previous period	46,737,452	42,854,141	37,925,000
Adjusted opening balance	46,737,452	42,854,141	37,925,000
Comprehensive income			
Surplus/(Deficit) for the period	4,795,543	3,883,311	(1,819,000)
Total comprehensive income	4,795,543	3,883,311	(1,819,000)
Closing balance as at 30 June	51,532,995	46,737,452	36,106,000

The above statement should be read in conjunction with the accompanying notes.

Budget Variances Commentary

Statement of changes in equity for not-for-profit reporting entities

The original budget is the Corporation's 2025-26 Portfolio Budget Statements (PBS).

Surplus for the period above PBS surplus by \$6.677 million is a result of the higher than budget levies, Commonwealth Matching and interest revenue and reduced expenditure, as noted in the budget variance commentary on the Comprehensive Income Statement.

Cash Flow Statement

for the period ended 30 June 2026

	Notes	2026 \$	2025 \$	Original Budget \$
OPERATING ACTIVITIES				
Cash received				
Industry levies and penalties		12,129,431	10,789,932	11,094,000
Commonwealth contributions		18,057,586	10,990,619	14,507,000
Other industry grants		4,156,285	2,327,702	5,000,000
Royalties		85,252	57,642	25,000
Interest		1,826,966	2,461,446	500,000
Net GST received		1,913,851	1,673,854	2,754,000
Other		81,358	85,077	250,000
Total cash received		38,250,729	28,386,272	34,130,000
Cash used				
Employees		3,342,660	3,051,367	4,045,000
Grants		25,758,380	17,274,924	30,295,000
Suppliers		1,374,632	1,183,277	1,370,000
Total cash used		30,475,672	21,509,568	35,710,000
Net cash from/(used by) operating activities		7,775,057	6,876,704	(1,580,000)
INVESTING ACTIVITIES				
Cash received				
Proceeds from sales of property, plant and equipment		1,070	-	107,000
Investments		65,000,000	72,188,718	28,000,000
Total cash received		65,001,070	72,188,718	28,107,000
Cash used				
Purchase of property, plant and equipment		62,633	738,024	330,000
Investments		75,000,000	73,188,718	21,000,000
Total cash used		75,062,633	73,926,742	21,330,000
Net cash from/(used by) investing activities		(10,061,563)	(1,738,024)	6,777,000
Net increase/(decrease) in cash held		(2,286,506)	5,138,680	5,197,000
Cash and cash equivalents at the beginning of the reporting period		9,825,397	4,686,717	5,109,000
Cash and cash equivalents at the end of the reporting period	2.1A	7,538,891	9,825,397	10,306,000

The above statement should be read in conjunction with the accompanying notes.

Cash Flow Statement (continued)

for the period ended 30 June 2026

Budget Variances Commentary

Cash flow statement for not-for-profit reporting entities

The original budget is the Corporation's 2025-26 Portfolio Budget Statements (PBS).

Industry levies and Commonwealth contributions increased by \$4.586 million as a result of higher than budget levy collections and Commonwealth contribution determined in accordance with the PILCD Act 2024.

Grant receipts lower than budget by \$0.844 million as a result of decrease in external grant revenue, as noted in the budget variance commentary on the Comprehensive Income Statement.

Interest receipts higher than budget by \$1.327 million as a result of increased interest rates and higher cash reserves.

Net GST receipts lower than budget by \$0.840 million as a result of a decrease in project milestones payable to research organisations.

Project refunds received higher than budget by \$0.169 million as a result of increase in unspent project refunds returning to CRDC. Majority of project surpluses are adjusted through the final project payment.

Employee payments lower than budget by \$0.703 million as a result of planned new appointments being delayed to 2026-27 year.

Grant payments lower than budget by \$4.537 million due to delay in planned new projects being contracted, as noted in the budget variance commentary on the Comprehensive Income Statement.

Investments cash used, net of cash received, is above PBS by \$17.000 million as a result of a decrease in new RD&E project expenditure and an increase in levies and Commonwealth contributions received.

Overview: Notes to the Financial Statements

The Basis of Preparation

The financial statements are general purpose financial statements and are required by section 42 of the *Public Governance, Performance and Accountability Act 2013*.

The financial statements have been prepared in accordance with:

- a) *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015 (FRR)*; and
- b) Australian Accounting Standards and Interpretations – including Simplified Disclosures for Tier 2 Entities under the AASB 1060 issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, except for certain assets and liabilities at fair value. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position.

The financial statements are presented in Australian dollars and values are rounded to the nearest dollar unless otherwise specified.

References to 'Corporation' or 'CRDC' are references to the "Cotton Research and Development Corporation".

New Australian Accounting Standards

All new standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the current reporting period did not have a material effect, and are not expected to have a future material effect, on the Corporation's financial statements.

Taxation

The Corporation is exempt from all forms of taxation except Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Events after the Reporting Period

There was no subsequent event that had the potential to significantly affect the ongoing structure and financial activities of the Corporation.

Accounting Judgements and Estimates

In the process of applying the Corporation's accounting policies, management has made a number of judgements and applied estimates and assumptions to future events. Information around judgements and estimates that are material to the financial statements are found in the following notes:

- Note 3.1 Employee provisions
- Note 4.1 Available-for-sale financial assets

1. Financial performance

This section analyses the financial performance of the Corporation for the year ended 2026.

1.1 EXPENSES

	2026 \$	2025 \$
1.1A: EMPLOYEE BENEFITS		
Wages and salaries	2,967,107	2,712,109
Superannuation:		
Defined contribution plans	361,089	321,039
Leave and other entitlements	126,988	103,432
Total employee benefits	3,455,184	3,136,580

Accounting Policy

Accounting policies for employee-related expenses are contained in the People and relationships section.

1.1B: SUPPLIERS

Goods and services supplied or rendered		
Corporate governance	159,967	172,136
Consultants	295,593	188,241
Corporate services	26,349	22,363
Information technology	260,588	313,311
Legal services	43,419	84,000
Levy management	42,273	40,377
Personnel services	303,512	140,811
Property services	76,222	67,818
General administration	59,435	94,892
Total goods and services supplied or rendered	1,267,358	1,123,949
Goods supplied	158,195	152,049
Services rendered	1,109,163	971,900
Total goods and services supplied or rendered	1,267,358	1,123,949
Other suppliers		
Remuneration of auditors	29,500	29,000
Workers compensation expenses	5,971	5,189
Total other suppliers	35,471	34,189
Total suppliers	1,302,829	1,158,138

Short-term leases and leases of low-value assets

The Corporation has elected not to recognise right-of-use assets and lease liabilities for short-term leases of assets that have a lease term of 12 months or less and leases of low-value assets (less than \$10,000 per asset). CRDC recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

1.1 EXPENSES (CONTINUED)

	2026 \$	2025 \$
1.1C: GRANTS		
Research, Development & Extension (RD&E) projects		
Australian Government entities	3,159,413	1,078,868
State and Territory Governments	2,476,610	2,928,255
Universities and Colleges	7,590,478	7,660,879
Commercial entities	10,380,934	5,335,020
Total contracted RD&E projects	23,607,435	17,003,022
Corporate extension activities	456,252	388,877
Total RD&E projects & activities	24,063,687	17,391,899
Grant acquittal	52,462	-
Depreciation transfer (CottonInfo Project Assets)	(85,574)	(24,788)
Total grants	24,030,575	17,367,111
Research grant commitments		
The Corporation in its capacity as grantor has agreements for research grants payable that are commitments tied to the future performance of research, development and extension activities. Research grant commitments are Agreements Equally Proportionately Unperformed.		
Internally funded	32,914,294	25,282,417
Funded through research grant revenue	11,568,024	9,332,870
Total research grant commitments payable	44,482,318	34,615,287

1.2 OWN-SOURCE REVENUE AND GAINS

	2026 \$	2025 \$
OWN-SOURCE REVENUE		
1.2A: REVENUE FROM CONTRACTS WITH CUSTOMERS		
Rendering of services		
Research grants from the Commonwealth	255,610	1,048,761
Research grants from others	2,227,305	575,010
Other grants	-	8,332
Royalties	83,664	47,328
Other services revenue	6,855	-
Total revenue from rendering of services	2,573,434	1,679,431
Total revenue from contracts with customers	2,573,434	1,679,431

1.2 OWN-SOURCE REVENUE AND GAINS

Accounting Policy

Revenue from the sale of goods is recognised when control has been transferred to the buyer.

AASB 15 *Revenue from Contracts with Customers* applies to revenue when there is an enforceable contract with sufficiently specific performance obligations. Otherwise AASB 1058 *Income of Not-for-Profit* applies.

The following is a description of principal activities from which the Corporation generates its revenue:

Research grants received from the Commonwealth, States or Territories that require the Corporation to generate and deliver knowledge, technologies, products or processes that will benefit primary producers. AASB 1058 is applied as the performance obligations are not sufficiently specific. Revenue is recognised when there is an unconditional right to receive cash or the cash has been received.

- Research grant revenue recognised - AASB 1058	255,610	1,048,761
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Research grants received from program partners require the Corporation to generate and deliver knowledge, technologies, products or processes that will benefit primary producers. The service is the management of the program for the partners and the intellectual property licence for reporting and activity materials that is granted at the commencement of the contracts. Revenue is recognised against performance of the obligation over the time of each grant. Progress towards complete satisfaction of the performance obligation is based on an input method, payment of sub-contract project milestones.

- Research grant revenue recognised over time - AASB 15	2,226,850	575,010
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Research grants received from other partners require the Corporation to generate and deliver publications that will benefit primary producers. The service is the intellectual property licence for publications that is granted at the commencement of the contracts. Revenue is recognised against performance of the obligation at a point in time when the publications have been delivered to the customer.

- Research grant revenue recognised over time - AASB 15	455	-
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Total research grants	2,482,915	1,623,771
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Other grants received from industry partners require the Corporation to manage and procure services to conduct a review and prepare a report on the performance of specific industry collaborations. The performance obligation is to manage the review process and provide a report. Revenue is recognised against performance of the obligation over time as the services are procured.

- Other grant revenue recognised over time - AASB 15	-	8,332
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Total other grants	-	8,332
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Royalties received from intellectual property licences collected by the co-licensors are paid within 30 days after receiving an invoice from the Corporation. The royalties are sales-based or usage-based and are recognised as revenue when received or receivable.

- Royalties - usage based	49,085	22,050
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- Royalties - commercial cost recovery	34,579	25,278
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Total royalties recognised at point in time - AASB 15	83,664	47,328
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Other service revenue received from organisations for the provision of consulting services. Other service revenue is recognised at a point in time being when the consulting service was performed.

Total other service revenue recognised at point in time - AASB 15	6,855	-
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The transaction price is the total amount of consideration to which the Corporation expects to be entitled in exchange for transferring promised goods or services to a customer. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

Receivables for goods and services, which have 30-day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at the end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Research grant commitments receivable

The Corporation in its capacity as grantee has agreements for research grants receivable that are commitments tied to the future performance of research, development and extension activities and project milestones.

1.2 OWN-SOURCE REVENUE AND GAINS (CONTINUED)

	2026 \$	2025 \$
National Heritage Trust: Advancing the adoption of climate-smart, innovative irrigation control technology for the cotton and dairy industries.	539,998	735,608
University of Southern Queensland: Strategic Partnership - Australian Cotton Disease Collaboration.	120,000	180,000
Cotton Seed Distributors: Strategic Investment in the CottonInfo Regional Extension Officers Program.	5,950,000	7,450,000
Qld Department of Primary Industries and Grain Research and Development Corporation: North Queensland Initiative	2,400,000	
Cotton Seed Distributors & Bayer: Strategic Investment in the Bt resistance monitoring in northern Australia	1,458,026	
Cotton Australia & Better Cotton Initiative: Green house gas accounting program	200,000	
University of Sydney - Strategic partnership: Innovation for climate resilience & capturing value from enhancing natural capital.	900,000	
Other research grant commitments.		20,000
Total research grant commitments receivable	11,568,024	8,385,608
1.2B: INTEREST		
Deposits	2,137,585	2,227,987
Total interest	2,137,585	2,227,987

Accounting Policy

Interest revenue is recognised by using the effective interest method.

