



ANNUAL REPORT 2023/24



Transparency International Australia is the Australian national chapter of a global coalition against corruption, operating in over 100 countries. Through Transparency International (TI) we are part of a global movement leading the fight against corruption. Each chapter is independent and unique, and together we aspire to a unified vision: a world free of corruption. Our mission is to tackle corruption by shining a light on the illegal practices and unfair laws that weaken our democracy. We shine a spotlight through our research, which informs our evidence-based advocacy to build a better system of governance for all.

www.transparency.org.au

Transparency International Australia
A Company Limited by Guarantee
A Registered Charity with Deductible Gift Recipient (DGR) status.

ABN 23 068 075 525

Registered Office:
Level 12, 680 George Street,
Sydney, NSW 2000

Mailing Address:
PO Box 13276, Law Courts VIC 8010

Transparency International Australia acknowledge the Wurundjeri Woi Wurrung people of the Kulin Nation, the Traditional Owners of the land on which our Melbourne office stands. We pay our respects to Elders, past and present.

Every effort has been made to verify the accuracy of the information contained in this report. All information was believed to be correct as of October 2024. Nevertheless, Transparency International Australia cannot accept responsibility for the consequences of its use for other purposes or in other contexts.

2024 Transparency International Australia. Except where otherwise noted, this work is licensed under CC BY-ND 4.0. Quotation permitted.



ANNUAL REPORT

2023/24

TABLE OF CONTENTS

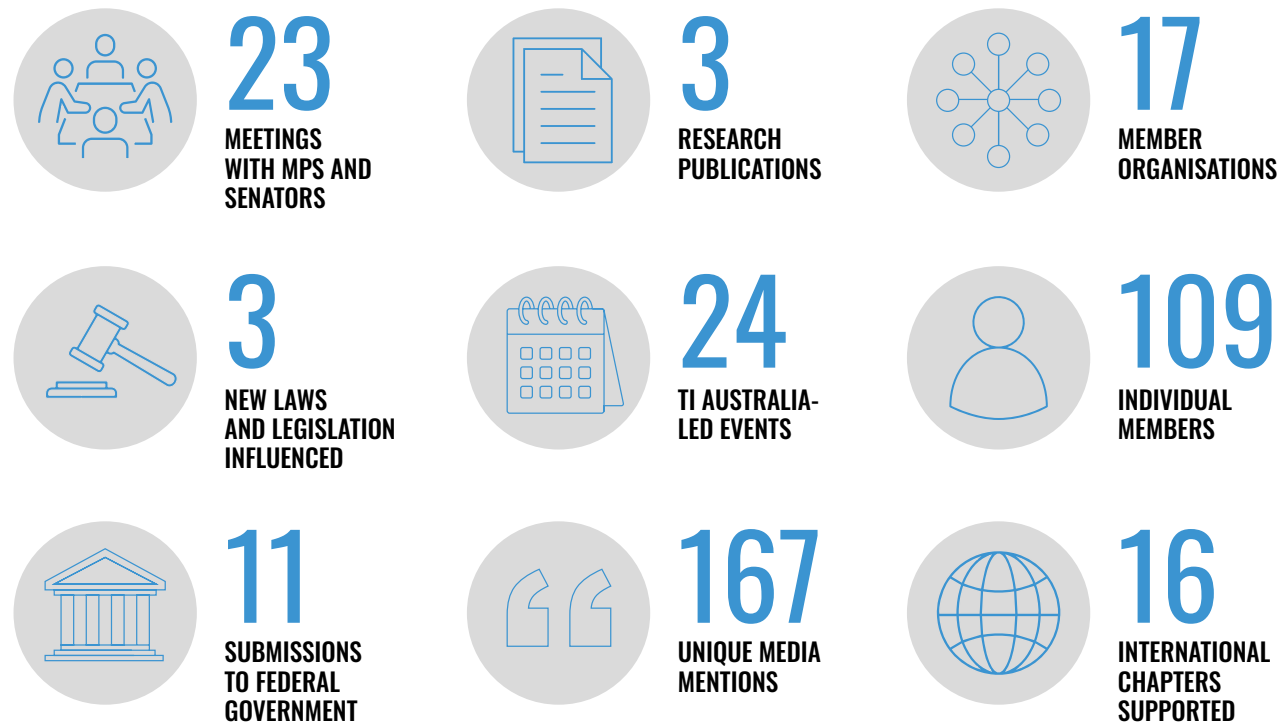
4	Our impact	10	Promoting accountable government	18	Independent Auditor's Report
6	Message from the Chair	12	Stopping dirty money	21	Thanks to our supporters
7	Message from the CEO	14	Eliminating corruption in infrastructure	22	Powered by a global movement
8	National Integrity Summit	16	Strengthening mining sector governance	23	Create change with us
9	Corruption at the crossroads				



“Corruption endangers our democracy and stands in the way of progress on the biggest challenges we face—climate change, conflict, and inequality. To build a just, sustainable future, we must expose those abusing power and fight for change. Join us in this urgent battle for a fairer, corruption-free world.”

