Transparency International Australia

ABN 23 068 075 525

Financial Statements

For the Year Ended - 30 June 2025

ACFID
MEMBER

Transparency International Australia
ABN 23 068 075 525
Contents
30 June 2025

General information

The financial report covers Transparency International Australia as an individual entity. Transparency International Australia is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office
Transparency International Australia
Level 4, Deutsche Bank Place
126 Phillip Street
Sydney NSW 2000

Principal place of business
Transparency International Australia
Level 14, 330 Collins Street
Melbourne VIC 3000

The principal activities of the Company for the year ended 30 June 2025 were to promote transparency, accountability and integrity nationally in Australia, regionally and globally through the network of Transparency International (TI).

The functional and presentation currency of Transparency International Australia is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

The financial report was authorised for issue by the Directors on 11 November 2025. The directors have the power to amend and reissue the financial statements.

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2025.

Directors
The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Abigail Gill	Appointed 24 July 2020 - Retired 21 November 2024
Experience	Currently a Partner of Corrs Chambers Westgarth and formerly a member of the Legal and Ethics and Compliance functions of BHP Limited.
AJ Brown	Appointed 24 September 2010
Experience	Professor of Public Policy & Law, Griffith University.
Special responsibilities	Chair of TIA from 1 Jan 2024. Member of Transparency International global board, October 2017 – November 2023.
Deborah Stokes	Appointed 26 August 2021
Experience	Previously Vice-President of the Asian Development Bank following a long career as a senior official in the Australian Department of Foreign Affairs and Trade including appointments as High Commissioner in Papua New Guinea and Ambassador in Vienna.
Special responsibilities	Chair of Policy and Campaigns Committee.
Holly Lindsay	Appointed 8 September 2015 - Retired 21 November 2024
Experience	Senior Manager, Governance and Trustee Education, Super Members Council of Australia. Member of Governance and Quality Committee of AVI and Governor of WWF Australia.
Martin Thomas	Appointed 4 July 2020
Experience	A consultant to the for-purpose sector. CEO of the Alliance for Gambling Reform, previously CEO of Habitat for Humanity Australia. Held senior roles at World Vision, Mission Australia, and UNICEF.
Peter Moore	Appointed 24 November 2015 - Retired 21 November 2024
Experience	Previously Managing Director Accenture. Chair and Non-Executive Director of Vastigo Ltd (Singapore).
Special responsibilities	Chair from 22 March 2019 to 31 Dec 2023
Robyn McKern	Appointed 24 November 2022
Experience	Fellow of Chartered Accountants ANZ, Graduate member of the Australian Institute of Company Directors. Former COO, CEO and Professional Practice/Risk Partner of McGrathNicol and member of various NFP and membership organisation boards since 2007.
Special responsibilities	Treasurer & Chair of the Finance and Risk Committee
Russell Wilson	Appointed 22 March 2018
Experience	Former National Manager (Legal Governance & Risk) and General Counsel in AUSTRAC.

Sara Pantzer	Appointed 22 March 2018
Experience	Independent Consultant. Non-Executive Director, Motor Neurone Disease NSW Ltd, Pharmaceutical Society of Australia Ltd, Trustee, Responsible Gambling Fund.
Special responsibilities	Chair of the Governance Committee
Jayasuria C Weliamuna	Appointed 10 June 2024
Experience	Previously Transparency International Global board member. First Executive Director of TI Sri Lanka. Previously Sri Lankan barrister with speciality in constitutional law and human rights. Presently an Australian legal practitioner.
John Yiannis	Appointed 10 June 2024
Experience	A Senior Finance and Risk Management Professional with extensive experience in Senior Finance, Corporate Governance, Risk Management, Crises Management, Internal Audit, Corporate and Forensic Investigations, Global Security and Board Reporting within a global Australian (ASX) listed corporation.
Special responsibilities	Chair of Membership and Fundraising Committee
Rochelle Harris	Appointed 10 June 2024
Experience	Compliance and Investigations Director, globally experienced in high-risk jurisdictions. Appointed to the board in June 2024. Certified Compliance and Ethics Professional-International (CCEP-I) through the Society of Corporate Compliance and Ethics.
Sophie Jaggard	Appointed 10 June 2024
Experience	Sophie is an Australian qualified solicitor with over 14 years' experience in private practice and in-house legal roles in Australia and the UK. Sophie is also a graduate of the Australian Institute of Company Directors (GAICD) and a certified Information Privacy Professional (IAPP CIPP/E). Sophie holds a Bachelor of Laws/Bachelor of Arts (specialising in International Relations) from the Australian National University.
Vanessa Chang	Appointed 10 June 2024
Experience	BA, MBA (Philanthropy and Not-for-Profit Organisations). Vanessa is currently CEO and Chair of the Victor Chang Foundation. She has also completed AICD courses in chairing and governance adding to her skills in leadership and organisational management. She worked in the corporate world for ten years before pursuing her career in the third sector, where she has been for over 25 years. Vanessa holds a Master of Management in NFP organisations and an Arts Degree (majoring in political science). She brings a wealth of experience in management of not-for-profit boards. She also has a comprehensive understanding of strategic fundraising and direct response marketing including a broad range of specialist skills and technical knowledge in this area.