1.2C: PROJECT REFUNDS

Project refunds	452,455	575,193
Total Project Refunds	452,455	575,193

Accounting Policy

Project refunds are surplus or unused research grants returned to CRDC.

GAINS

1.2D: GAINS FROM SALE OF ASSETS

Property, plant and equipment		
Proceeds from sale	950	-
Carrying value of asset sold	(478)	-
Total gains from sale of assets	472	-

Accounting Policy

Sale of Assets

Gains from disposal of assets are recognised when control of the asset has passed to the buyer.

1.2 OWN-SOURCE REVENUE AND GAINS (CONTINUED)

	2026 \$	2025 \$
REVENUE FROM GOVERNMENT		
1.2E: REVENUE FROM GOVERNMENT		
Department of Agriculture, Fisheries and Forestry		
PILCD Act 2024 Contribution	16,471,685	10,599,721
Total revenue from Government	16,471,685	10,599,721
1.2F: LEVIES AND PENALTIES		
Industry Levies	12,163,154	10,599,721
Penalties	273	3,347
Total levies and penalties	12,163,427	10,603,068

*Accounting Policy***Revenue from Government**

Funding received or receivable from non-corporate Commonwealth entities (appropriated to the Department of Agriculture, Fisheries and Forestry as a corporate Commonwealth entity payment item for payment to this Corporation) is recognised as Revenue from Government unless the funding is in the nature of an equity injection or a loan. Revenue from the Department of Agriculture, Fisheries and Forestry is recognised on an accrual basis from the date that the Department of Agriculture, Fisheries and Forestry notifies the Corporation of the amount receivable. Revenue from Government includes:

- a) Industry Levies: Under section 15 of the *Primary Industries Levies and Charges Disbursement Act 2024* (PILCD Act), the Australian Government distributed the industry levies to CRDC. This contribution to the Corporation is collected by the Australian Government under the *Primary Industries (Excise) Levies Act 2024*.
- b) PILCD Act 2024 Contribution: Under section 23 of the PILCD Act, the Australian Government provides matching payments, within certain parameters, equal to one half of the amount expended by the Corporation. Matching payments are recognised as Revenue from Government when received.

2. Financial position

This section analyses the Corporation's assets used to conduct its operations and the operating liabilities incurred as a result. Employee related information is disclosed in the People and Relationships section.

2.1 FINANCIAL ASSETS

	2026 \$	2025 \$
2.1A: CASH AND CASH EQUIVALENTS		
Cash on hand or on deposit	7,538,891	9,825,397
Total cash and cash equivalents	7,538,891	9,825,397

Accounting Policy

Cash is recognised at its nominal amount. Cash and cash equivalents includes:

- a) cash on hand; and
- b) demand deposits in bank accounts with an original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

2.1B: INVESTMENTS

Term deposits	48,000,000	38,000,000
Total investments	48,000,000	38,000,000

Accounting Policy

Non-derivative financial assets with fixed or determinable payments and fixed maturity dates that the Corporation has the positive intent and ability to hold to maturity are classified as investments. Investments are recorded at amortised cost using the effective interest method less impairment, with revenue recognised on an effective yield basis.

2.1C: TRADE AND OTHER RECEIVABLES

Goods and services receivables		
Goods and services	129,106	368,016
Contract assets	-	3,010
Total goods and services receivables	129,106	371,026

The contract assets are associated with recognition of *AASB 15 Revenue from contracts with customers* for expenses incurred for partially performed obligations that are not yet recoverable under grant agreements.

Refer to Note 2.3A for information relating to contract liabilities.

Government receivables		
Department of Agriculture, Fisheries and Forestry		
- PILCD Act 2024 Contributions receivable	-	1,585,901
- Industry levies receivable	1,619,896	1,585,901
Total government receivables	1,619,896	3,171,802
Other receivables		
GST receivable from the Australian Taxation Office	213,921	51,355
Interest	823,688	513,069
Total other receivables	1,037,609	564,424
Total trade and other receivables	2,786,611	4,107,252

No indicators of impairment were found for trade and other receivables.

2.2 NON-FINANCIAL ASSETS

2.2A: RECONCILIATION OF THE OPENING AND CLOSING BALANCES OF PROPERTY, PLANT, EQUIPMENT AND INTANGIBLES

	Land \$	Buildings \$	Material plant and equipment \$	Minor plant and equipment \$	Total plant and equipment \$	Computer software ¹ \$	Total \$
As at 1 July 2025							
Gross book value	192,000	808,000	856,194	417,991	1,274,185	131,804	2,405,989
Accumulated depreciation, amortisation and impairment		(20,200)	(112,741)	(255,434)	(368,175)	(131,804)	(520,179)
Total as at 1 July 2025	192,000	787,800	743,453	162,557	906,010	-	1,885,810
Additions – Purchases		-	909	56,030	56,939	-	56,939
Revaluations recognised in other comprehensive income	-	-					-
Impairments recognised in net cost of services		-	-	(672)	(672)	-	(672)
Depreciation and amortisation		(20,200)	(111,719)	(82,436)	(194,155)	-	(214,355)
Disposals:							
Gross book value		-	-	(104,784)	(104,784)	(52,865)	(157,649)
Accumulated depreciation and impairment		-	-	104,306	104,306	52,865	157,171
Total as at 30 June 2026	192,000	767,600	632,643	135,001	767,644	-	1,727,244
Total as at 30 June 2026 represented by							
Gross book value	192,000	808,000	857,103	369,237	1,226,340	78,939	2,305,279
Accumulated depreciation, amortisation and impairment		(40,400)	(224,460)	(234,236)	(458,696)	(78,939)	(578,035)
Total as at 30 June 2026 represented by	192,000	767,600	632,643	135,001	767,644	-	1,727,244

1. The carrying amount of computer software included \$nil (2025: \$nil) internally generated software.

No indicators of impairment were found in 2026 (2025: \$nil).

No non-financial assets are expected to be sold or disposed of within the next 12 months.

Revaluations of non-financial assets

All revaluations were conducted in accordance with the revaluation policy stated below. On 30 June 2024, an independent valuer conducted the revaluation of land and buildings.

A revaluation decrement of \$nil for freehold land (2025: \$nil) was debited to the asset revaluation surplus by asset class and included in the equity section of the Statement of Financial Position.

A revaluation increment of \$nil for buildings on freehold land (2025: \$nil) was credited to the asset revaluation surplus by asset class and included in the equity section of the Statement of Financial Position.

Accounting Policy

Fair value measurement of non-financial assets are based on Level 2 inputs that are observable for the asset either directly or indirectly. The fair value of these assets do not have quoted prices in active markets (Level 1 inputs).

Land is assessed using market comparables, being the sale prices of comparable land for similar land size and long-term land appreciation rates.

Buildings on freehold land are assessed using the discounted cash flow of future potential rental income adjusted for the market rate of interest.

Motor vehicles in material plant and equipment are assessed using quoted prices for similar motor vehicles.

Other material plant and equipment is assessed using the depreciated replacement cost based on market prices of similar assets less depreciation.

2.2 NON-FINANCIAL ASSETS (CONTINUED)

Accounting Policy

Acquisition of Assets

Assets are recorded at cost on acquisition except as stated below. The cost of acquisition includes the fair value of assets transferred in exchange and liabilities undertaken. Financial assets are initially measured at their fair value plus transaction costs where appropriate.

Assets acquired at no cost, or for nominal consideration, are initially recognised as assets and income at their fair value at the date of acquisition, unless acquired as a consequence of restructuring of administrative arrangements. In the latter case, assets are initially recognised as contributions by owners at the amounts at which they were recognised in the transferor's accounts immediately prior to the restructuring.

Asset Recognition Threshold

Purchases of property, plant and equipment are recognised initially at cost in the statement of financial position, except for purchases costing less than \$1,000, which are expensed in the year of acquisition (other than where they form part of a group of similar items which are significant in total).

The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

Revaluations

Following initial recognition at cost, property, plant and equipment are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Valuations are conducted with sufficient frequency to ensure that the carrying amounts of assets did not differ materially from the assets' fair values as at the reporting date. The regularity of independent valuations of land and buildings depended upon the volatility of movements in market values for the relevant assets.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the surplus/deficit except to the extent that they reversed a previous revaluation increment for that class.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset was restated to the revalued amount.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful lives to the Corporation using, in all cases, the straight-line method of depreciation.

Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	2026	2025
Buildings on freehold land	40 years	40 years
Plant and equipment	3 to 10 years	3 to 10 years

Impairment

All cash-generating assets and assets held at cost, including intangibles, were assessed for impairment at 30 June 2026. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount. For non-cash generating assets held at fair value, the recoverable amount is expected to be materially the same as fair value at 30 June 2026.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Corporation were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Intangibles

The Corporation's intangibles comprise of purchased and internally developed software for internal use. These assets are carried at cost less accumulated amortisation and accumulated impairment losses.

Software is amortised on a straight-line basis over its anticipated useful life. The useful lives of the Corporation's software are 3 to 5 years (2025: 3 to 5 years).

All software assets were assessed for indications of impairment as at 30 June 2026.

2.3 PAYABLES

	2026 \$	2025 \$
2.3A: SUPPLIERS		
Trade creditors and accruals	201,548	160,879
Contract liabilities	1,435,324	372,292
Total suppliers	1,636,872	533,171

Settlement is usually made within 30 days.

The contract liabilities are associated with recognition of *AASB 15 Revenue from contracts with customers* for revenue received for future performance obligations under grant agreements.

Refer to Note 2.1C for information relating to contract assets.

2.3B: GRANTS

Grants		
Public sector		
Australian Government entities	208,418	55,268
State and Territory Governments	713,195	1,080,990
Universities and Colleges	1,623,126	3,239,606
Private sector		
RD&E service providers	3,472,746	1,426,470
Total grants	6,017,485	5,802,334

All grants payable are expected to be settled within 12 months.

Settlement is usually within 30 days of completion of milestones and receipt of a tax invoice. Grants are accrued based on the research grants annual budget in recognition of the project activities being undertaken by the grantee. The grantee is paid on receipt of regular progress reports and approval by CRDC.

2.3C: OTHER PAYABLES

PAYG & FBT payable	91,610	82,281
Total other payables	91,610	82,281

3. People and relationships

This section describes a range of employment and post-employment benefits provided to our people and our relationships with other key people.

3.1 EMPLOYEE PROVISIONS		
	2026 \$	2025 \$
3.1A: EMPLOYEE PROVISIONS		
Leave	773,784	663,221
Total employee provisions	773,784	663,221

Accounting Policy

Liabilities for short-term employee benefits and termination benefits expected within 12 months of the end of the reporting period are measured at their nominal amounts.

Leave

The liability for employee benefits includes provision for annual leave and long service leave.

The leave liabilities are calculated on the basis of employees' remuneration at the estimated salary rates that will be applied at the time the leave is taken, including the Corporation's employer superannuation contribution rates to the extent that the leave is likely to be taken during service rather than paid out on termination.

The liability for long service leave has been determined by reference to the Department of Finance standard parameters for the Long Service Leave Shorthand Method set out in the Financial Reporting Rule. The estimate of the present value of the liability takes into account attrition rates and pay increases through promotion and inflation.

Superannuation

Staff of the Corporation are members of Public Superannuation Funds, Self-Managed Superannuation Funds, the Public Sector Superannuation Scheme (PSS) or the PSS accumulation plan (PSSap).

The PSS is a defined benefit scheme for the Australian Government. The PSSap is a defined contribution scheme.