Clancy Moore, CEO Transparency International Australia

OUR IMPACT



76 % OF PEOPLE

in Australia think **corruption is a big problem** in government

72 % OF PEOPLE

in Australia think it's important that loopholes that allow for **secret donations be closed**

75/100

Australia's score on the **Corruption Perceptions Index**

45/100

the **average CPI score** for the Asia-Pacific region



MESSAGE FROM THE CHAIR

Transparency International Australia members and supporters can be proud of an exceptionally high-performing year in 2023-24. Our small but impactful organisation moved towards greater financial sustainability, development of impact in new areas, and embraced new ways of working, as part of a clarified mission to hold power to account for a fairer world.

Consolidating on our successful advocacy for Australia's National Anti-Corruption Commission – spanning 20 years – we are looking forward to celebrating 30 years of TI Australia in 2025, and engaging our members in reflection on all we've achieved, and all there is still to do.

This report sets out many of the substantive reform highlights of the year. These are a credit to the combined efforts of our CEO Clancy Moore and his high-performing team, as well as our volunteer directors and advisers.

On the organisational front, we celebrate having achieved DGR status, thanks to hard work from Clancy, his predecessor Serena Lillywhite AM, and the support of Assistant Minister Andrew Leigh and others in the Albanese Government.

TI Australia continues to work in close partnership with the Australian Government, as it has done with governments of all political persuasions over many years – not just within Australia, but right across our Asia-Pacific region. The ability of supporters to now make tax-deductible donations to our work only strengthens that partnership.

We also began to diversify our funding, with two very generous donations from individuals and entered into important partnerships with Australian philanthropic organisations such as Mannifera for the first time.

We continued to grow our support from international donors for our global Accountable Mining Program. We also maintained strong support from our organisational members including many of Australia's leading organisations, who continue to partner in our mission for evidence-based anti-corruption policies and practices with advice, experience and joint advocacy to government.

We also marked the beginning of a major refresh in our board membership, with five new directors recruited in the latter part of the year, through a strong process spearheaded by retiring Board member Holly Lindsay and supported by our retiring Board support officer, Sue Stott.

Together with our immediate past chair, Peter Moore, these great quiet achievers in the backroom of Australia's anti-corruption fight can take credit for helping turn TI Australia into the high-achieving organisation it is today, over the past decade and more. As they move on to new challenges – remaining steadfast TI Australia members, of course! – we hope they will feel extremely proud.

Please go to our website to check out our refreshed strategy for the next four years, mapping out the crucial ways TI Australia can and will contribute to Transparency International's worldwide goal of holding power to account, for the common good.

Together, we will continue to move Australia, and our regional and global partners towards a world where the control of corruption lets our institutions better meet all the social, environmental and security challenges confronting us, as all communities demand and require.

Professor A J Brown AM
Director 2010-, Chair 2024-



MESSAGE FROM THE CEO

The 2023-24 year once again highlighted the importance of transparency, integrity, and accountability as we faced significant challenges in Australia, regionally, and globally.

Elections in the UK, Indonesia, India, France and the Solomon Islands saw misinformation and disinformation, often spread by foreign actors, corrupt the public discourse and influence voters. Conflict in Gaza and Ukraine led to hundreds of thousands of deaths and people wounded. Kleptocrats in Russia and elsewhere used corruption as a tool to cement their power. Inflation and cost of living pressures continued to drive inequality and citizen distrust.

Unsurprisingly, our efforts to combat corruption are more important than ever.

In Australia, the Robodebt Royal Commission report clearly outlined the failure of senior federal public servants and MPs who abused their power for personal gain. We also saw whistleblowers punished through legal action for speaking up and major allegations of foreign bribery and corporate crime brought to light.

Against this dark backdrop, we've seen rays of sunshine. The National Anti-Corruption Commission launched on July 1 received more 3,000 referrals and commenced more than 20 investigations in its first year.

After much advocacy by TI Australia, we saw a new chapter written in Australia's anti-corruption laws, with the Combatting Foreign Bribery Bill passing in February. I was also lucky to play a key role in developing Australia's Third National Action Plan under the Open Government Partnership. This includes eight commitments including a whole-of-government integrity strategy, a public beneficial ownership register, and stronger protections for whistleblowers. The government also pushed ahead with long-overdue reforms to include high-risk gatekeeper professions like lawyers, accountants and real-estate agents in our anti-money laundering and counter-terrorism financing (AML/CTF) regime.