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

Transparency International Australia
ABN 23 068 075 525
Directors' report
30 June 2025

Principal activities
The principal activities of Transparency International Australia during the financial year are to promote transparency, accountability and integrity nationally in Australia, regionally and globally through the network of Transparency International (TI).

We tackle corruption through our research, submissions and direct engagement which provide solutions, tools and guidance for governments, business, and community groups on corruption prevention, and help to build a better system for all. We are working together with governments, businesses, communities and organisations tackling corruption to achieve a shared vision of a world without corruption.

We also lead the Accountable Mining Programme for the TI movement as a Global Thematic Network Initiative and the Accountable Infrastructure project as part of the TI Indo-Pacific Partnership for Strong, Transparent, Responsive & Open Networks for Good Governance (TI IPP STRONGG).

Our Core Values are: transparency, accountability, integrity, solidarity, courage, justice and democracy.

Long term objectives
The Transparency International movement has the following long-term objectives:

- Protect the public's resources, stop flows of dirty money, pursue enforcement and justice, expand civic space for accountability, secure integrity in politics, drive integrity in business and build community leadership against corruption.
- Ensure a world in which government, politics, business, civil society and the daily lives of people are free of corruption.

Short term objectives
The Company's short-term objectives are as follows:

- Holding Power to Account is the TI global strategy 2021 - 2030. TI Australia, like all the TI Chapters, is guided by this collective strategy. TI Australia has its own Strategic Plan - for the years 2024-2028. We have four strategic objectives: building healthy democracies, holding corruption actors to account, safeguarding the energy transition from corruption, and building partnership for transparency.

Strategy for achieving the objectives
To achieve these objectives TI Australia has broadly adopted the following priorities:

(1) Regulatory Reform and Accountability - which includes work on ensuring the success of the National Anti-Corruption Commission, strengthening foreign bribery laws and enforcement, strengthening anti-money laundering laws, political integrity, whistleblower protection, lobbying and undue influence and transparent and accountable contracting including robust due diligence and public beneficial ownership disclosure.
(2) Accountable Mining - which has a focus on corruption risks in mining approvals and licensing regimes, both in Australia, regionally and globally. We seek to create change to address corruption in mining approvals and to ensure that the value of a country’s national resources are protected for current and future generations.
(3) Accountable Infrastructure - which has a focus on identifying and addressing corruption risks in the design, financing and approval or infrastructure projects. We are developing tools and resources to identify loopholes and systemic failing that enable corruption to thrive in the infrastructure sector.

The Company has a specific policy focus on:

- Anti-corruption agencies and national integrity systems;
- Lobbying and undue influence;
- Anti-money laundering and beneficial ownership disclosure;
- Bribery prevention and enforcement;
- Open and transparent government;
- Business integrity and responsible business conduct;
- Transparency, disclosure, accountability and due diligence in project approvals and corporate registration; and
- Strengthening democracy through whistleblower protection and press freedom.

Our private sector focus is on mining, financial institutions, renewable energy companies and infrastructure.

How principal activities assisted in achieving the objectives
The principal activities assisted TI Australia in achieving its objectives by:

- Advancing the development of anti-bribery and corruption laws, regulations and enforcement, including anti-money laundering through policy development, submissions to government, communications, major events (such as the Corruption Perceptions Index), stakeholder engagement and high-profile media presence;
- Advancing the development, dissemination and use of innovative anti-corruption knowledge, tools and approaches such as the Bribery Prevention Network, and high-level engagement with multilateral organisations such as the World Bank and the OECD.
- Establishing strong networks and coalitions to support our multi-stakeholder approach to tackling corruption;
- Leading national, regional and global research and advocacy for the Accountable Mining Programme;
- Undertaking research and developing resources and tools to assess and address corruption risks in the infrastructure sector;
- Investigative work to understand corporate structures, ownership, and money laundering risks, including failings of Australia's corporate registry;
- Collaboration and engagement with state-based anti-corruption agencies;
- Participating in local and global initiatives including the Open Government Partnership, the Extractives Industry Transparency Initiative and OECD/UN global events on Responsible Business Conduct;
- Scaling up our communications and media presence through the website, newsletter and social media; and
- Supporting the TI Movement as a professional, accountable and sustainable organisation, including through capacity strengthening for other TI chapters and participation in regional and global workshops.