The liability for defined benefits is recognised in the financial statements of the Australian Government and is settled by the Australian Government in due course. This liability is reported in the Department of Finance's administered schedules and notes.

The Corporation makes employer contributions to the employees' defined benefit superannuation scheme at rates determined by an actuary sufficient to meet the current cost to the Government. The Corporation accounts for the contributions as if they were contributions to defined contribution plans.

3.2 KEY MANAGEMENT PERSONNEL REMUNERATION

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Corporation, directly or indirectly, including any director (whether executive or otherwise) of the Corporation. The Corporation has determined the key management personnel to be the Directors, Executive Director and General Managers. Key management personnel remuneration is reported in the table below.

	2026 \$	2025 \$
Short-term employee benefits	1,447,058	1,159,143
Post-employment benefits	175,824	138,448
Other long-term employee benefits	54,532	26,248
Total key management personnel remuneration expenses	1,677,414	1,323,839

Notes: The total number of key management personnel that are included in the above table is 12 (2025: 11).

3.3 RELATED PARTY DISCLOSURES

The Corporation is an Australian Government controlled entity. Key management personnel include the directors and executive management.

Given the breadth of Government activities, related parties may transact with the government sector in the same capacity as ordinary citizens. These transactions have not been separately disclosed in this note.

Certain key management personnel related entities have transactions with the Corporation that occur within normal customer or supplier relationships on terms and conditions no more favourable than those which it is reasonable to expect the Corporation would have adopted if dealing with the director-related entity at arm's length in similar circumstances. Section 15 of the PGPA Rule 2014 is applied by the Board when a Director gives notice of a material personal interest in a matter. These transactions include the following entities and have been described below where the transactions are considered likely to be of interest to users of these financial statements:

CRDC Director Julie Bird is the Chair of Horticulture Innovation Australia Limited (HIA), a related Research and Development Corporation (RDC). HIA is leading four collaboration projects co-funded by CRDC, other RDCs and other organisations. These projects were approved by the Executive Director or by the previous CRDC Board prior to Julie Bird commencing as a member of the CRDC Board.

HIA 10549 "Plant Biosecurity Research Initiative (PBRI) Phase 3" for the project term 1/7/2023 to 30/6/2028 for total grant commitment of \$227,127. Funding for 2025–26 was \$46,609.

HIA 10594 "Research for Impact" for the project term 27/6/2023 to 5/7/2026 for total grant commitment of \$60,000. Funding for 2025–26 was \$nil.

HIA 12104 "National cross-industry Fall Armyworm RD&E facilitation" for the project term 31/8/2025 to 31/7/2028 for total grant commitment of \$57,000. Funding for 2025–26 was \$18,000.

HIA 11840 "Biosecurity Trakka" for the project term 1/7/2025 to 30/6/2030 for total grant commitment of \$90,000. Funding for 2025–26 was \$30,000.

CRDC Director Niall Blair is a Non-Executive Director of Australian Rural Leadership Foundation (ARLF).

CRDC sponsors ARLF leadership programs. These projects were approved by the Executive Director.

RIR2201 "Australian Rural Leadership Program" for the project term 1/7/2021 to 31/12/2025 for total grant commitment of \$169,833. Funding for 2025–26 was \$nil.

ARLF 11461 "Australian Rural Leadership Program" for the project term 1/1/2025 to 31/12/2026 for total grant commitment of \$18,333. Funding for 2025–26 was \$nil.

ARLF 12060 "Australian Rural Leadership Program" for the project term 1/10/2025 to 30/06/2027 for total grant commitment of \$56,338. Funding for 2025–26 was \$32,760.

ARLF 12613 "Australian Rural Leadership Program" for the project term 1/4/2026 to 31/12/2027 for total grant commitment of \$18,333. Funding for 2025–26 was \$18,333.

4. Managing uncertainties

This section analyses how the Corporation manages financial risks within its operating environment.

4.1 FINANCIAL INSTRUMENTS

	2026 \$	2025 \$
4.1A: CATEGORIES OF FINANCIAL INSTRUMENTS		
Financial Assets		
Financial assets at amortised cost		
Cash and cash equivalents	7,538,891	9,825,397
Term deposits	48,000,000	38,000,000
Trade and other receivables	952,794	884,095
Total financial assets at amortised cost	56,491,685	48,709,492
Total financial assets	56,491,685	48,709,492
Financial Liabilities		
Financial liabilities measured at amortised cost		
Grants payable	6,017,485	5,802,334
Suppliers payable	1,636,872	533,171
Total financial liabilities measured at amortised cost	7,654,357	6,335,505

4.1 FINANCIAL INSTRUMENTS (CONTINUED)

*Accounting Policy***Financial assets**

In accordance with AASB 9 *Financial Instruments*, the Corporation classifies its financial assets in the following categories:

- a) financial assets at fair value through other comprehensive income; and
- b) financial assets measured at amortised cost.

The classification depends on both the entity's business model for managing the financial assets and contractual cash flow characteristics at the time of initial recognition. Financial assets are recognised when the Corporation becomes a party to the contract and, as a consequence, has a legal right to receive or a legal obligation to pay cash and derecognised when the contractual rights to the cash flows from the financial asset expire or are transferred upon trade date.

Financial Assets at Amortised Cost

Financial assets included in this category need to meet two criteria:

- 1. the financial asset is held in order to collect the contractual cash flows; and
- 2. the cash flows are solely payments of principal and interest (SPPI) on the principal outstanding amount.

Amortised cost is determined using the effective interest method.

Effective Interest Method

Income is recognised on an effective interest rate basis for financial assets that are recognised at amortised cost.

Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI)

Financial assets measured at fair value through other comprehensive income are held with the objective of both collecting contractual cash flows and selling the financial assets and the cash flows meet the SPPI test.

Any gains or losses as a result of fair value measurement or the recognition of an impairment loss allowance are recognised in other comprehensive income.

Financial liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

Financial Liabilities at Amortised Cost

Financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. These liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective interest basis.

Grants and Suppliers payable are recognised at amortised cost. Liabilities are recognised to the extent that the goods or services have been received (and irrespective of having been invoiced).

4.1C: NET GAINS OR LOSSES ON FINANCIAL ASSETS

	2026 \$	2025 \$
Financial assets at amortised costs		
Interest revenue	2,137,585	2,227,987
Net gain on financial assets at amortised cost	2,137,585	2,227,987
Net gain from financial assets	2,137,585	2,227,987

5. Other information

5.1 CURRENT/NON-CURRENT DISTINCTION FOR ASSETS AND LIABILITIES

	2026 \$	2025 \$
5.1A: CURRENT/NON-CURRENT DISTINCTION FOR ASSETS AND LIABILITIES		
Assets expected to be recovered in:		
No more than 12 months		
Cash and cash equivalents	7,538,891	9,825,397
Term deposits	48,000,000	38,000,000
Trade and other receivables	2,786,611	4,107,252
Total no more than 12 months	58,325,502	51,932,649
More than 12 months		
Land and buildings	959,600	979,800
Plant and equipment	767,644	906,010
Total more than 12 months	1,727,244	1,885,810
Total assets	60,052,746	53,818,459
Liabilities expected to be settled in:		
No more than 12 months		
Suppliers	1,636,872	533,171
Grants	6,017,485	5,802,334
Other payables	91,610	82,281
Employee provisions	632,296	556,517
Total no more than 12 months	8,378,263	6,974,303
More than 12 months		
Employee provisions	141,488	106,704
Total more than 12 months	141,488	106,704
Total liabilities	8,519,751	7,081,007





APPENDICES

SECTION 6







Appendix 1

CRDC's human resources

The following tables outline CRDC's employee statistics, as required by PGPA Rule Section 17BE(ka).

CRDC employees

Employee type	2025–26
Full-time employees	17
Part-time employees	2
Casual	0
TOTAL employees*	19

*CRDC employees as of 30 June 2026, excluding contractors. For 2025–26, contractors equalled 13.8 full-time equivalents (FTE). This includes three Innovation Brokers, one Innovation Advisor, one IT Manager, one Aboriginal Employment Service trainee, one Communications Lead, and nine Regional Extension Officers. Four contractors are on individual contracts with CRDC, and 12 are contracted via hire agencies.

All ongoing (permanent) employees

CRDC	Male			Female			Total
Employees	Full time	Part time	Total Male	Full time	Part time	Total Female	Total
Location							
NSW	1	0	1	10	2	12	13
QLD	1	0	1	3	0	3	4
VIC	0	0	0	1	0	1	1
TOTAL	2	0	2	14	2	16	18

All non-ongoing (fixed term contract) employees

CRDC	Male			Female			Total
Employees	Full time	Part time	Total Male	Full time	Part time	Total Female	Total
Location							
NSW	1	0	1	0	0	0	1
TOTAL	1	0	1	0	0	0	1

Appendix 2

Key management personnel

During the reporting period ended 30 June 2026, CRDC had 12 key management personnel. These include Directors (Chair, Deputy Chair, Non-Executive Directors, Executive Director), and four senior executives (General Managers).

The Chair and Non-Executive Directors' remuneration is determined by the Remuneration Tribunal, an independent statutory authority established under the *Remuneration Tribunal Act 1973*. The Executive Director/Managing Director and senior executives' remuneration is determined by the Board.

In accordance with the PGPA Rule Section 17BE(ta), the Key Management Personnel information in Note 3.2 of the Financial Statements is further disaggregated in the table below.

		Short-term benefits		Post-employment benefits	Other long-term benefits		Termination benefits	Total remuneration
Name	Position title	Base salary and accrued annual leave	Bonuses and other benefits & allowances	Superannuation contributions	Long service leave	Other long-term benefits		
Directors								
Richard Haire	Chair	\$69,080		\$8,290				\$77,370
Bernie George	Deputy Chair	\$41,460		\$4,975				\$46,435
Julie Bird	Non-Executive Director	\$41,460		\$4,975				\$46,435
Niall Blair	Non-Executive Director	\$41,460		\$0				\$41,460
Ross Burnett	Non-Executive Director	\$41,460		\$4,975				\$46,435
Sally Morgan	Non-Executive Director	\$41,460		\$4,975				\$46,435
Michelle Tierney	Non-Executive Director	\$41,460		\$4,975				\$46,435
Allan Williams	Executive Director	\$304,814		\$36,702	\$13,508			\$355,024
CRDC Executive								
Meredith Conaty	GM Data (Acting)	\$201,175		\$30,672	\$4,200			\$236,047
Susan Maas	GM Innovation (Acting)	\$181,170	\$14,502	\$22,682	\$17,714			\$236,068
Ruth Redfern	GM Comms & Extension	\$198,947		\$24,822	\$8,776			\$232,545
Graeme Tolson	GM Business & Finance	\$228,610		\$27,781	\$10,334			\$266,725
Total		\$1,432,556	\$14,502	\$175,824	\$54,532			\$1,677,414

CRDC does not have any other senior executive staff or highly paid staff.

Appendix 3

Australian Government priorities

CRDC’s investments in RD&E during 2025–26 supported the achievement of the Australian Government’s National Science and Research Priorities and National Agricultural Innovation Priorities, as outlined below.