Our National Integrity Summit was a highlight for many. Held over two days, with almost 200 experts from six countries sharing analysis and knowledge and putting forward bold solutions to the integrity challenges facing Australia and the region.

Responding to the challenges of the energy transition, we continued our research and work on critical minerals engaging mining companies, communities and

governments to reduce corruption risks and ensure we all share in the benefits of the shift from fossil fuels and transition to renewable energy. We also launched a new USAID-funded project across five Transparency International chapters. We also secured new funding and grew our high-impact team.

Finally, **I want to extend my deepest gratitude to our supporters, donors, and partners.** Our work belongs to every whistleblower who had the courage to speak up, every corporate partner who stood by our side, the journalists who shine a light on corruption, and the MPs that speak up for integrity. Underpinning of all this is you and other Australians that want a world free from corruption for a healthier democracy, a fairer economy and an energy transition that benefits all of us.

Thank you for being part of this journey.

Clancy Moore
CEO

NATIONAL INTEGRITY SUMMIT

In August 2023, Transparency International Australia hosted the third National Integrity Summit, bringing together experts from civil society, business and government to discuss the corruption challenges facing Australia today, from dirty money to clean energy, and from whistleblowing to business integrity.



The *National Integrity Summit: Partnerships for Integrity* drew together diverse sectors to harness momentum and energy for change for key anti-corruption issues. Held over two days in Melbourne in August 2023, the Summit offered the opportunity to share new and emerging best practice and to continue to shine a light on corruption in Australia and across the region.

The Summit focused on the rise in authoritarianism around the world, challenges of a fast-moving energy transition, proposed new whistleblower legislations and prosecutions, and the increased need for major infrastructure development to keep pace with growing urban populations. The 2023 launch of the National Anti-Corruption Commission also inspired discussion on the urgent need and heightened appetite to address corruption.

Speakers included Australia's leading investigative journalist Nick McKenzie, Assistant Treasurer Dr Andrew Leigh, Commissioner Paul Brereton from the National Anti-Corruption Commission (NACC), Senator Paul Scarr, Senator Barbara Pocock, Dr Helen Haines MP, and more.

Other speakers contributed from Australian Federal Police, AUSTRAC, Attorney General's Department and several Transparency International chapters from across the Asia-Pacific.

The Summit was attended by 176 delegates from 70 organisations including 55 speakers, and strong attendance from civil society, government and corporate Australia.

It also brought in \$46,000 in sponsorship from major donors including BHP Foundation, IBAC, ANZ and Nyman Gibson Miralis, creating and consolidating important partnerships.



When corruption really gets into the bones of a society the damage it does to institutions can take generations to heal.

The Hon Dr Andrew Leigh MP speaking at the National Integrity Summit 2023



Top left: The Hon. Paul Brereton, NACC Commissioner. Credit: Organic Photo

Above: Panel, including Senator Barbara Pocock AM, South Australian Greens, Sarah Chidgey, Deputy Secretary for the National Security and Criminal Justice Group, Attorney-General's Department, Fiona Avery, Program Director, Natural Resource Governance Program, BHP Foundation, Dr Catherine Williams, Research Director, Centre for Public Integrity and Sue-Anne Hunter, Commissioner – Deputy Chair, Yoorrook Justice Commission. Credit: Organic Photo

CORRUPTION AT THE CROSSROADS

Australia's corruption fight remained at a crossroads according to Transparency International's annual Corruption Perceptions Index (CPI) that ranked Australia at 14th place with 75 points on the 100-point scale.



Australia maintained its score from the previous year but still lags woefully behind where we were (85/100) just a decade ago.

We launched the CPI to extensive coverage across metropolitan media and two events.

At the first event hosted by NAB, panellists included NACC Deputy Commissioner Nicole Rose, NAB Chief Financial Crime Risk and Executive Money Laundering Reporting Officer Paul Jevtovic, and Board Chair Professor A J Brown. The event was recorded and broadcast on ABC Radio National's Big Ideas program.

The second virtual event focused on the Asia-Pacific-wide stagnation in tackling corruption, with Kate Thwaites MP (Chair of Joint Standing Committee for Electoral Matters), Widoyoko Danang (Transparency International Indonesia) and Ruth Liloqula (Transparency Solomon Islands).

We are determined to help Australia take the right path at this crossroads and improve its standing on the CPI in the years ahead.