Performance measures
The following measures are used within TI Australia to monitor performance:

- Financial performance to budgets;
- Expenditure discipline to maintain budgetary position;
- Increasing revenue through membership growth, donations, ticket sales and sponsorship for TI Australia major events;
- Development and implementation of policies, procedures and guidelines (both financial and non-financial) to ensure compliance with leading practice governance and donor requirements;
- Recognised as a credible and independent Centre of Excellence and expertise by government, the private sector, civil society and the media; and
- Favourable feedback from our members, partners and allies on our activities including advocacy, publications, events, media presence and stakeholder engagement.

Members' guarantee
Transparency International Australia is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to $10, subject to the provisions of the company's constitution.

At 30 June 2025 the collective liability of members was $1,210 (2024: $1,150).

Operating results and review of operations for the year

Operating results

The surplus for the company amounted to $42,190 (30 June 2024: $179,170).

Review of operations

Transparency International Australia (TI Australia) continued its work to raise awareness of the human impact of corruption and financial crime and the need to strengthen anti-corruption and integrity frameworks in Australia, across the Asia Pacific and globally. This has been achieved through active engagement with government, parliamentarians, the private sector, partnerships, and the media.

By virtue of Schedule 4 of the *Treasury Laws Amendment (Support for Small Business and Charities and Other Measures) Bill 2023*, TIA is a Type 1 Deductible Gift Recipient (DGR) specifically listed under Subdivision 30-B of the *Income Tax Assessment Act 1997*. Accordingly, DGR status is applicable to gifts made to TIA after 1 July 2023. TI Australia has begun soliciting donations through its Deductible Gift Recipient (DGR) Status and secured several large donations.

Efforts to ensure financial sustainability and increase the number and volume of philanthropy grants and the membership of TI Australia by companies, NGOs and individuals remained a priority. TI Australia has exceeded its fundraising targets and continued to meet its overall corporate membership objectives with only a small drop off. TI Australia continued to benefit from the Accountable Mining and Infrastructure Programmes to offset some agreed overhead costs to help ensure effective delivery of the Programme and to strengthen the capacity of TI Australia and our Chapters. TI Australia has hosted a significant number of high-quality public and Chatham House style events and provided guidance and input into relevant policy discussions.

The Board has developed a new four-year strategy (2024 to 2028) and recognises TIA management’s efforts to both maintain a high public profile and execute expenditure discipline

Accountable Mining Programme

During 2024-25, TI Australia as host of 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’. TI Australia also undertook global advocacy in key mining industry which has been a priority in Australia and overseas, such as the OECD Responsible Minerals Supply Chain, the Zambia Anti-Corruption Conference, the EITI Board Meetings or the International Mining and Resources Conference. This includes engaging with companies and participating and organisining seven in-person events in Australia or overseas, and speaking in another eleven industry events, including in six international conferences. In 2023-24, TI Australia as host of the AMP also started a new project as part of Transparency International's ‘Climate Governance Integrity Programme (CGIP)’, funded by the Waverly Street Foundation. TI Australia has sought to strengthen climate governance in Australia, including of the extractive sector, and contribute to collective action, as well as a project with the Ford Foundation focused on strengthening knowledge and governance of the Chinese Global Mining Sector. During this period we also finalised our project with the Anglo American Foundation that was ongoing between 2022 -2025.

National, Regional and Global Activities

TI Australia has actively participated in global, regional and national activities. TI Australia's CEO and Head of International Programmes works closely with the OECD, the EITI including (CEO) as a civil society board member, and Chinese mining association (CCCMC) on corruption, due diligence and transparent mining and infrastructure. Similarly, the Accountable Mining team has actively participated in events and activities such as the African Mining Indaba, and hosting roundtables with a diverse group of stakeholders such as the EITI, mining companies and the ICMM. TI Australia in partnership with Griffith University, Australian National University, TI Indonesia, PNG and Solomon Islands also organised integrity school programs, including the Asia Pacific Integrity School to help raise the capacity of integrity and anti-corruption practitioners in the three countries and at least five other countries across the Asia Pacific with TI chapters representatives attending.

We have formal relationships with OECD Watch, Human Rights Law Centre, the UN Global Compact Network Australia, Publish What You Pay, the Accountability Roundtable, The Australian Democracy Network and the Whistleblowers International Network.