Investments in line with Government priorities

CRDC investment, by National Science and Research Priorities:

National Science and Research Priorities	CRDC investment (\$'000)
Transitioning to a net zero future	\$3,772
Supporting healthy and thriving communities	\$8,999
Elevating Aboriginal and Torres Strait Islander knowledge systems	\$301
Protecting and restoring Australia’s environment	\$6,876
Building a secure and resilient nation	\$3,659
Total	\$23,607

CRDC investment, by National Agricultural Innovation Priorities:

National Agricultural Innovation Priorities	CRDC investment (\$'000)
Australia will champion climate resilience to increase the productivity, profitability and sustainability of the agricultural sector	\$15,122
Australia is a world leader in preventing and rapidly responding to significant pests and diseases through futureproofing our biosecurity system	\$2,413
Australia is a mature adopter, developer and exporter of digital agriculture	\$4,906
Australia is a trusted exporter of premium food and agricultural products	\$1,166
Total	\$23,607



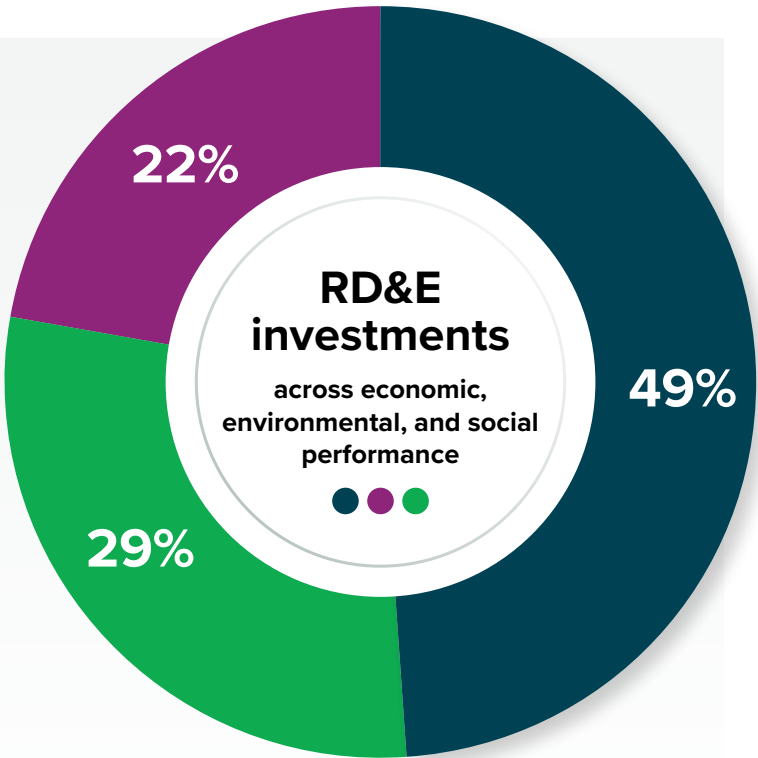
Appendix 4

Environmental performance

CRDC has integrated the principles of ecologically sustainable development under section 516A of the *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act) into its planning framework. As such, each of the measures of success within the CRDC program areas (outlined in the Strategic RD&E Plan) consider triple bottom line outputs. In line with this, the Annual Operational Plan 2025–26 was designed to ensure RD&E investments provide measurable economic, environmental, and social benefits to the cotton industry and the wider community.

CRDC RD&E investments across economic, environmental, and social performance outcomes 2025–26

Performance outcomes	CRDC investment
● Economic	49%
● Environmental	29%
● Social	22%
TOTAL	100%



Appendix 5

Emissions reporting

As part of the Net Zero in Government Operations Strategy, and the reporting requirements under section 516A of the *Environment Protection and Biodiversity Conservation Act 1999*, all Commonwealth entities and Commonwealth companies are required to report on their operational greenhouse gas emissions.

The Greenhouse Gas Emissions Inventory and Electricity Greenhouse Gas Emissions tables present greenhouse gas emissions over the 2025-26 financial year. The greenhouse gas emissions reported are calculated as Carbon Dioxide Equivalents (CO₂-e) and in line with the 2025-26 Emissions Reporting Framework. This is consistent with a Whole-of-Australian Government approach, outlined in the Net Zero in Government Operations Strategy and Commonwealth Climate Disclosure requirements.

Not all data sources were available at the time of the report and amendments to data may be required in future reports. Reporting on refrigerants and domestic hire cars are being phased in over time as emissions reporting matures.

2025-26 Greenhouse gas emissions inventory – location-based method

Emission source	Scope 1 t CO ₂ -e	Scope 2 t CO ₂ -e	Scope 3 t CO ₂ -e	Total t CO ₂ -e
Electricity (location-based approach) ¹	N/A	22.68	1.07	23.75
Natural gas	-	N/A	-	-
Solid waste	-	N/A	9.22	9.22
Refrigerants ²	5.20	N/A	N/A	5.20
Fleet and other vehicles	73.24	N/A	18.07	91.31
Domestic commercial flights	N/A	N/A	22.94	22.94
Domestic hire car ³	N/A	N/A	1.43	1.43
Domestic travel accommodation	N/A	N/A	12.69	12.69
Other energy	-	N/A	-	-
Total t CO₂-e	78.44	22.68	65.42	166.54

1. The table above presents emissions related to electricity usage using the location-based accounting method. CO₂-e = Carbon Dioxide Equivalent.

2. Reporting on refrigerants is being phased in over time as emissions reporting matures.

3. Reporting on domestic hire cars is being phased in over time as emissions reporting matures.

2025-26 Electricity greenhouse gas emissions

Emission source	Scope 2 t CO ₂ -e	Scope 3 t CO ₂ -e	Total t CO ₂ -e	Electricity kWh
Location-based electricity emissions	22.68	1.07	23.74	35,431.25
Market-based electricity emissions	23.74	3.23	26.97	29,305.19
Total renewable electricity¹	N/A	N/A	N/A	6,126.07
<i>Renewable Power Percentage²</i>	N/A	N/A	N/A	6,126.07
<i>Jurisdictional Renewable Power Percentage³</i>	N/A	N/A	N/A	-
<i>GreenPower</i>	N/A	N/A	N/A	-
<i>Large-scale generation certificates</i>	N/A	N/A	N/A	-

Note: the table above presents emissions related to electricity usage using both the location-based and the market-based accounting methods. CO₂-e = Carbon Dioxide Equivalent. Electricity usage is measured in kilowatt hours (kWh).

1. Excludes behind-the-meter solar other than generation used to create large scale generation certificates (LGCs).

2. The renewable power percentage (RPP) accounts for the portion of electricity used, from the grid, that falls within the Renewable Energy Target (RET).

3. The Australian Capital Territory is currently the only state with a jurisdictional renewable power percentage (JRPP).



Appendix 6

RD&E portfolio

CRDC 2025–26 Project List (as at 30 June 2026)

PILLAR 1 Paddock: Our future fields

Project title	Project code	Researcher	Organisation	Start date	Cease date
 Data-driven decisions					
Annual consultant qualitative and quantitative surveys 2022-25	CCA 2202	Janet Barker	CCA	Apr-22	Mar-26
Annual consultant survey and seasonal cotton production data 2026-28	CCA 11907	Janet Barker	CCA	Apr-26	Jun-28
Cotton industry data platform: communication support	HOUC 11489	Bernadette Murray	House of Communications	Oct-24	Sep-26
Cotton industry data platform: CyberCX project management and Azure SME phase 1	CRDC 11878	Meredith Conaty	CRDC	Jul-25	Jun-26
Cotton industry data platform: Data governance and management group support	CRDC 11355	Meredith Conaty	CRDC	Aug-23	Jun-28
Cotton industry data platform: Data#3 Azure licences	CRDC 11968	Meredith Conaty	CRDC	Jul-25	Jun-27
Cotton industry data platform: KPMG	CRDC 11883	Allan Williams	CRDC	Jul-25	Aug-26
Cotton industry data platform: Project Director	SNOW 12610	Conrad Mackenzie	Snowcast	Mar-26	Aug-26
Cotton industry data platform: Review of governance models and structure	SCHC 12588	Angela Schuster	Schuster Consulting	Mar-26	Apr-26
Cotton industry data platform: Technology advisory services	JUNC 12545	June Crowley	June Crowley & Associates	Jan-26	Sep-26
Cotton industry database management	ARML 10554	Lee Armson	Lee Armson	Jul-23	Jun-26
Council of Rural RDCs AI Alliance	CRRDC 12139	Anwen Lovett	CRRDC	Jul-25	Jun-26
CRDC cotton grower survey 2023-25	INTS 10342	Michael Sparks	Intuitive Solutions	Jan-23	Nov-25
CRDC cotton grower survey 2026-28	INTS 12590	Michael Sparks	Intuitive Solutions	Apr-26	Dec-28
CRDC stakeholder survey 2025	INTS 11642	Michael Sparks	Intuitive Solutions	Apr-25	Sep-25
Earth observation-based water-use efficiency benchmarking - Demonstrating how earth observation technologies can be used to calculate cotton water productivity and sustainability indices	WTHY 11600	Brian Jackson	WT Hydro	Apr-25	Apr-26
Investigating traceability solutions for Australian cotton	CA 11740	Adam Kay	Cotton Australia	Sep-23	Apr-26
Program Management Committee meetings and activities: Data-driven decisions	CRDC 10670	Meredith Conaty	CRDC	Jul-23	Jun-26
Rural Safety & Health Alliance (RSHA): Ag safety data net 2024-27	RIRDC 11098	Ulicia Raufers	AgriFutures	Jun-24	Jun-27
Rural Safety & Health Alliance (RSHA): Collaboration 2025-28	RIRDC 11670	Ulicia Raufers	AgriFutures	Jul-25	Jun-28

Project title	Project code	Researcher	Organisation	Start date	Cease date
 Adaptive systems					
2025–26 Dryland cotton research: 'L'lara'	US 12108	Stephen Cattle	USYD	Oct-25	Jun-26
2025–26 Dryland cotton research: 'Nowley'	US 12106	Stephen Cattle	USYD	Oct-25	Jun-26
Advanced field sensing for improved cotton management	USQ 2303	Alison McCarthy	UniSQ	Sep-22	Jun-26
ARC Research Hub for Sustainable Crop Protection	UQ 2001	Neena Mitter	Hort Innovation/ UQ	Jul-19	Dec-25
Bioformulation for abiotic stress	UON 11397	Thava Palanisami	UON	Oct-24	Jun-26
Biopesticides 68N patent application management	IP 10744	Evan Wilcox	Ahurei	Jul-23	Jun-27
Biosecurity Trakka: Near real-time diagnosis and monitoring for plant biosecurity threat	HIA 11840	Ashley Zamek	Hort Innovation	Jul-25	Jun-30
Brazil study tour: Northern Australia contingent	CRDC 12607	Susan Maas	CRDC	Apr-26	Jun-26
Brazil study tour: Soils, Northern Australia contingent	TGS 12627	Angus Marshall	Tipperary Group of Stations	Apr-26	Jun-26
Climate proof cotton: Phase 2	WSU 11009	Demi Sargent	WSU	Jul-24	Jun-28
Climate-smart Agriculture Program: VARIwise – Advancing the adoption of climate-smart, innovative irrigation control technology for the cotton and dairy industries	USQ 11568	Alison McCarthy	UniSQ	Sep-24	Jun-28
Climate-smart Agriculture Program: VARIwise – Monitoring and evaluation	EARU 11663	Lyndal Hasselman	Earth Up Consulting	Jul-25	May-28
Climate-smart Agriculture Program: VARIwise – R&D management	PHEC 11566	Cathy Phelps	C&J Phelps Consulting	Jan-25	Jun-28
Cotton fibre quality: Mapping grower-driven opportunities for impact and investment	RMIT 11861	Saniyat Islam	RMIT	Mar-26	Sep-26
CRDC Cotton Course 1: Australian Cotton Systems – Building capability for cotton in Kununurra	WAAA 12582	Amy Parry	WAAA	Feb-26	Apr-26
CRDC Cotton Course 1: Australian Cotton Systems – NT attendance	DANT 12565	Iain Forrest	NT DAF	Mar-26	Mar-26
CRDC CottonInfo REO for Northern Australia	CI 12696	Nicole Bell	CottonInfo	Dec-25	Jun-29
Delivering resilient cotton farming systems in the Northern Territory by addressing major limitations to production	CSIRO 12308	Tiemen Rhebergen	CSIRO	Jan-26	Jun-28
Digital irrigation advisory systems: Enabling extension and advisory services for agriculture's digital irrigation transition	OBCRC 11425	Margaret Ayre	1BCRC	Oct-24	Sep-28
Disease management in cotton farming systems: a participatory action research approach to deliver solutions	CSD 2303	Michael Bange	CSD	Oct-22	Sep-26
Does Northern Australian cotton change the risk profile of Bt resistance?	CSIRO 11794	Amanda Padovan	CSIRO	Jul-25	Sep-29
Does Northern Australian cotton change the risk profile of Bt resistance? Steering Committee Chair	MCCV 11937	Doug McCollum	McCollum Consulting	Dec-25	Dec-28
Dryland cotton nutrition via subsoil placement	US 11057	Stephen Cattle	USYD	Jul-25	Jun-28
Extension & adoption of drought-resilient tropical farming systems through best management practice	NTF 10747	Hannah Leu	NT Farmers	Jul-23	Sep-25
Future Cotton: Innovation and impact for sustainability, biosecurity & growth	DAQ 11632	Paul Grundy	Qld DPI	May-25	Jun-29
Future Cotton: Innovation and impact for sustainability, biosecurity & growth (sub-project 1)	DAQ 11742	Paul Grundy	Qld DPI	May-25	Jun-29
Future Drought Fund Grant: Long-term drought-resilient practices for climate-smart cropping systems	DAN 11790	Guna Nachimuthu	NSW DPIRD	May-25	Jun-30
Global scan of innovative crop protection technologies and access barriers for Australian plant industries	WINA 12492	Jo Hargreaves	Wine Australia	Jan-26	Jan-27
Herbicide resistance status of grain and cotton cropping regions	GRDC 11140	Sarah Morran	GRDC	Jul-24	Jun-27
Honours: Enhancing the resilience of the Northern Territory's rain-fed cotton: A comprehensive approach to yield prediction and water management	CDU 12066	Jyothi Bhandari	CDU	Jan-26	Jan-27