Photo: Professor AJ Brown, Paul Jevtovic, Nicole Rose and The Age's Sumeyya Ilanbey at the launch of the 2023 Corruption Perceptions Index. Credit: Hansika Bhagani

PROMOTING ACCOUNTABLE GOVERNMENT

After the encouraging foundations of the National Anti-Corruption Commission, promises of electoral reform and the Open Government Action Plan, there’s been little movement on reducing the influence of big money in politics and delivering on whistleblower protections.

Enhancing government transparency

Transparency International Australia plays a key role in the Open Government Forum, which is part of Australia’s involvement in the Open Government Partnership (OGP). The OGP is a global initiative aimed at securing government commitments to promote transparency, empower citizens, combat corruption, and use new technologies to improve governance.

Over the past year, the Forum has developed Australia’s Third National Action Plan.

TI Australia has successfully advocated for several key accountability measures in the plan, including stronger protections for whistleblowers, tighter regulations on political donations and advertising, a whole-of-government integrity strategy and the creation of a beneficial ownership register. Other commitments focus on ensuring transparency in the responsible use of AI, strengthening media literacy to combat misinformation, and increasing youth participation in government.

Over the next 18 months, we will monitor the government’s progress on these commitments as part of the Forum, and will provide ongoing visibility of work undertaken to achieve each milestone.

Strengthening whistleblower protections

A dedicated Whistleblower Protection Authority is the missing piece of Australia’s integrity puzzle. Our support for the establishment of a body spanned events, media and targeted advocacy through parliamentarian briefings, submissions and speaking at inquiries.

Our national whistleblower advisory group, made up of brave people who have experience of blowing the whistle are central to our work. They spoke at the Parliamentary Joint Committee on Corporations & Financial Services’ Inquiry (October 2023) and helped draft TI Australia’s submission to Public Sector Whistleblowing Reforms (Stage 2): *Reducing Complexity and Improving Effectiveness and Accessibility*.

They also met with 17 MPs, Senators and their advisers from across the political spectrum throughout the year. These meetings were vital to ensure strong support for the body, and ongoing whistleblower protection reforms.

After the parliamentary launch of the *Draft Principles for a Whistleblower Protection Authority* in February 2024, the Principles were socialised for feedback across three states with the private sector, unions, and government agencies.

In the next year, we will collate feedback from Western Australia and finalise the Principles to further lay the foundations for the federal government to legislate for an effective authority in the coming years.

Improving electoral integrity

This year we had hoped the federal government would deliver on their election promise to introduce real-time political donation disclosures and lowering the disclosure threshold whilst boosting integrity in our electoral system.

Together with #OurDemocracy, an alliance of over 60 organisations, we campaigned for legislation to get big money out of politics. We also shone a light on political donations, dark money and all cash-for-access payments, and called for truth in political advertising laws to limit dangerous misinformation.

Jointly with #OurDemocracy, we made a submission into the Senate Inquiry into Access to Australian Parliament House by lobbyists. We also put out new research showing how much access and influence the gaming sector has through lobbying and the revolving door in Federal Parliament.

In the next term of Parliament, we look forward to strong reform in this area to improve the fairness of our democracy.



A costly stand for truth

Within weeks of starting at Logan City Council in 2017, CEO Sharon Kelsey was being approached by staff to share information about the then-mayor Luke Smith. The allegations being put forward amounted to serious corruption, and Kelsey had no choice but to make a public interest disclosure to the Queensland Crime and Corruption Commission. Months later she was sacked.

Kelsey was vindicated as a whistleblower in 2023, as Smith pled guilty to corruption charges. But her whistleblower journey showed the failings in the system, that have been echoed by other members of TI Australia’s national whistleblower advisory group.

“More effective protection of public whistleblowers is well overdue,” she says.

“The current rules are confusing and inconsistent, and make it dangerous for whistleblowers who want to speak up. Standing up for what’s right shouldn’t have to come at the great personal cost it currently does. Having an independent Whistleblower Protection Authority will make a real difference to the experience of people who speak up.”

Photo: Sharon Kelsey speaks at the launch of the Draft Principles for a Whistleblower Protection Authority at Parliament House, 12 February 2024. Credit: Patrick Gallagher/ Governance Institute of Australia

STOPPING DIRTY MONEY

This year proved fruitful for legislative reforms that enable Australian law enforcement bodies to effectively follow the trail of dirty money in Australia. We saw the *Crimes Legislation Amendment (Combatting Foreign Bribery Bill)* finally pass in Parliament and we worked hard to encourage the government to introduce measures to include important high-risk professions in the AML/CTF regime.