Addressing Key Corruption Issues in Australia
Australia's standing in Transparency International's Corruption Perceptions Index (CPI) improved to 77, returning us to the global top ten for the first time since 2016. We launched the CPI in Canberra with then Attorney-General Mark Dreyfus KC, reinforcing the government's integrity commitments and the role of the National Anti-Corruption Commission, and secured strong metropolitan coverage.

A companion online event, *Political Integrity at Stake*, co-hosted with TI US and featuring Scot Greytak and Clancy Moore, examined how global rollbacks including weakened protections in the United States and rushed changes to political donation laws in Australia are undermining accountability. Together, these events highlighted genuine progress while underscoring the reforms still required if Australia is to keep lifting its CPI score.

Despite renewed expectations following Labor's re-election, progress on core integrity reforms has been uneven. Electoral changes to political financing have proved deeply problematic, and there has been no movement on critical gaps in whistleblower protections, lobbying transparency, and truth in political advertising. In February 2024, the government passed the Electoral Legislation Amendment (Electoral Reform) Bill 2024 despite strong opposition from integrity advocates and civil society. Working with the Centre for Public Integrity and the Australian Democracy Network, we analysed the Bill's shortcomings and pressed for stronger safeguards so that reform is not undermined.

The federal election then set the stage for the next phase of our advocacy. With partners, we developed the National Democracy and Integrity Platform—five priorities for the 48th Parliament spanning lobbying reform, whistleblower protections, pork-barrelling, political finance, and truth in political advertising—to guide engagement with the crossbench and new candidates. The platform helped position integrity as a central campaign issue and was showcased at the National Integrity Policy Forum, attended by more than 400 participants and around 24 candidates from major parties and independents, demonstrating strong public demand for transparency and accountability. Following the election, our Integrity Pack for the 48th Parliament set out three key asks of the re-elected and expanded Labor Government, including legislation for a centralised, publicly accessible beneficial ownership register. The pack was distributed widely across Parliament House; our expertise was sought by policymakers, including Zali Steggall's office on the Electoral Communications Bill; and we supported aligned advocacy through joint press releases and a Canberra press conference to sustain momentum.

We also advanced stronger whistleblower protections, finalising *A Fair Go for Speaking Up: Design Principles for Australia's Federal Whistleblower Protection Authority* after nationwide consultations. Momentum grew with the introduction of the Whistleblower Protection Authority Bill 2025, co-sponsored by Andrew Wilkie, Dr Helen Haines, Jacqui Lambie and David Pocock. We launched the design principles at the 4th National Whistleblowing Symposium with sector partners, convening workshops to shape submissions to the Senate inquiry. Our national whistleblower advisory group ensured lived experience remained central, contributing across APSACC, the Asia Pacific Integrity School and the Transparency Summit.

Accountable Infrastructure
The infrastructure sector is one of the most corrupt-prone sectors globally where decision making processes are complex and opaque. TI Australia raised awareness of the corruption risks involved in the decision-making process and helped create opportunities for civil society engagement with decision-makers to strengthen governance of the infrastructure sector. In August 2023 colleagues from TI Indonesia, TI Solomon Islands and Integrity Fiji came to Australia as part of a Chapter exchange program, to attend TI Australia's National Integrity Summit and participated in an infrastructure roundtable in Canberra with industry and government stakeholders. Transparency Solomon Islands completed their Infrastructure Corruption Risk Assessment Tool (ICRAT) project with a group of local NGOs who 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. TI Australia also 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.

Significant changes in the state of affairs
There were no significant changes in the state of affairs of the company during the financial year.

Matters subsequent to the end of the financial year
The financial report was authorised for issue on 11 November 2025 by the Board of Directors.

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

Transparency International Australia
ABN 23 068 075 525
Directors' report
30 June 2025

Likely developments and expected results of operations
Information on likely developments in the operations of the company and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the company.

Environmental regulation
The company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Meetings of directors
During the financial year, 7 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	**Number attended**
Abigail Gil	3	2
AJ Brown	7	7
Deborah Stokes	7	7
Holly Lindsay	3	3
Martin Thomas	7	7
Peter Moore	3	3
Robyn McKern	7	7
Russell Wilson	7	6
Sara Pantzer	7	7
Jayasuria C Weliamuna	7	6
John Yiannis	7	7
Rochelle Harris	7	5
Sophie Jaggard	7	6
Vanessa Chang	7	7

Indemnity and insurance of officers
The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

Auditor's independence declaration
The lead auditor's independence declaration in accordance with section 60.40 of the Australian Charities and *Not-for-profits Commission Act 2012*, for the year ended 30 June 2025 has been received and can be found on page 9 of the financial report.