Project title

Adaptive systems

	Project code	Researcher	Organisation	Start date	Cease date
Improving efficacy of biopesticides through understanding mode of action	CRDC 11352	Shakira Johnson	CRDC	Jul-24	Jun-26
Information resources siphonless systems & irrigation automation technologies	SYNA 11759	Matt Champness	Syntiro Ag	Sep-25	Jun-26
Innovation Phase 1: Bacterial symbionts as a tool for biocontrol of insect pests in cotton	UM 12362	Joshua Thia	UMELB	Jan-26	Jun-27
Innovation Phase 1: Determine the value and feasibility of incorporating on-site micron testing to the cotton industry to better inform harvesting or processing decisions	WO 12439	Vasiliki 'Vicky' Alexandrou	Woven Optics	Jan-26	Dec-26
Innovation Phase 1: Evaluating the efficacy of mass-releasing predatory mites to suppress two-spotted spider mites in cotton	CROC 12373	Stephen Madden	The Crop Capsules Company	Jan-26	Jun-27
Insecticide resistance monitoring to support biosecure cotton systems in an increasingly variable climate	DAN 11621	Lisa Bird	NSW DPIRD	Mar-26	Jun-28
Major capital investment: Evapotranspiration (ETc) & flow monitoring equipment	DU 12608	John Hornbuckle	Deakin University	Mar-26	Dec-26
Major capital investment: Water flow meter	CI 12119	Kieran O'Keeffe	CottonInfo	Oct-25	Jun-26
National cross-industry fall armyworm RD&E facilitation	HIA 12104	Ashley Zamek	Hort Innovation	Aug-25	Jul-28
Northern Territory biodiversity monitoring and management scoping project	2ROG 11822	Rob Mezzatesta	2rog Consulting	Jul-25	Jun-27
NT commercial cotton growing partnership (Douglas Daly Research Station)	DANT 10811	Iain Forrest	NT DAF	Sep-23	Oct-26
Optimising irrigation performance in bankless channel cotton layouts to improve water management and nitrogen-use efficiency	DU 2301	Wendy Quayle	Deakin University	Jul-22	Jun-26
Optimising plant growth regulator management for cotton production	CSIRO 11427	Katie Broughton	CSIRO	Oct-24	Sep-27
Pathology support to CottonInfo disease trial 2025	DAN 11914	Karen Kirkby	NSW DPIRD	Oct-25	Jun-26
Pesticide risk assessment GRDC review	GRDC 12491	Gordon Cumming	GRDC	Dec-25	Apr-26
PhD: Remote sensing of cotton stubble regrowth: Pest survival and management implications	CDU 11748	Pablo Arriaga Velasco Aceves	CDU	May-25	Apr-26
Plant Biosecurity Research Initiative (PBRl) phase 3	HIA 10549	Jo Luck	Hort Innovation	Jul-23	Jun-28
Program Management Committee meetings and activities: Adaptive systems	CRDC 10671	Nicola Cottee	CRDC	Jul-23	Jun-26
Reducing the economic impact of compaction	CSIRO 12075	Diogenes Antille	CSIRO	Feb-26	Jun-29
Regional surveillance strategy development	CHAG 12493	Gregory Chandler	Terratannica Consulting	Dec-25	Mar-26
Residue risks in cotton stubble for northern Australia	CA 11326	Doug McCollum	Cotton Australia	Jul-24	Jun-26
RNA-based biopesticides for sustainable crop protection (Australia India Strategic Research Fund)	UQ 11160	Narelle Manzie	UQ	Sep-21	Sep-26
Seeking regionally specific guidelines for cover crops through cotton farmer-led best practice and soil security	US 2301	Thomas O'Donoghue	USYD	Feb-23	Dec-26
Siphonless resources: factsheets	DEAC 12679	Neil Deacon	Neil Deacon Design	May-26	Jun-26
Soils mapping to support research and development in the NT	PREA 12117	Campbell Underwood	Precision Agriculture	Oct-25	Dec-25
Sponsorship: APVMA enabling precision application of crop protection products (EPAC) conference 2026	APVMA 12449	Angela Tang	APVMA	Nov-25	Feb-26
Spray drift hazard alert and warning systems	DISA 2201	Gaurav Jalota	Discovery Ag	Jan-22	Jun-28
Supporting a sustainable northern Australia cotton, grain & cattle system (northern program)	CRCNA 2301	Ian Biggs	CRCNA	Jul-22	Oct-26
Supporting southern cotton production systems: Southern cotton agronomy and fibre quality	DAN 2306	Andrew Carmichael	NSW DPIRD	Jul-22	Sep-25
The Australian Cotton Disease Collaboration (the ACDC)	USQ 11135	Sambasivam Periyannan	UniSQ	May-24	Jun-28

Project title	Project code	Researcher	Organisation	Start date	Cease date
 Adaptive systems					
The Australian Cotton Disease Collaboration (the ACDC): Leadership and support	CU 10808	Mark Gibberd	CU	Aug-23	Jun-28
The Australian Cotton Disease Collaboration (the ACDC): Northern Australia component	USQ 11574	Sambasivam Periyannan	UniSQ	Jan-25	Jun-27
Travel: Attend the 2026 Australian Cotton Conference	CDU 12661	Md Saidur Rahman	CDU	May-26	Aug-26
Travel: The ACDC international pathology biosecurity collaboration trip 2026	USQ 12633	Sambasivam Periyannan	UniSQ	May-26	Aug-26
Understanding and reducing evaporation losses in the northern Murray Darling Basin (MDB)	OBCRC 11736	Marti Beeston	1BCRC	Jun-25	Jun-28
Understanding the water balance of siphon less irrigation systems in Southern NSW	DU 12551	John Hornbuckle	Deakin University	Mar-26	Sep-28
University of Sydney strategic partnership: Innovation for climate resilience & capturing value from enhancing natural capital	US 12123	Damien Field	USYD	Jan-26	Jun-31
Unlocking farming systems for North Qld initiative	DAQ 12543	Jayne Gentry	Qld DPI	May-26	Apr-30
Water balance scoping study for Northern NSW/Qld	USQ 11685	Joseph Foley	UniSQ	Apr-25	Sep-25
Water balance scoping study for Southern NSW	DU 11696	Wendy Quayle	Deakin University	Apr-25	Jul-25
Weeds management initiative	GRDC 12671	Sarah Morran	GRDC	Jun-26	Jun-30
WeedSmart Phase 6	UWA 10548	Karen Smith	UWA	Jul-23	Jun-26

 Connected market intelligence					
A critique of the life cycle assessment-based methodologies used in garment labelling	CSIRO 11673	Maartje Sevenster	CSIRO	May-25	Oct-26
A review of regen ag standards: risks and rewards	HAKK 11099	Kater Hake	Kater Davis Hake	Apr-24	Jul-25
Assessing the value of market access and the cotton industry's contribution to regional economies	ACIL 11745	Alexandra Lobb	ACIL	Nov-25	Aug-26
Cotton Compass: Providing CRDC with a custom historical data set	IP 12566	Allan Williams	CRDC	Jan-26	Jun-26
Cotton sustainability website	TBONE 11364	Andrew Cush	TBone Productions	Sep-24	Jun-27
CRDC membership of and participation in sustainability initiatives	CRDC 11801	Felicity Muller	CRDC	Jan-25	Jun-27
Critique of the traceability requirements for different fibre types	CRDC 12676	Allan Williams	CRDC	May-26	May-26
Demonstrate the value of sustainability certificate/BMP – case studies	BOWR 12403	Rosemary Richards	Bowman Richards & Associates	Nov-25	Jan-26
Human rights risk assessment for the Australian cotton industry	ERGA 11716	Alastair Usher	Ergon Associates	Apr-25	Sep-25
Membership: Better Cotton Initiative (BCI) 2023-26	BCI 10724	Vinay Kumar	BCI	Sep-23	Oct-26
Membership: Cascale Inc. Policy Hub	SUAC 10902	Mackenzie Roach	SAC	Jan-24	Dec-26
National Agriculture Traceability Grants Program: Better sustainability reporting – Better information and better decisions, a proof of concept for Australian agriculture	SUSA 10782	Chris Cosgrove	Sustenance Asia	Jul-23	Jul-25
National Agriculture Traceability Grants Program: Cotton industry economic value distributed	BOYC 11789	Nicole Killen	Boyce	Jun-25	Jul-25
National Agriculture Traceability Grants program: Sustainability reporting – Critique the natural and social capital assessment	NATC 11849	Rayne van den Berg	Rayne van den Berg	Jul-25	Aug-25
Program Management Committee meetings and activities: Connected market intelligence	CRDC 10672	Felicity Muller	CRDC	Jul-23	Jun-26
Support for the Sustainability Working Group, industry sustainability reporting and integration of research into myBMP	SUSA 11185	Chris Cosgrove	Sustenance Asia	Jul-24	Jun-27
Sustainability communication support	CRDC 11513	Ruth Redfern	CRDC	Jul-24	Jun-27