Closing the loopholes

This year we campaigned to close the loopholes in Australia's financial system that make it too easy for kleptocrats, criminals and corrupt officials hide their ill-gotten gains in Australia. Often skirting through these loopholes is facilitated by lawyers, accountants, and real-estate agents who choose to look the other way, actively support, or unknowingly enable criminals to launder their proceeds of crime in Australia. We published a report showing that dirty money could be flowing from Cambodia into Australia and worked on submissions to the planned reforms to Australia's AML/CTF regime which were followed by the government's announcement of \$166 million in the Federal Budget for tranche two guidance, education and compliance. We wrote submissions to government inquiries and have prepared advocacy positions countering expected criticism of the eventual changes by the real estate industry and the legal profession.

We continue to advocate for a centralised, publicly accessible register of beneficial ownership so that people who own or control companies in Australia can't hide their identity for unaccounted influence and vested interest. We continue to raise the gap in Australia's integrity framework in our submissions, consultations and meetings with government as well as the challenges to effectiveness of the AML/CTF, sanctions and foreign bribery regimes where there are no obligations for companies to be transparent about who their ultimate owners are.

Preventing foreign bribery

This year, after many years of campaigning, Australia's foreign bribery law amendments passed Parliament. These historic reforms are critical to strengthening Australia's anti-corruption framework to crack down on Australian companies engaging in foreign bribery. Foreign bribery is the most direct and damaging form of corruption but in almost 25 years, only seven individuals and three corporations in Australia have been convicted of foreign bribery.

We know these prosecutions are just the tip of the iceberg. We hope these long-overdue laws bring an end to the impunity that companies alleged to have paid bribes overseas have enjoyed.

In the year ahead we look forward to rolling out a comprehensive guide for companies designing, implementing or assessing their anti-bribery and anti-corruption procedures.

Enforcing Australia's sanctions

This year we expanded our dirty money advocacy into the topic of sanctions. Sanctions, particularly thematic corruption sanctions, can impose asset freezes and travel bans on individuals and entities for serious corruption. We are developing our advocacy around how sanctions can become more closely linked to addressing corruption at domestic and international levels including consideration around how sanctions should connect with our AML/CTF and foreign bribery laws.

We have been working with partner NGOs on research into Australian coal mining company Tigers Realm. The company had continued its operations in Russia digging up and exporting coal since 2022 and Russia's invasion of Ukraine. As Russian coal was designated a sanctioned good, we argued the company was in possible violation

of Australia's sanctions laws. Alongside the Australian Centre for International Justice, we urged the government to take decisive and targeted action against sanctions violators to ensure the efficacy of Australia's sanctions regime and stop money flowing the corrupt Russian regime.

Tackling dirty money across borders

In May 2024, Transparency International Australia and KordaMentha released a new report showing millions of dollars were flowing from Cambodia into Australia, including in Australia's lucrative real estate sector.

The report *Stopping Dirty Money in Australia and Cambodia* revealed that between 2019 and 2023, 118 properties were settled by Cambodian foreign persons, worth a combined value of \$110 million. In 2022 more than \$516 million in total funds was transferred from Cambodia to Australia through Australian reporting entities.

The report provided a clear red flag about the amount of money entering the country – currently unregulated through Tranche 2 money-laundering reform.

Australia is currently at risk of being grey-listed by the Financial Action Taskforce (FATF) and is one of only five countries yet to implement 'Tranche 2' reforms. These long-overdue reforms would extend AML/CTF obligations, such as reporting suspicious transactions and undertaking customer due diligence, to high-risk professions like real estate agents, lawyers and accountants, and dealers in precious metals and stones.

Our report calls for urgent action, including greater collaboration between Cambodian and Australian law enforcement agencies and the swift implementation of Tranche 2 reforms to close regulatory gaps and ensure greater oversight of high-risk gatekeeper professions.



Stopping dirty money in Australia and Cambodia

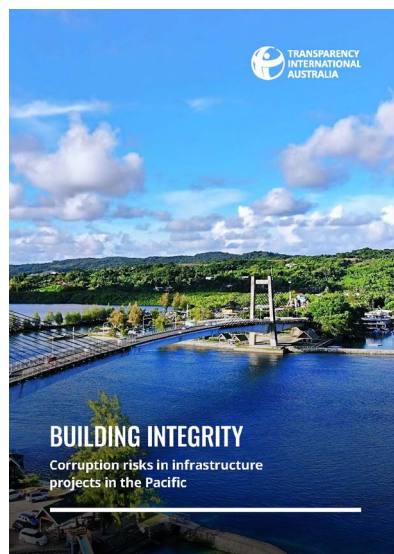
Combating money laundering into Australia's real estate sector through partnership

Transparency International Australia | KordaMentha

Liability limited by a scheme approved under Professional Standards Legislation

ELIMINATING CORRUPTION IN INFRASTRUCTURE

The infrastructure sector is one of the most corruption-prone sectors globally where decision-making processes are complex and opaque. Our work clarifies and highlights the corruption risks in the decision-making process and creates opportunities for civil society engagement with decision-makers so that they can call for better governance and prevent white elephant projects.