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

AJ Brown
Director

Robyn McKern
Director

11 November 2025

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Auditor's Independence Declaration Under Subdivision 60-40 of the *Australian Charities and Not-For-Profits Commission Act 2012*

To the Board of Management of Transparency International Australia

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been no contraventions of the auditor independence requirements as set out in any applicable code of professional conduct in relation to the audit.

Nexia

Nexia Melbourne Audit Pty Ltd
Melbourne

Chapman Wan
Director

Dated this 11th day of November 2025

Transparency International Australia
ABN 23 068 075 525
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	2025 $	2024 $
Revenue			
Revenue	3	**1,753,791**	1,535,026
Expenses			
Project expense		**(1,178,232)**	(978,014)
Operations expense		**(533,369)**	(377,842)
Surplus for the year		**42,190**	179,170
Other comprehensive income for the year		-	-
Total comprehensive income for the year		**42,190**	179,170

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Transparency International Australia
ABN 23 068 075 525
Statement of financial position
As at 30 June 2025

	Note	2025 $	2024 $
Assets			
Current assets			
Cash and cash equivalents	4	**1,076,537**	758,619
Trade and other receivables	5	**139,274**	177,498
Financial assets	6	**743,889**	519,736
Other assets	7	**44,991**	16,500
Total current assets		**2,004,691**	1,472,353
Total assets		**2,004,691**	1,472,353
Liabilities			
Current liabilities			
Trade and other payables	8	**158,951**	104,418
Contract liabilities	9	**951,073**	545,257
Employee benefits	10	**67,064**	42,898
Total current liabilities		**1,177,088**	692,573
Non-current liabilities			
Employee benefits	10	**16,119**	10,486
Total non-current liabilities		**16,119**	10,486
Total liabilities		**1,193,207**	703,059
Net assets		**811,484**	769,294
Equity			
Accumulated Surplus		**811,484**	769,294
Total equity		**811,484**	769,294

The above statement of financial position should be read in conjunction with the accompanying notes

Transparency International Australia
ABN 23 068 075 525
Statement of changes in equity
For the year ended 30 June 2025

	Accumulated surplus $	Total equity $
Balance at 1 July 2024	**769,294**	**769,294**
Surplus for the year	**42,190**	**42,190**
Other comprehensive income for the year	**-**	**-**
Total comprehensive income for the year	**42,190**	**42,190**
Balance at 30 June 2025	**811,484**	**811,484**

	Accumulated surplus $	Total equity $
Balance at 1 July 2023	590,124	590,124
Surplus for the year	179,170	179,170
Other comprehensive income for the year	-	-
Total comprehensive income for the year	179,170	179,170
Balance at 30 June 2024	769,294	769,294

The above statement of changes in equity should be read in conjunction with the accompanying notes

Transparency International Australia
ABN 23 068 075 525
Statement of cash flows
For the year ended 30 June 2025

	Note	2025 $	2024 $
Cash flows from operating activities			
Receipts in the course of operations		**2,171,732**	1,423,800
Payments to suppliers and employees		**(1,656,079)**	(1,272,081)
Interest received		**26,418**	20,637
Net cash from operating activities		**542,071**	172,356
Cash flows from investing activities			
Payment for financial assets		**(224,153)**	(519,736)
Net cash used in investing activities		**(224,153)**	(519,736)
Net cash from financing activities		**-**	-
Net increase/(decrease) in cash and cash equivalents		**317,918**	(347,380)
Cash and cash equivalents at the beginning of the financial year		**758,619**	1,105,999
Cash and cash equivalents at the end of the financial year	4	**1,076,537**	758,619

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

The accounting policies that are material to the company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

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

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

Basis of preparation
The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements, except for the cashflow statement, have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

(a) Income Tax
The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act* 1997.

(b) Revenue recognition
Revenue recognised under AASB 15 is measured at the amount which the Company expects to receive in consideration for satisfying performance obligations to a customer. A performance obligation is the distinct good or service defined within the contract with a customer. The transaction price is allocated to one or more performance obligations contained within the contract, with revenue being recognised as or when the performance obligation is satisfied.

Where consideration comprises variable components, the amount recognised as revenue is constrained to that amount that would not result in a significant reversal of the cumulative revenue recognised when that uncertainty is resolved.

Timing of Revenue Recognition
Revenue is recognised either at a point in time or over time, when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.