PILLAR 1 TOTAL: \$12.74 MILLION

PILLAR 2 People: Central to our success

Project title	Project code	Researcher	Organisation	Start date	Cease date
 Design and innovation					
CRDC Innovation Advisor 2025–26	WATC 11576	Warwick Waters	Waters Consulting	Jan-25	Dec-26
Grower RD&E advisory panels 2024-27	CA 11297	Jennifer Brown	Cotton Australia	Jul-24	Jun-27
Innovation call: Facilitator	CMA 12136	Chris Murphy	CMA	Nov-25	Jun-27
Program Management Committee meetings and activities: Design and innovation	CRDC 10673	Meredith Conaty	CRDC	Jul-23	Jun-26
QUT AI capstone projects	QUT 11780	Shailesh Palekar	QUT	Jul-25	Jun-28
 Leadership and capacity					
2026 Australian Cotton Conference: Cotton use case for AI development	CA 12677	Adam Kay	Cotton Australia	May-26	Aug-26
2026 Australian Cotton Conference: Foundation sponsorship	CA 11895	Tracey Byrne-Morrison	Cotton Australia	Aug-25	Sep-26
2026 Australian Cotton Conference: Innovation Alley	CA 12619	Tracey Byrne-Morrison	Cotton Australia	May-26	Nov-26
2026 Australian Cotton Conference: Innovation Alley support services	CRDC 12690	Ruth Redfern	CRDC	Jun-26	Aug-26
AgriFutures Rural Women's Award Gala: Dinner 2023-28	RIRDC 10692	Abbey O'Callaghan	AgriFutures	Jul-23	Jun-28
AgriFutures Rural Women's Award Gala: Travel scholarships 2023-28	CRDC 10693	Ruth Redfern	CRDC	Jul-23	Jun-28
Australian cotton industry awards sponsorship: CRDC Chris Lehmann Young Cotton Achiever of the Year Award 2024 and 2025	CA 10951	Paul Sloman	Cotton Australia	Oct-23	Sep-25
Australian cotton industry awards sponsorship: CRDC Chris Lehmann Young Cotton Achiever of the Year Award 2026	CA 12594	Paul Sloman	Cotton Australia	Jan-26	Aug-26
Australian Cotton Shippers Association (ACSA) Cotton Fundamentals Course scholarship: Oliver Volck	EDU 12564	Oliver Volck	Oliver Volck	Mar-26	Mar-26
Australian Cotton Shippers Association (ACSA) Cotton Fundamentals Course scholarship: Sally Huggins	EDU 12561	Sally Huggins	Sally Huggins	Mar-26	Mar-26
Australian Future Cotton Leaders Program (AFCLP) 2026	CA 12128	Paul Sloman	Cotton Australia	Oct-25	Oct-26
Australian Rural Leaders Foundation (ARLF) TRAIL emerging leaders program 2026 & 2027: Grace Griffiths, Janelle Montgomery and Megan Woodward	ARLF 12060	Julia Strang	ARLF	Oct-25	Jun-27
Australian Rural Leadership Program (ARLP): Course 29, 30 & 31 and TRAIL 2022, 2023 & 2024	RIR 2201	Julia Strang	ARLF	Jul-21	Dec-25
Australian Rural Leadership Program (ARLP): Course 32 - Gabrielle Coupland	ARLF 11461	Julia Strang	ARLF	Jan-25	Dec-26
Australian Rural Leadership Program (ARLP): Course 33 - Scott Balsillie	ARLF 12613	Julia Strang	ARLF	Apr-26	Dec-27
Community trust in cotton (cotton-specific trust monitoring) 2025–26	REFL 11933	Rolf Fandrich	Reflexivity	Sep-25	Jun-26
Community trust in rural industries 2022-25	RIRDC 10461	Ulicia Raufers	AgriFutures	Jun-23	Dec-25
CRDC Cotton Course	US 11442	Stephen Cattle	USYD	Jan-25	Mar-29
CRDC travel support 2025–26	CRDC 12278	Megan Baker	CRDC	Oct-25	Jun-26
CRDC Workforce and Capacity Specialist	HOLR 11591	Rachel Holloway	Rachel Holloway	Nov-24	Jun-27
CSIRO Agriculture & Food – Student vacation scholarship program 2025–26	CSIRO 11796	Hazel Parry	CSIRO	Jul-25	Jun-26

Project title	Project code	Researcher	Organisation	Start date	Cease date
 Leadership and capacity					
Developing CRDC's research capacity framework	RMCG 11783	Brooke Hermans	RM Consulting	Jun-25	Sep-25
Graduate tour: Careers in cotton industry 2025	CRDC 11633	Rachel Holloway	CRDC	Apr-25	Sep-25
Honours: Hydrological drivers of advance rate variance in cotton bays	ANU 12181	Lily Delves	ANU	Jan-26	Nov-26
Honours: Impact of Indian mustard biofumigation on verticillium wilt and Black root rot in Australian cotton soils	US 12563	Hugh MacMaster	USYD	Apr-26	Jun-27
Honours: Optimising cover crop rotations in pivot-irrigated cotton production systems to reduce <i>Verticillium dahliae</i> and <i>Thielaviopsis basicola</i> inoculum in the soil and thus reduce disease incidence for the ultimate improvement of cotton yield	UNE 11956	Jennifer Corderoy	UNE	Apr-26	Sep-26
Horizon scholarship 2024-25: Julian Craven	RIRDC 11114	Annabel Day	AgriFutures	Apr-24	Dec-25
Horizon scholarship 2025–26: Emma Holmes	RIRDC 11619	Emily Jones	AgriFutures	Apr-25	Dec-26
Horizon scholarship 2026-27: Annalise Magill	RIRDC 12567	Emily Jones	AgriFutures	Mar-26	Dec-27
Horizon scholarship 2026-27: Sophie Jonsson	RIRDC 12602	Emily Jones	AgriFutures	Mar-26	Dec-27
International travel: Knowledge sharing on farm water loss	USQ 11652	Michael Scobie	UniSQ	Jun-25	Jul-25
Nuffield Australia scholarship 2025: Kate Lumber	NUFA 11457	Andy Clarke	Nuffield Australia	Jul-24	Sep-26
Nuffield Australia scholarship 2026: Simon Blyth	NUFA 12071	Andy Clarke	Nuffield Australia	Oct-25	Oct-27
PhD: Crop rotation as a tool to ameliorate soil compaction in modern cotton farming systems	DAN 10920	Blake Palmer	NSW DPIRD	Sep-23	Jun-28
PhD: Drought-resilient cotton: Combining synthetic biology solutions to improve cotton productivity under future water-limited and heatwave conditions	UWS 2202	Garima Dubey	WSU	Mar-22	Jun-26
PhD: Employing specific peptides and receptors to improve nitrogen uptake and its utilisation to enhance cotton yield	WSU 10579	Bhagya Samarasinghe	WSU	Jan-24	Jan-27
PhD: Establishing and quantifying a range of credentials of agricultural products	US 11541	Daniel Irving	USYD	Jul-25	Sep-28
PhD: Exploring smart farming technologies' impact on youths' perspectives towards the agri-food sector	UM 10799	Yuchen Miao	UMELB	Oct-23	Oct-26
PhD: Harnessing plant-microbial interactions to improve cotton soil health and disease management	WSU 11815	Aqsa Hafeez	WSU	Jul-25	Jun-28
PhD: How to face the agricultural labour challenges: Applying the concept of job quality to the agricultural industry	UM 10810	Xinyue Tang	UMELB	Oct-23	Oct-26
PhD: Microwave pyrolysis: A game-changer for cotton waste management and circular economy in context of coating applications	QUT 11022	Niroshan Manoharan	QUT	Jul-24	Feb-27
PhD: Quantifying the temporary climate mitigation benefit of biogenic carbon in cotton apparel and home textiles globally	NCSU 2301	Steven Pires	NCSU	Aug-22	Dec-26
PhD: Resilient cotton: Determining the impact of light, heat and nutrition on boll shedding	WSU 11003	Mishal Bano	WSU	Apr-24	Apr-27
PhD: Steering soil biology to reduce nitrous oxide emission via increasing nutrient-use efficiencies	WSU 11816	Ram Chandra Shrestha	WSU	Jul-25	Jun-28
PhD: Strategies to mitigate high soil temperature stress in cotton: Impacts on seedling growth, establishment, and soil health	CDU 11575	Md Saidur Rahman	CDU	Apr-25	Mar-28
PhD: Synthesis of silicon and nitrogen-doped carbon dots from waste cotton textiles for solar cell application	RMIT 10986	Wenjing Chen	RMIT	Jan-25	Jun-28



Project title

Leadership and capacity

	Project code	Researcher	Organisation	Start date	Cease date
PhD: Waste to value: development of controlled release fertiliser (CRFs) using upcycled cotton textile waste	UON 11019	Akila Ravindran	UON	Sep-24	May-27
Program Management Committee meetings and activities: Leadership and capacity	CRDC 10674	Rachel Holloway	CRDC	Jul-23	Jun-26
Proof of concept to extend and deliver the SHIFT information guides through a pilot coaching program	RURS 11784	Jo Eady	RuralScope	Aug-25	Jun-26
Review of cotton industry leadership investment	RMCG 12534	Brooke Hermans	RM Consulting	Feb-26	Jun-26
Sponsorship: Association of Australian Cotton Scientists (AACS) 2025 Australian Cotton Research Conference	AACS 11344	Warren Conaty	AACS	Dec-24	Sep-25
Sponsorship: evokeAG 2024 Perth, 2025 Brisbane	RIRDC 10614	Clancy Pattinson	AgriFutures	Jul-23	Jun-26
Strategic analysis of regional workforce pressures in Australian agriculture	RIRDC 12560	Georgina Toose	AgriFutures	Oct-25	Jun-26
Summer scholarship: Comparison of spatial soil moisture-sensing technologies	USQ 11515	Isaac Halling	UniSQ	Dec-24	Aug-25
Summer scholarship: Sustainable natural dyeing for developing cotton-based smart textiles	RMIT 11527	Abby Everson-Blacklock	RMIT	Jun-25	Dec-25
Supporting undergraduates to attend the AACS conference 2025	CRDC 11703	Rachel Holloway	CRDC	Apr-25	Sep-25
Travel: Attend and present at AACS 2025 Conference	CQU 11694	Nicole McDonald	CQU	Apr-25	Sep-25
Travel: Attend Australian Cotton Research Conference (AACS) 2025	UQ 11727	Francesca Devoto	UQ	Jun-25	Sep-25
Travel: Attend Australian Cotton Research Conference (AACS) 2025	RMITV 11504	Rajkishore Nayak	RMIT	Mar-25	Sep-25
Travel: Attend Australian Cotton Research Conference (AACS) 2025	UWA 11854	Roberto Lujan Rocha	UWA	Aug-25	Aug-25
Travel: Attend Australian Cotton Research Conference (AACS) 2025	WSU 11785	Bhagya Samarasinghe	WSU	Jul-25	Aug-25
Travel: Attend the 2026 Australian Cotton Conference	OBCRC 12616	Isaac Halling	1BCRC	May-26	Aug-26
Travel: Attend the 2026 Australian Cotton Conference	CDU 12666	Jyothi Bhandari	CDU	May-26	Aug-26
Travel: Attend the 2026 Australian Cotton Conference	US 12609	Hugh MacMaster	USYD	Jun-26	Aug-26
Travel: Attend the 2026 Australian Cotton Conference	CQU 12624	Nicole McDonald	CQU	Apr-26	Aug-26
Travel: Attend the 2026 Australian Cotton Conference	DAN 12667	Eric Koetz	NSW DPIRD	Jun-26	Aug-26
Travel: Attend the 2026 Australian Cotton Conference (Innovation Alley presenters)	CRDC 12604	Susan Maas	CRDC	Apr-26	Aug-26
Travel: Cotton-based smart textiles towards sustainable innovation	RMIT 11593	Xin Wang	RMIT	Jun-25	Sep-25
Travel: Materials innovation towards fashion sustainability	RMIT 11998	Xin Wang	RMIT	Oct-25	Nov-25
Travel: Presentation on the SHIFT project at the 3rd International Symposium on Work in Agriculture	CQU 12583	Nicole McDonald	CQU	Feb-26	Jul-26
Travel: To attend and showcase at the Asia-Pacific Agri-Food Innovation Summit in Singapore, 2025	NANB 11733	Cong Vu	NanoSoils	Jun-25	Nov-25
Travel: To attend and speak at the OECD Global Forum on Agriculture, Paris France	TYUF 12125	Lauren Roellgen	Tyunga Farms	Oct-25	Nov-25
Upskilling early-career agriculturists	GRDC 10696	Sally Dickinson	GRDC	Jul-23	Jun-26