In August 2023 colleagues from TI Indonesia, Transparency Solomon Islands and Integrity Fiji came to Australia as part of a chapter exchange program. This meeting of chapters gave us an opportunity to support and learn from each other and share approaches to our work. It also gave us the opportunity to share the progress and results of the Infrastructure Corruption Risk Assessment Tool (ICRAT) project in Indonesia and Solomon Islands with government and industry stakeholders in Australia at TI Australia's National Integrity Summit and at a government and industry roundtable.

We discussed the preliminary findings of our work, workshoped potential solutions and ideas for increasing transparency and community engagement with infrastructure decision-making and tested our advocacy approaches.

We strengthened our partnerships with industry and government stakeholders which sets us up for future engagement in the next phase of the ICRAT project.

Rounding out the end of this phase of the project, Transparency Solomon Islands completed their ICRAT project. A group of local NGOs worked in collaboration to collect information on multiple infrastructure projects selected from the Solomon Islands National Infrastructure Investment Plan 2013-2023 priority list of projects. The participation of multiple NGOs in the assessment process helps to raise community anti-corruption awareness and builds a community of stakeholders who can hold the government to account for the decisions they make.



Photo: TI Secretariat, Asia-Pacific Chapter and TIA staff attend stakeholder meetings in Canberra, September 2023. Credit: Nikola Sandoval

We launched *Building integrity: Corruption risks in infrastructure projects in the Pacific*, a new report into the quality of policy frameworks for infrastructure project preparation in seven Pacific Islands countries and Timor-Leste. Our research assessed and compared the governance context of each country, evaluating their strategic and infrastructure planning documents for detail, consistency, and transparency to identify weaknesses that might allow political or undue influence. Publicly available, detailed decision-making processes can help stakeholders hold decision-makers accountable and reduce corruption risks.



Looking to the next phase of this work, we secured a further five-year grant to implement the ICRAT project with new chapters, to develop a new workstream to support community engagement in decision-making processes and to strengthen our regional cooperation through the development of a new regional network of chapters.

Photo: Transparency International chapters gathered in Bangkok as part of the Indo-Pacific Programme Design Meeting, in July 2023. Credit: Transparency International.

STRENGTHENING MINING SECTOR GOVERNANCE

Transparency International Australia continued to host the Accountable Mining Programme (AMP), a global program working across the Transparency International global network. Our goal is to ensure mining sector governance is transparent, accountable and participatory, promotes gender equality, and protects the social and environmental interests of current and future generations.



Powering a Just Energy Transition

During 2023-24, the AMP expanded its work on business integrity and the energy transition through the implementation of a project funded by the United States Agency for International Development's (USAID) 'Powering A Just Energy Transition Green Minerals Challenge'.

Our project has been led by the AMP in collaboration with TI chapters in Argentina, Colombia, Indonesia, Zambia and Zimbabwe, and will be implemented until 2025. The project seeks to provide a time-efficient and systematic tool for up to 25 mining companies to identify corruption risks, strengthen integrity and anti-corruption capabilities over two years.

To achieve this, the project has seen the refinement of our existing innovative online Responsible Mining Business Integrity (RMBI) tool to address and understand risks associated with the energy transition. The project will implement it with companies involved in green minerals extraction in these five key jurisdictions in the coming months, and also develop engagement activities with key stakeholders in each country.

Raising ambition on business integrity

During this period we have continued to implement our project, 'Raising Company Standards and Ambition on Business Integrity', with the support of Anglo American Foundation. This project seeks to raise business integrity standards across the global mining industry and systematically drive improvements to company practices and engagement with governments, host communities and civil society in relation to new projects, expansions and investment in existing projects.

As part of this project, global advocacy in key mining industry forums has been a priority in Australia and overseas, such as the OECD Responsible Minerals Supply Chain, the World Mining Congress, the Extractive Industries Transparency Initiative (EITI) Board meetings, and the International Mining and Resources Conference. We have also continued to engage directly with companies, meeting with industry associations and

organising and participating in events of interest for mining companies. The global team engaged over 50 companies and successfully organised 5 in-person events in Australia and overseas, as well as organising 3 panels, side events or roundtables and speaking in 10 others industry events, including in 9 international mining conferences.