If the Company satisfies a performance obligation before it receives the consideration, the Company recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

All revenue is stated net of the amount of goods and services tax (GST).

The company recognises revenue as follows:

Project grant
Project grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

Where obligations associated with the project grant have not been satisfied at year end, any grant money received in advance is recognised in the Statement of Financial Position as deferred income.

Donations
Donations and bequests are recognised as revenue when received.

Note 1. Material accounting policy information (continued)

Interest revenue
Interest is recognised using the effective interest method.

Subscriptions
Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

Other income
Other income is recognised on an accruals basis when the Company is entitled to it.

(c) Goods and services tax (GST)
Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Financial instruments
Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets
All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification
On initial recognition, the Company classifies its financial assets into the following categories, those measured at amortised cost

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost
Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position. Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets
Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost
- debt investments measured at FVOCI

Note 1. Material accounting policy information (continued)

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward-looking
information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables and contract assets
Impairment of trade receivables has been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost
Impairment of other financial assets measured at amortised cost is determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities
The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and finance lease liabilities.

Derecognition
Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party, and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

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

(f) Employee benefits
Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. There are no critical accounting judgements, estimates and assumptions that are likely to affect the current or future financial years.

Key estimates - deferred income
The Company has estimated the value of deferred income and associated revenue recognition which requires the Company to estimate the services performed to date as a proportion of total services as well as future anticipated costs. The recoverability of associated receivables and unbilled amounts has also been assessed, and management believes that any provisions are adequate based on currently available information and the expected outcome of each contract.

Key estimates - receivables
The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Note 3. Revenue

Revenue from continuing operations

	2025 $	2024 $
Revenue		
- Subscriptions revenue	**197,450**	207,097
- Project income	**1,336,935**	1,088,075
	1,534,385	1,295,172
Finance income		
- Interest received	**29,606**	22,487
Other revenue		
- Donated funds	**106,658**	120,249
- Other revenue	**83,142**	97,118
	189,800	217,367
Total Revenue	**1,753,791**	1,535,026

Note 4. Cash and cash equivalents

	2025 $	2024 $
Current assets		
Bank balances	**1,076,537**	758,619

Note 5. Trade and other receivables

	2025 $	2024 $
Current assets		
Trade receivables	**133,015**	174,746
Other receivables	**6,259**	2,752
	139,274	177,498

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Note 6. Financial assets

	2025 $	2024 $
Current assets		
Term deposits	**743,889**	519,736

Note 7. Other assets

	2025 $	2024 $
Current assets		
Prepayments	**33,441**	5,500
Security deposit	**11,550**	11,000
	44,991	16,500

Note 8. Trade and other payables

	2025 $	2024 $
Current liabilities		
Trade payables	**103,859**	52,576
Sundry payables and accrued expenses	**37,521**	35,591
PAYG payable	**17,571**	16,251
	158,951	104,418

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Note 9. Contract liabilities

	2025 $	2024 $
Current liabilities		
Amounts received in advance	**45,663**	62,597
Deferred income - USAID JET	**30,000**	19,610
Deferred income - STRONGG	**9,572**	(9,705)
Deferred income - OSF	**-**	45,125
Deferred income - TI Zambia	**-**	1,535
Deferred income - TI Cambodia	**-**	34,695
Deferred income - AAF	**-**	236,378
Deferred income - WSF Climate Grant	**34,426**	(31,178)
Deferred income - Ford Foundation	**509,547**	-
Deferred income - EGPS-World Bank	**123,201**	-
Deferred income - Summit	**48,000**	-
Deferred membership subscriptions	**150,664**	186,200
	951,073	545,257

Note 10. Employee benefits

	2025 $	2024 $
Current liabilities		
Annual leave	**67,064**	42,898
Non-current liabilities		
Long service leave	**16,119**	10,486

Note 11. Financial Risk Management

	2025 $	2024 $
Financial assets		
Held at amortised cost		
Cash and cash equivalents	**1,076,537**	758,619
Term deposits	**743,889**	519,736
Trade and other receivables	**139,274**	177,498
Total financial assets	**1,959,700**	1,455,853
Financial liabilities		
Financial liabilities measured at amortised cost	**158,951**	104,418
Total financial liabilities	**158,951**	104,418

Note 12. Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of $ 10 each towards meeting any outstandings and obligations of the Company. At 30 June 2025 the number of members was 121 (2024: 115).