Project title	Project code	Researcher	Organisation	Start date	Cease date
Adoption and impact					
10-year impact assessment of RD&E investment	JANW 11698	Jane Wightman	Jane Wightman Consulting	Jun-25	Dec-25
Commercialisation management tasks	AHU 11671	Evan Wilcox	Ahurei	Jul-25	Jun-28
CottonInfo Climate and Carbon Technical Lead	AE 11412	Jonathan Welsh	Ag Econ Aust	Jul-24	Oct-26
CottonInfo Fibre Quality Technical Lead	VANM 10023	Rene van der Sluijs	TTS	Jul-23	Jun-27
CottonInfo Irrigation Technical Lead	SCOB 11891	Michael Scobie	KP & MJ Scobie	Oct-25	Jun-28
CottonInfo multimedia content development	DAQ 2202	Tonia Grundy	Qld DPI	Jul-21	Aug-25
CottonInfo Natural Resource Management Technical Lead	VOGS 10071	Stacey Vogel	Stacey Vogel Consulting	Jul-23	Jun-26
CottonInfo Soil Health Technical Lead	CI 11682	Blake Palmer	CottonInfo	Mar-25	Jun-28
CottonInfo trials and activities 2025-28	CI 11873	Janelle Montgomery	CottonInfo	Jul-25	Jun-28
CottonInfo Weeds Technical Lead	CHAW 12553	Graham Charles	Graham Charles	May-26	Jun-28
CRDC CottonInfo and myBMP support	CI 11684	Bob Ford	CottonInfo	Mar-25	Jun-28
CRDC economic impact assessments	AE 12076	George Revell	Ag Econ Aust	Dec-25	Jul-26
CSD investment in CottonInfo	CI 11823	Janelle Montgomery	CottonInfo	Mar-25	Mar-30
Future Cotton: Innovation and impact for sustainability, biosecurity & growth (sub-project 2)	DAQ 11743	Paul Grundy	Qld DPI	May-25	Jun-29
Grassroot Grants: 2026 Camp Cotton grower networking lunch	UNCGA 12215	Andrew Watson	UNCGA	Feb-26	Apr-26
Grassroot Grants: Central Highlands irrigated cropping tour	CHCGIA 12585	Thamsanqa Buranda	CHCGIA	Mar-26	Jun-26
Grassroots Grant: Darling Downs Cotton Grower Inc weather station upgrade	DDCGI 11657	Daniel Skerman	DDCGI	May-25	Dec-25
Grassroots Grants: 2026 Camp Cotton riverside dinner	LNCGA 12135	Daniel Kahl	LNCGA	Feb-26	Apr-26
Program Management Committee meetings and activities: Adoption and impact	CRDC 10676	Warwick Waters	CRDC	Jul-23	Jun-26
Research for impact	HIA 10594	Matt Reynolds	Hort Innovation	Jun-23	Jul-26
University of Sydney strategic partnership: Innovation for climate resilience & capturing value from enhancing natural capital (sub-project 1)	US 12591	Damien Field	USYD	Jan-26	Jun-31
PILLAR 2 TOTAL: \$4.73 MILLION					

PILLAR 3 Planet: Our shared future

Project title	Project code	Researcher	Organisation	Start date	Cease date
 Natural capital					
Accessing historical biodiversity data	UNE 12285	Rhiannon Smith	UNE	Feb-26	Jun-26
Applying soil health framework to cotton systems	CSIRO 12572	Stirling Robertson	CSIRO	Jun-26	Mar-29
Assessing soil nutrient depletion risks in Australian cotton farming systems	GU 12458	Yunying Fang	Griffith University	Apr-26	Oct-26
Beyond the baseline: robust water-quality assessments in selected cotton-growing regions	ANSTO 12303	Dioni I. Cendon	ANSTO	Jun-26	Nov-29
Biodiversity tools communication project	HOUC 11850	Bernadette Murray	House of Communications	Jul-25	Jul-25
Carbon and biodiversity benchmarking in native vegetation on cotton farms	UNE 2301	Rhiannon Smith	UNE	Jan-23	Dec-25
Consents for accessing historical biodiversity data	KWM 12295	Veg Tran	King & Wood Mallesons	Dec-25	Jun-26
CottonInfo biodiversity management tool content for Northern Australia	HOUC 12596	Bernadette Murray	House of Communications	Mar-26	Jun-26
CottonInfo biodiversity tool webpage	WEBP 12678	Kelly Tomietto	Webplace	May-26	Jul-26
Evaluating the economic and environmental return on investment of modern fish screens	DAN 2308	Fiona Scott	NSW DPIRD OzFish	May-25	Jan-26
Fish screen research extension and communication outputs	DAN 12571	Fiona Scott	NSW DPIRD	Mar-26	Aug-26
Impacts of landscape connectivity on bat and bird activity in cotton and value of acoustic monitoring technology: benefits for natural pest suppression	USC 10494	Stuart Parsons	USC	Jul-23	Dec-26
Innovation Phase 1: Spatial Planning to enact Integrated Pest Management (IPM) in Southern Qld	SQL 12380	Andrew Davidson	SQL	Jan-26	Jun-26
Innovation Phase 1: WildSeek - Weed Detection	LANA 12292	Katherine Selhorst	Landcare Australia Ltd	Jan-26	Dec-26
Macquarie Valley landscape impact program	REGF 11614	Andrew Ward	RFM	Mar-25	Jun-26
National sustainability metrics and datasets for native vegetation - Stage 2	SQL 11510	Andrew Davidson	SQL	Nov-24	Sep-25
Optimising floating solar covers for evaporation mitigation	USQ 11136	Michael Scobie	UniSQ	Sep-24	Aug-26
Pilot spray drift extension activities	CI 11705	Janelle Montgomery	CottonInfo	May-25	Feb-26
Pre-scoping SENTRI for Ag (sensor-based environmental sense-making network for threat response and information)	UniSA 11692	Siobhan Banks	UniSA	May-25	Nov-25
Program Management Committee meetings and activities: Natural capital	CRDC 10677	Stacey Vogel	CRDC	Jul-23	Jun-26
Riparian exotic weed management prioritisation framework	GU 11317	Samantha Capon	Griffith University	Oct-24	Dec-27
Smart system for evaporation polymer deployment	USQ 10698	Michael Scobie	UniSQ	Jun-24	May-28
Soil health framework collaboration for Australian agriculture	GRDC 11611	Nicola Cottee	CRDC	Mar-25	Jul-29
Strategic review: Guiding RD&E investment for enhancing water quality in cotton catchments	AITH 12463	Matt Coulton	Aither	Feb-26	Jul-26
University of Sydney strategic partnership: Innovation for climate resilience & capturing value from enhancing natural capital (sub-project 2)	US 12592	Damien Field	USYD	Jan-26	Jun-31
Valuing natural capital to support on-farm decision making pilot	IFPL 12603	Sue Ogilvy	Integrated Futures	Apr-26	Dec-26
Water R&D support	PHEC 10735	Cathy Phelps	C&J Phelps Consulting	Sep-23	Oct-26

Project title	Project code	Researcher	Organisation	Start date	Cease date
 Carbon					
Benchmarking soil carbon, soil properties and management between long-term experimental sites and on-farm cotton industry sites	DAN 2305	Guna Nachimuthu	NSW DPIRD	Jul-22	Sep-25
Carbon Farming Outreach Program: Integrated approaches to building on-farm emissions knowledge - gap analysis opportunity	SUSA 11675	Chris Cosgrove	Sustenance Asia	May-25	Jan-26
Carbon Farming Outreach Program: Integrated approaches to building on-farm emissions knowledge - gap analysis opportunity	AE 11697	Jon Welsh	Ag Econ Aust	May-25	Dec-25
Climate-smart Agriculture Program: Reducing nitrous oxide emissions with enhanced efficiency fertilisers	QUT 11399	Peter Grace	QUT	Nov-24	Jun-28
Co-development of an enhanced efficiency fertiliser (EEF) evaluation framework	ZNECRC 11676	Vicki Lane	CRCZNE	Jan-25	Jun-26
De-risking nitrogen (N) management in cotton farming systems	CSIRO 10999	Peter Thorburn	CSIRO	Apr-24	Feb-27
Developing smart and sustainable nitrogen fertilisers using nano urea and cotton waste-derived biochar-clay composites	UON 11647	Ajayan Vinu	UON	Apr-25	Jun-26
Future Cotton: Innovation and impact for sustainability, biosecurity & growth (sub-project 3)	DAQ 11744	Paul Grundy	Qld DPI	May-25	Jun-29
GHG emissions and removals accounting for the Australian cotton sector	ANU 12479	Aaron Simmons	ANU	Jan-26	Jun-28
Highly efficient waste-derived circular fertilisers via recoupling soil carbon and nitrogen cycles to deliver impacts across three greenhouse gas inventory subsectors	ZNECRC 11665	Vicki Lane	CRCZNE	Mar-25	Mar-30
Innovation Phase 1: Bio-waste to bio-fertiliser transformation project	GA 12364	William Lane	Growth Ag Holdings	Jan-26	Dec-26
Innovation Phase 1: Carbon dots from cotton farm wastes for enhancing nitrogen and pesticide efficiency	RMIT 12339	Lijing Wang	RMIT	Jan-26	Dec-26
Innovation Phase 1: Investigations into the costs and benefits of faba bean green manuring in rotation with irrigated cotton	MCA 12397	Paul Castor	MCA Agronomy	Jan-26	Jun-27
Innovation Phase 1: N-Smart Cotton	US 12351	Floris van Ogtrop	USYD	Jan-26	Dec-26
Innovation Phase 1: Real-time remote sensing-based monitoring for cotton nitrogen-use efficiency optimisation	UNE 12377	James Brinkhoff	UNE	Jan-26	Aug-26
Innovation Phase 1: Variable electric field (VEF) technology for enhanced cotton germination, establishment and resource-use efficiency	RAIS 12355	Darryl Lyons	Rainstick	Jan-26	Nov-26
Low Carbon Landscapes Grant: Biochar futures building low-carbon high-impact agriculture	CRDC 12530	Nicola Cottee	CRDC	Jan-26	Feb-29
Low Emissions Intensity Cotton Farming Systems (LEIFS NSW)	DAN 11402	Aaron Simmons	NSW DPIRD	Oct-24	Jun-28
Major capital investment: Climate-smart Agriculture Program: nitrous oxide analysers	QUT 11478	Peter Grace	QUT	Nov-24	Oct-25
Masters: Novel amendments and fertilisers for climate-smart cotton cropping systems	SCU 12580	Luis Paulo Tomaz Ratke	SCU	Feb-26	Feb-29
Membership: Zero Net Emissions (ZNE) Agriculture Cooperative Research Centre (CRC) Tier 2	ZNECRC 11401	Riaan Retief	CRCZNE	Jul-24	Jun-34
PhD: The human and social dimensions of emissions reduction adoption in agriculture	CQU 12298	Eleanor Buchanan	CQU	Feb-26	Feb-29
Program Management Committee meetings and activities: Carbon	CRDC 10678	Nicola Cottee	CRDC	Jul-23	Jun-26
Sun-to-Soil: decentralised green nitrogen solutions	DUBB 12452	Nicholas Davies	DUBBL Consulting	Mar-26	Sep-26
Sustainability Pulse: Pathways to PLANET. PEOPLE. PADDOCK	CSIRO 12263	Michelle Miller	CSIRO	Jan-26	Mar-27
Understanding nitrogen (N) cycling in cotton soils, and the timing of N availability to plant roots	CSIRO 10081	Diogenes Antille	CSIRO	Oct-23	Jun-27
University of Sydney strategic partnership: Innovation for climate resilience & capturing value from enhancing natural capital (sub-project 3)	US 12593	Damien Field	USYD	Jan-26	Jun-31