As part of this program the AMP has also continued to expand its efforts to engage the global Chinese mining sector which is currently developing into a standalone project, with activities planned for 2024-25.

Focus on climate governance

Our 'Climate Governance Integrity Programme (CGIP)', funded by the Waverly Street Foundation, has also continued. The project has sought to strengthen climate governance in Australia, including of the extractive sector, and contribute to collective action.

As part of this project, TI Australia has had positive and productive domestic and international advocacy engagements with the Australian government, industry, and international organisations. Key domestic advocacy efforts have included TI Australia's Chair, Professor AJ Brown and members of the national whistleblower advisory group travelling to Canberra to discuss shared priorities with organisations and MPs.

Above: Clancy Moore, Karina Cruz Parra, Wendy Tyrrel, Erika Korosi and James Ensor as part of the panel: Improving Business Integrity in the Transition Minerals Value Chain held in May 2024. Credit: Hansika Bhagani

Left: The AMP team with TI chapters part of the Powering a Just Energy Transition project. Pictured from left to right (front): Dr Ana Estefania Carballo, Fadza Jekemu, Gita Ayu Atikah, Karina Cruz Parra. Pictured left to right (back): Dr Antonia Settle, Bright Chizonde, Roman Davas-Fahey and Eugenia Navarro Cafferata. Credit: Hansika Bhagani

INDEPENDENT AUDITOR’S REPORT

To the Members of Transparency International Australia

Report on the Concise Financial Report

We have audited the accompanying concise financial report of Transparency International Australia which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, derived from the audited financial report of Transparency International Australia for the year ended 30 June 2024. The concise financial report does not contain all the disclosures required by the Australian Accounting Standards and accordingly, reading the concise financial report is not a substitute for reading the audited financial report.

Responsibilities of the Directors for the Financial Report

The directors of Transparency International Australia are responsible for the preparation of the concise financial report in accordance with Accounting Standard AASB 1039 *Concise Financial Reports*, and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the Directors determine is necessary to enable the preparation of the concise financial report.

Auditor’s Responsibilities for the Audit of the Financial Report

Our responsibility is to express an opinion on the concise financial report based on our audit procedures which were conducted in accordance with Auditing Standard ASA 810 Engagements to Report on Summary Financial Statements. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of Transparency International Australia for the year ended 30 June 2024.

We expressed an unmodified audit opinion on that financial report dated 18 October 2024. The Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the concise financial report. The procedures selected depend on the auditor’s judgement, including the assessment of risks of material misstatement of the concise financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity’s preparation of the concise financial report 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.

Our procedures include testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of audit evidence supporting the amounts and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report complies with Accounting Standard AASB 1039 Concise Financial Reports.

Nexia

Nexia Melbourne Audit Pty Ltd
Melbourne

Dated this 18th day
of October 2024

Independence

In conducting our audit, we have complied with the independence requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*. We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, has been given to the Directors as at the date of this auditor’s report.

Auditor’s Opinion

In our opinion, the concise financial report of Transparency International Australia for the year ended 30 June 2024 complies with Australian Accounting Standard AASB 1039 *Concise Financial Reports*.

Chapman Wan

Chapman Wan
Director

Statement on behalf of the Board

I, AJ Brown, Chair of Transparency International Australia, state that the concise financial report has been derived from the full financial report of the Company, and shows a true and fair view of the state of affairs of the Company. A full set of audited accounts are available upon request, or can be viewed on the Company website – www.transparency.org.au.

AJ Brown

AJ Brown
Chair, Transparency International Australia

TRANSPARENCY INTERNATIONAL AUSTRALIA CONCISE FINANCIALS FOR THE YEAR ENDED 30 JUNE 2024

Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2024

	2024 (\$)	2023 (\$)
Revenue	1,535,026	740,552
Project expense	(978,014)	(514,744)
Operations expense	(377,842)	(185,096)
Surplus/ (Deficit) for the year	179,170	(65,507)
Total comprehensive income/(loss) for the year	179,170	(65,507)
Notes:		
Revenue		
Subscriptions revenue	207,097	205,787
Project Income	978,013	516,194
Finance Income	22,487	340
Other Revenue	327,429	18,231

Statement of Financial Position for the year ended 30 June 2024

	2024 (\$)	2023 (\$)
Assets		
Current Assets		
Cash and cash equivalents	1,278,355	1,105,999
Trade and other receivables	177,498	70,828
Other assets	16,500	10,800
Total Current Assets	1,472,353	1,187,627
Total Assets	1,472,353	1,187,627
Liabilities		
Current Liabilities		
Trade and other payables	104,419	43,425
Employee benefits	42,898	19,976
Deferred Income	545,256	529,968
Total Current Liabilities	692,573	593,369
Non-current Liabilities		
Deferred Income	-	110
Employee benefits	10,486	4,024
Total Non-current Liabilities	10,486	4,134
Total Liabilities	703,059	597,503
Net Assets	769,294	590,124
Equity		
Accumulated Surplus	769,294	590,124