Note 13. Key management personnel disclosures

Compensation
The aggregate compensation made to directors and other members of key management personnel of the company is set out below:

	2025 $	2024 $
Aggregate compensation	**277,618**	259,868

Note 14. Auditors' Remuneration

	2025 $	2024 $
Remuneration of the auditor [Nexia Melbourne Audit Pty Ltd], for:		
- auditing the financial statements	**14,200**	13,125
- auditing the acquittal statements	**8,000**	-
- other services	**2,800**	2,625
	25,000	15,750

Other services includes assistance with the preparation of the financial statements.

Note 15. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2025 (30 June 2024: None).

Note 16. Related party transactions

Key management personnel
Disclosures relating to key management personnel are set out in note 13.

Transactions with related parties
Board members are required to hold individual memberships with the company. The individual membership fees paid by board members during the year amounted to $2,520. These memberships are provided on the same terms and conditions as those available to all other members and do not involve any preferential treatment or additional benefits.

In addition, some board members hold positions in organisations that are corporate members of the company. These organisations are therefore considered related parties. The corporate membership fees received from such related parties during the year amounted to $16,500.

Receivable from and payable to related parties
There were $5,500 of trade receivables outstanding from related parties for corporate membership fees at the current reporting date (2024: Nil).

There were no trade payables to related parties at the current and previous reporting date.

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

Note 17. Events after the reporting period

The financial report was authorised for issue on 11 November 2025 by the Board of Directors.

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

Transparency International Australia
ABN 23 068 075 525
Directors' declaration
30 June 2025

In the directors' opinion:

- the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures, the *Australian Charities and Not-for-profits Commission Act 2012*, associated regulations and other mandatory professional reporting requirements;

- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and

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

Signed in accordance with a resolution of the Board of Directors made pursuant to Regulation 60.15 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

On behalf of the directors

AJ Brown
Director

Robyn McKern
Director

11 November 2025

Nexia Australia

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Independent Auditor's Report to the Members of Transparency International Australia

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Transparency International Australia, which comprises the statement of financial position as at 30 June 2025, 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, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of Transparency International Australia, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

(i) giving a true and fair view of the entity's financial position as at 30 June 2025 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Opinion

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

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

Responsibilities of the Directors for the Financial Report

The directors of Transparency International Australia are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures 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 financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, 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 our 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 board of management.
- Conclude on the appropriateness of the board of management'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 registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Nexia

Nexia Melbourne Audit Pty Ltd
Melbourne

Chapman Wan
Director

Dated this 11th day of November 2025

Transparency International Australia
ABN 23 068 075 525

Annex 1 - Funding schedule (Unaudited)

(all amounts are stated in AUD)

This schedule summarises the movements on funding sources. At the beginning of the year TI-A had either unused resources (deferred income) from contributors or had advanced its own resources on donor-funded projects (accrued income), on the expectation of a future receipt. During the year, TI-A received additional financial resources (cash received/repaid). The sum of initial balances and resources received constitutes the total available resources for the year. These were employed in the performance of activities, and, as such, recognised as income. At year-end, if the difference between available resources and income recognised constitutes the final balance with the donor, expressed as deferred income (resources received in excess of activities performed) or accrued income.

This annex rolls forward donor balances and shows actual cash flows by funding source in the year.