Project title	Project code	Researcher	Organisation	Start date	Cease date
 Circular Economy					
Adding value to agriculture CRC bid	QUT 12122	Jane Trindall	QUT	Oct-25	Jun-26
An evaluation of cotton fibre waste processing and composting alternatives: Comparison of business models, GHG emissions and commercialisation opportunities	UTS 10080	Christopher Bajada	UTS	May-24	Jun-27
Closing the loop: textile waste composting for improved carbon footprint and sustainability	UON 2301	Thava Palanisami	UON	Jul-22	Jun-26
Developing a pathway for the composting and agricultural use of pure cotton textile waste	UQ 11090	Johannes Biala	UQ	Jan-25	Jun-27
Process optimisation and commercial viability analysis of fibre to fibre textile recycling	UON 11580	Thava Palanisami	UON	Apr-25	Feb-26
Program Management Committee meetings and activities: Circular economy	CRDC 10679	Felicity Muller	CRDC	Jul-23	Jun-26
Recover: A regenerative fibre story of Western Australian cotton and recovered post-consumer textiles	RMIT 12644	Lisa Piller	RMIT	May-26	Nov-26
Viability of domestic cotton textile production	CSIRO 11852	Stuart Gordon	CSIRO	Feb-26	Jul-26
PILLAR 3 TOTAL: \$5.72 MILLION					

PILLAR 4 Enabling Strategies

Project title	Project code	Researcher	Organisation	Start date	Cease date
 Enabling Strategies					
Cotton industry media monitoring 2023-26	CA 10718	Darrin Davies	Cotton Australia	Jul-23	Jul-26
CRDC Spotlight magazine	CRDC 11373	Ruth Redfern	CRDC	Sep-24	Jun-27
CRDC Strategic Plan video project	CUSM 10578	David Cussons	Cussons Media	Jun-23	Jun-26
Elevating cotton's RD&E profile – communications support	REGP 11172	Georgie Robertson	Regional PR Co	Jul-24	Jun-27
Membership: Australasia Pacific Extension Network (APEN) 2024-27	APEN 11222	Katelyn Seary	APEN	Jul-24	Jun-27
Proofreading: Australian Cotton Production Manual 2026	JKM 12540	Judy Kennedy	Judy Kennedy Media	Mar-26	May-26
Publication support	CA 11516	Adam Kay	Cotton Australia	Jan-25	Dec-27
Research summaries and communications support	Houc 10573	Bernadette Murray	House of Communications	Jun-23	Jun-26
Social media strategy	WRIS 11572	Heidi Wright	Wright Social	Feb-25	Jun-26
Strategic Roadmap for Australian Cotton: Cotton Australia and CRDC roadshow	CRDC 11846	Allan Williams	CRDC	Jul-25	Oct-25
PILLAR 4 TOTAL: \$0.41 MILLION					
TOTAL INVESTMENT IN RD&E: \$23.607 MILLION					



Appendix 7

Abbreviations list

Term	Description
1BCRC	One Basin Cooperative Research Centre
AACS	Association of Australian Cotton Scientists
ABARES	Australian Bureau of Agricultural and Resource Economics and Sciences
ACRI	Australian Cotton Research Institute
ACSA	Australian Cotton Shippers Association
AgriFutures	AgriFutures Australia Ltd
AIA	Agricultural Innovation Australia
ANSTO	Australian Nuclear Science and Technology Organisation
ANU	Australian National University
APEN	Australasia-Pacific Extension Network
APVMA	Australian Pesticides and Veterinary Medicines Authority
ARLF	Australian Rural Leadership Foundation
ARLP	Australian Rural Leadership Program
BCI	Better Cotton Initiative
CA	Cotton Australia
CCA	Crop Consultants Australia Inc.
CDU	Charles Darwin University
CGA	Cotton Grower Association
CHCGIA	Central Highlands Cotton Growers & Irrigators Association
CMA	Catchment Management Authority
CO₂-e	Carbon dioxide equivalent
CottonInfo	Joint venture between CRDC, Cotton Australia and CSD to deliver cotton extension activities
CQU	Central Queensland University
CRC	Cooperative Research Centre
CRCNA	Cooperative Research Centre for Developing Northern Australia
CRCZNE	Cooperative Research Centre for Net Zero Emissions from Agriculture
CRDC	Cotton Research and Development Corporation
CRRDC	Council of Rural Research and Development Corporations
CSD	Cotton Seed Distributors Ltd (a grower-owned cooperative)
CSIRO	Commonwealth Scientific and Industrial Research Organisation
DAFF	Department of Agriculture, Fisheries and Forestry
DCRA	Dryland Cotton Research Association
DDCGI	Darling Downs Cotton Growers Inc
GM	genetically modified
GMO	genetically modified organism
GRDC	Grains Research and Development Corporation
GVIA	Gwydir Valley Irrigators Association
ha	hectare
HOC	House of Communications
IP	Intellectual Property
IPM	Integrated Pest Management
kg	kilogram

LCA	Life Cycle Assessment
LNCGA	Lower Namoi Cotton Grower Association
ML	megalitre
myBMP	The cotton industry's Best Management Practice program
NACRA	Northern Australia Crop Research Alliance
NCSU	North Carolina State University
NRM	Natural Resource Management
NSW DPIRD	NSW Department of Primary Industries and Regional Development
NT DAF	Northern Territory Department of Agriculture and Fisheries
PBRI	Plant Biosecurity Research Initiative
PGPA Act	<i>Public Governance, Performance and Accountability Act 2013</i>
PHA	Plant Health Australia
PhD	Doctor of Philosophy
PILCD Act	<i>Primary Industries Levies and Charges Disbursement Act 2024</i>
PIRD Act	<i>Primary Industries Research and Development Act 1989</i>
QLD DPI	Queensland Department of Primary Industries
QUT	Queensland University of Technology
R&D	Research and development
RAI	Regional Australia Institute
RD&E	Research, development and extension
RDC	Rural Research and Development Corporation
REO	Regional Extension Officers
RFM	Regen Farmers Mutual
RMIT	Royal Melbourne Institute of Technology
SAC	Sustainable Apparel Coalition
SAI	Sustainable Agriculture Initiative
SCG	Schuster Consulting Group
SCU	Southern Cross University
SQL	Southern Queensland Landscapes
TIMS	Transgenic and Insect Management Strategy Committee
TTS	Textile Technical Services
UMELB	University of Melbourne
UNCGA	Upper Namoi Cotton Grower Association
UNE	University of New England
UniSA	University of South Australia
UniSQ	University of Southern Queensland
UON	University of Newcastle
UQ	University of Queensland
USC	University of the Sunshine Coast
USYD	University of Sydney
UTS	University of Technology, Sydney
UWA	University of Western Australia
WA DPIRD	Western Australian Department of Primary Industries and Regional Development
WAAA	Western Australia Agriculture Authority
WHS	Work Health and Safety
WSU	Western Sydney University

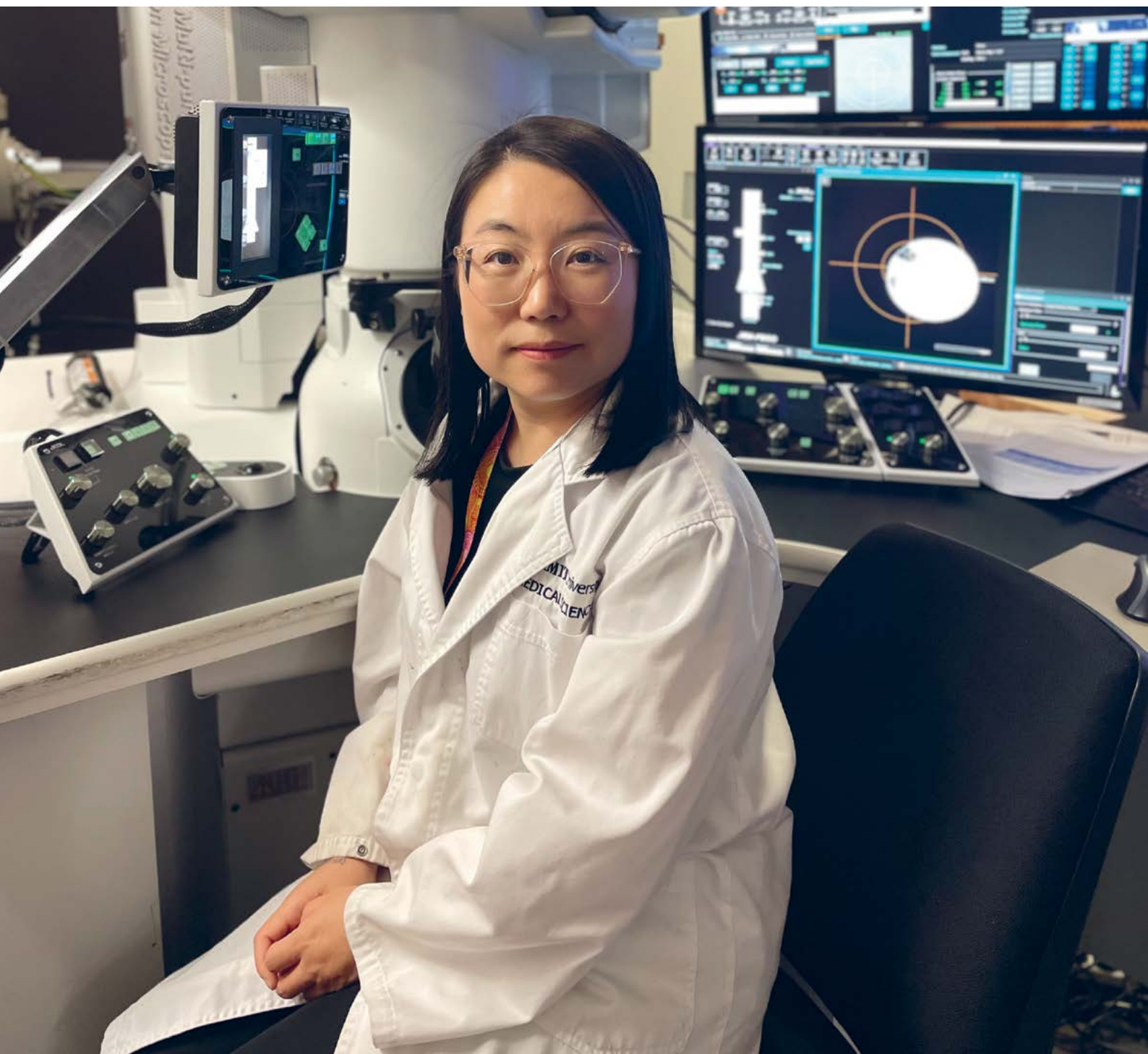
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Compliance index

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Marketing activities funded by levy	Paragraph 28(a)(ia)	Not applicable	
Expenditure on R&D activities	Paragraph 28(a)(ii)	Section 3: Our Investments and Performance Section 5: Our Financials	28-48 68-94
Impact of R&D activities on the cotton industry	Paragraph 28(a)(ii)	Section 1: Overview / Progress against the CRDC Strategic R&D Plan 2023–28: Our Annual Performance Statement Section 3: Our Investments and Performance	10-17 28-48
Revisions of the R&D plan	Paragraph 28(a)(iii)	Not applicable	
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Companies	Paragraph 28(a)(vi) & (vii)	None to report	
Real property	Paragraph 28(a)(viii)	None to report	
Assessment of operations	Paragraph 28(b)	Section 1: Overview / Progress against the CRDC Strategic R&D Plan 2023–28: Our Annual Performance Statement Section 3: Our Investments and Performance Section 5: Our Financials	10-17 28-48 68-94
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Information on dividends	Paragraph 17BF(1)(b)	Not applicable	
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Cotton Research and Development Corporation
2 Lloyd Street (PO Box 282)
Narrabri NSW 2390
Phone: 02 6792 4088
Email: crdc@crdc.com.au
Website: www.crdc.com.au
ABN: 71 054 238 316

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ON THE COVER:

The ACDC brings together researchers, pathologists, CottonInfo and growers in a coordinated effort to reduce the impact of cotton disease. Pictured on farm at Narrabri are cotton pathologists Dr Chi Nguyen and Dr Karen Kirkby, whose work supports disease diagnostics, surveillance and industry preparedness.

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Published: October 2026
ISSN: 1039-3544



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