Statement of Changes in Equity for the year ended 30 June 2024

	Accumulated Surplus (\$)	Total (\$)
Balance at 1 July 2023	590,124	590,124
Surplus for the year ended 30 June 2024	179,170	179,170
Balance at 30 June 2024	769,294	769,294
Balance at 1 July 2022	655,631	655,631
(Deficit) for the year ended 30 June 2023	65,507	(65,507)
Balance at 30 June 2023	590,124	590,124

Statement of Cash Flows for the year ended 30 June 2024

	2024 (\$)	2023 (\$)
Cash flows from operating activities		
Receipts in the course of operations	1,423,800	818,754
Payments to suppliers and employees	1,272,081	789,804
Interest received	20,637	340
Net Cash provided by operating activities	172,356	29,290
Net increase in cash and cash equivalents held	172,356	29,290
Cash and cash equivalents at the beginning of year	1,105,999	1,076,709
Cash and cash equivalent at end of the financial year	1,278,355	1,105,999

THANKS TO OUR SUPPORTERS

Whether it’s been through membership, a charitable giving appeal, a significant gift, targeted sponsorship or program funding, we cannot achieve what we have without you, our supporters.

Our community’s support means so much and allows us to stay fearless in our fight against corruption and do so without favour.

On behalf of all of us at Transparency International Australia, thank you for your generous support. Special thanks to our donors who power our work and to our organisational members who join us to build a growing movement against corruption in Australia and our region.

Organisational Members:

- + Anglican Board of Mission Australia
- + ANZ
- + Austrade
- + BHP
- + Corrs Chambers
- + Deloitte
- + KordaMentha
- + McGrathNicol
- + MMG
- + NAB
- + Rio Tinto
- + South 32
- + Westpac
- + Woodside
- + WorleyParsons
- + UN Global Compact Australia
- + Uniting Church in Australia (Synod of Victoria and Tasmania)

Donors and Funders:

- + Anglo American Foundation
- + Department of Foreign Affairs and Trade
- + Ethical Jobs
- + UK Foreign Commonwealth and Development Office
- + New Zealand Ministry of Foreign Affairs and Trade
- + Transparency International
- + USAID
- + Waverly Street Foundation
- + Sunrise Project
- + Open Society Foundations
- + Ruth & Grahame J Leonard AM

POWERED BY A GLOBAL MOVEMENT

Transparency International Australia is part of a powerful global movement dedicated to ending corruption and creating a fairer world for everyone. Working closely with Transparency International's global headquarters in Berlin and chapters across more than 100 countries, we're part of a worldwide effort to promote transparency and hold the corrupt accountable.



Photo: Representatives from Transparency International chapters at the International Anti-Corruption Conference in Lithuania. Credit: Transparency International

This global network allows us to address issues that don't stop at Australia's shores—like corrupt money flowing into real estate or resources being exploited in ways that harm local communities. Together, we're stronger, and our collective efforts are creating lasting change.

This year we worked with 15 Transparency International chapters across our Accountable Mining Programme, and work in infrastructure. We also attended the International Anti-Corruption Conference in Lithuania where we presented on our work addressing corruption in the energy transition.

We also worked closely with the Extractive Industries Transparency Initiative (EITI) – the global governance standard of the mining, oil and gas sector implemented in more than 50 countries around the world. This included collaboration on renewable energy governance and our CEO's role on the board of the EITI.

Every step we take with our global colleagues is a step toward a fairer, more just world where strong local action can create a global ripple of change that reaches far beyond our borders.

CREATE CHANGE WITH US

JOIN

Whether you're an individual, a business, a government agency, or a not-for-profit, become a member of Transparency International Australia and join a passionate cohort committed to an Australia free from corruption.

transparency.org.au/become-a-member

DONATE

Your donation will help us champion a fairer democracy, develop new tools and research, and hold governments and businesses to their promises. We want to build a fairer, more just world. With your help, we can.

Transparency International Australia is a Deductible Gift Recipient (DGR) with all donations of \$2 or more tax deductible in Australia and GST free.

transparency.org.au/donate

LEARN

Visit our website to learn more about our research, advocacy and programs.

transparency.org.au

ENGAGE

Follow us, share your views and discuss how to promote transparency and integrity across our country.

twitter.com/TIAustralia
twitter.com/TI_Mining
<https://au.linkedin.com/company/ti-australia>