Funding Source	Funds available at 01 July		Proposed Underspent Income	Cash received/(paid) during the year	Income recognised		Closing Balance	of which	
	Accrued	Deferred			Restricted	Unrestricted		Accrued	Deferred
Memberships									
Gold	-	120,000	-	80,000	-	-120,000	80,000	-	80,000
Silver	-	50,000	-	50,000	-	-50,000	50,000	-	50,000
Bronze	-	15,000	-	16,250	-	-11,250	20,000	-	20,000
Individual	-	-	-	15,863	-	-15,699	164	-	164
Other	-	1,200	-	-200	-	-500	500	-	500
Memberships - Total	-	186,200	-	161,913	-	-197,450	150,664	-	150,664
Transparency International e.V. (Secretariat)									
Asia Pacific Hosting Grant	-	-	-	-	-	-	-	-	-
STRONGG	-	-9,705		168,928	-149,652	-	9,572	-	9,572
Waverley Street Foundation	-	-31,178		229,402	-163,798	-	34,426	-	34,426
Transparency International e.V. (Secretariat) - Total	-	-40,883	-	398,330	-313,450	-	43,998	-	43,998
Programmes - TIA Core Activities									
Australian Communities Foundation - Mannifera	-	-	-	75,663	-30,000	-	45,663	-	45,663
The Sunrise Project	-	25,000	-	-	-25,000	-	-	-	-
Open Government Partnership	-	15,050	-	-	-15,050	-	-	-	-
The Deutsche Gesellschaft fur Internationale Zusammenarbeit (GIZ)	-	22,547	-	-	-	-22,547	-	-	-
GAAC	-	-	-	7,297	-7,297	-	-	-	-
Open Society Foundation	-	45,125	-	-	-45,125	-	-	-	-
TI Cambodia	-	34,695	-	-	-34,695	-	-	-	-
Programmes - TIA Core Activities - Total	-	142,418	-	82,961	-157,168	-22,547	45,663	-	45,663
Other Programmes									
AAF (Accountable Mining)	-	236,378	-	-	-232,939	-3,439	0	-	0
USAID-JET		19,610	-	272,911	-224,709	-37,811	30,000	-	30,000
TI-Zambia	-	1,535	-	-	-1,535	-	0	-	0
Ford Foundation	-	-	-	816,305	-306,758	-	509,547	-	509,547
EGPS - World Bank	-	-	-	223,578	-100,376	-	123,201	-	123,201
Programmes - TIA Core Activities - Total	-	257,523	-	1,312,794	-866,317	-41,250	662,749	-	662,749
Others									
Net Ticket Sales	-	-	-	2,970	-	-2,970	-	-	-
Event Sponsorship	-	-	-	48,000	-	-	48,000	-	48,000
Donations	-	-	-	106,658	-	-106,658	-	-	-
Interest	1,850	-	-	22,719	-	-29,606	-5,037	5,037	-
Misc	-	-	-	16,376	-	-16,376	-	-	-
Others - Total	1,850	-	-	196,723	-	-155,610	42,963	5,037	48,000
Grand total	1,850	545,257	-	2,152,721	-1,336,935	-416,857	946,036	5,037	951,073
Reference to financial statements note		*9*			*3*	*3*			*9*

Transparency International Australia

ABN 23 068 075 525

Annex 2 - Detailed segment information (Unaudited)

(all amounts are stated in AUD)

This schedule presents Transparency International Australia's finances by segment. For each project, or area of work, undertaken by the organisation, it details the income (by donor) and expenditure incurred (by type).

Category	Anglo American (AAF)	USAID-JET	TI-S STRONGG	WSF	Ford Foundation	EGPS World Bank	Operations (TIA Core)	Total
Income								-
Transparency International Secretariat			149,652					149,652
AAF	232,939							232,939
USAID-JET		224,709						224,709
WSF				163,798				163,798
Ford Foundation					306,758			306,758
EGPS - World Bank						100,376		100,376
Australian Communities Foundation - Mannifera							30,000	30,000
The Sunrise Project							25,000	25,000
Open Government Partnership							15,050	15,050
The Deutsche Gesellschaft fur Internationale Zusammenarbeit (GIZ)							22,547	22,547
GACC							7,297	7,297
Open Society Foundation							45,125	45,125
TI Zambia							1,535	1,535
TI Cambodia							34,695	34,695
Memberships							197,450	197,450
Donations							106,658	106,658
Events and Ticket Sales							2,970	2,970
Interest Income							29,606	29,606
Other income							57,626	57,626
A - Total Income	**232,939**	**224,709**	**149,652**	**163,798**	**306,758**	**100,376**	**575,559**	**1,753,791**
Expenditure								-
Personnel	174,943	124,576	109,417	95,834	73,926	72,619	366,621	1,017,936
Partner support		80,025	-		96,051		-	176,076
Other	57,996	20,108	40,235	67,964	136,781	27,757	166,748	517,589
B - Total Expenditure	**232,939**	**224,709**	**149,652**	**163,798**	**306,758**	**100,376**	**533,369**	**1,711,601**
A-B - Net Income by Segment	**-**	**-**	**-**	**-**	**-**	**-**	**42,190**	**42,190**
Surplus for the year								**42,190**

Notes

AAF - Anglo American Foundation: Transparency International Australia's Mining Programme funded by Anglo American Foundation
TI-IPP STRONGG TI IndoPAcific Partnership for Strong, Transparent, Responsive & Open Networks for Good Governance
USAID-JET: Just Energy Transition Challenge funded by USAID
WSF: Waverley Street Foundation - TI Climate Governance Integrity Programme
Ford Foundation: To generate knowledge and engagement with Chinese mining companies, associations and civil society to improve transparency and governance of China's extractive investment in the Global South.
EGPS-World Bank: Working with NRGI in the delivery of the World Bank’s Extractives Global Programmatic Support (EGPS) Multi-Donor Trust Fund contract for the project titled “Support for Citizen Engagement for Accountability and Transparency in the Extractive Sector”.
Operations: All other income and expenditure relating to the day-to-day operations of Transparency International Australia