Australian Committee for UNICEF Limited
ABN 35 060 581 437
Annual Financial Report – 31 December 2025

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These financial statements are the financial statements of Australian Committee for UNICEF Limited (the company). The financial statements are presented in Australian dollars.

The company owns the registered business name UNICEF Australia and may be referred to by that name in this report.

This report was authorised for issue by the Directors on 17 June 2026

Directors' Report

The Directors present their report for UNICEF Australia for the year ended 31 December 2025.

Directors

The Directors in office during the whole of the financial year and up to the date of this report were:

Mr Nigel Andrade	Ms Tharani Jegatheeswaran
Ms Jacqui De Lacy	Ms Sandra Rouse
Ms Lesley Podesta	Ms Ann Sherry AO
Ms Antonia Ruffell	Mr Cameron Brownjohn OAM

The Directors who were in office for part of the year and resigned and finished during 2025 were:

	Date of Resignation
Mr Toby Hall	31-Dec-25

The following were appointed as Directors during the year and continue in office at the date of this report:

	Date of Appointment
Ms Sarah Goulding	2-Jul-25

The following were appointed as Directors prior to the approval of this Directors' Report:

	Date of Appointment
Ms Anna Bligh AC	4-May-26

Information on Directors

Ms Ann Sherry AO (Chair) is one of Australia's leading business executives with a career that spans Government, Banking and Tourism. She is an active philanthropist with a focus on improving opportunities and removing barriers for women in STEM and sport, and supporting opportunities for Indigenous Australians. Ann is the Chancellor of Queensland University of Technology and a Non-executive Director of National Australia Bank. She is the Chair of UNICEF Australia, Queensland Airports Limited, Super Members Council of Australia, Circa Contemporary Circus and Co-Chair of the Climate Leaders Coalition. Ann is also a Member of Sydney Harbour Federation Trust.

Ms Jacqui De Lacy (Deputy Chair) has a deep practical understanding of development issues and operations and has the capacity to shape, implement, and review individual programs and large development portfolios in ways that maximize impact. Jacqui possesses excellent leadership and management skills and is a thought leader on development issues in the Asia Pacific region. She is often invited to speak at conferences and events on international development and can engage effectively with the media and with a very broad range of stakeholders.

Mr Nigel Andrade is a Partner and the Global Chair of Kearney's Strategy, Growth, and Organisation Transformation Practice. In addition to leading the global practice, he is the lead partner of Kearney IGNITE, which he founded in 2015. IGNITE's purpose is to partner with clients around the world to deliver 'sustainable growth', that is both defensible and responsible. He is also a Senior Fellow of Kearney's Global Business Policy Council (GBPC). GBPC is rated by the University of Pennsylvania "Go To Think Tank Index Report" as one of the top for-profit think tanks in the world. A significant part of his professional time is now dedicated to working with select Boards and CEOs to uncover and realise powerful ways their organizations can address huge socio-environmental challenges while delivering sustainable returns.

Mr Cameron Brownjohn OAM is CEO of Federation Asset Management, serves as a non-executive director to various Federation portfolio companies and is a former long-standing chair of Special Olympics Australia. Due to his background, Cameron complements UNICEF Australia's network and understanding of climate, education and disability.

Ms Tharani Jegatheeswaran is a Partner and the National Client Relationships Leader at Deloitte Australia. In this role, she is responsible for overseeing Deloitte's suite of programs and professional development initiatives for Board Directors, C-suite and Emerging leaders across the Australian market and for managing Deloitte's strategically important client relationships. Tharani also leads Deloitte's Social Impact Practice, a national practice that collaborates with leaders and organisations to drive large-scale social impact (the S of ESG).

Ms Lesley Podesta is the CEO of Kilfinan Australia which matches mentors from the private sector with the leaders of charities, not for profits and social impact organisations. She is also the founder of Red Mitten which provides professional services to social impact organisations. She is Chair of the Young & Resilient Research Centre Advisory Board, University of Western Sydney; and Board Member of the World Congress on Family Law and Children's Rights. She is a former CEO of the Alannah & Madeline Foundation and former Head of Global Partnerships of the Fred Hollows Foundation.

Ms Sandra Rouse has over 15 years' experience in finance leadership roles with a career spanning multiple industries and continents. Sandra currently works at BioPak, which is an industry leader in sustainable packaging solutions with a presence in multiple countries.

Ms Antonia Ruffell is a philanthropy and social impact leader with over 20 years' experience across the not-for-profit and corporate sectors. She is CEO of StartGiving, a not-for-profit that supports tech founders to start and scale their giving, and Managing Director, Australia for Pledge 1%, which empowers companies to be a force for good. She is an independent director of several private foundations and chairs The Giving Academy Advisory Committee at the Centre for Social Impact.

Ms Sarah Goulding is a Research Associate in the Centre for Environmental Governance at the University of Canberra, working on the relationships between gender equality, disability, climate change and livelihoods in the Pacific. She has extensive international development experience after a 21-year career with Australia's Department of Foreign Affairs and Trade, culminating in three years as Head of Australia's work on gender equality, disability and social inclusion.

Ms Anna Bligh AC is a respected Australian leader and former Premier of Queensland. She served as CEO of the Australian Banking Association from 2017 to 2025, leading the sector through post–Royal Commission reform, and as Premier (2007–2012) delivered major economic reform and led the state's response to the 2011 floods and cyclones. After her retirement from politics, Anna was appointed CEO of YWCA, NSW with a mission to build a safer world for women and children. Anna is a Companion of the Order of Australia, has held senior roles in the not-for-profit sector, and currently holds several ambassador and governance positions. Prior to the approval of the Directors' Report, Anna Bligh became a director effective 4 May 2026.

Meetings of Directors

The number of meetings attended by company Directors during the year ended 31 December 2025 were:

	Board Meetings		**Audit & Risk Committee**		**Governance, Remuneration & Ethics Committee**		**Programs Committee**	
	A	*B*	*A*	*B*	*A*	*B*	*A*	*B*
Ann Sherry	5	5			4	4		
Toby Hall	5	4	4	4				
Jacqui De Lacy	5	5					3	3
Lesley Podesta	5	5			4	4	1	1
Sarah Goulding	3	3					2	1
Nigel Andrade	5	5			4	4		
Sandra Rouse	5	4	4	4				
Tharani Jegatheeswaran	5	4					3	2
Cameron Brownjohn	5	3						
Antonia Ruffell	5	4	4	4				

Column A – Indicates the number of meetings the Director was eligible to attend.
Column B – Indicates the number of meetings attended.

The Directors of UNICEF Australia serve voluntarily and do not receive any remuneration for their services as Directors. Expenses incurred by Directors on behalf of the company are reimbursed on a cost only basis.

Indemnification and Insurance of Directors and Officers

Under its Constitution, UNICEF Australia indemnifies each person who is or has been a Director or executive officer of UNICEF Australia, unless prohibited or void under statute, against all losses and or liabilities (including costs and expenses) incurred by the person as an officer of the company.

During the financial year, the company paid premiums in respect of Directors' and officers' liability insurance. Subject to the insurance contract's terms, those contracts insure against certain liability and legal expenses of persons who are or have been Directors or executive officers of UNICEF Australia. The Directors have not included details of the nature of the liabilities covered or the amount of the premiums paid in respect of the Directors' and officers' liability and insurance , as such disclosure is prohibited under the terms of the insurance contract.

UNICEF Australia - Objectives

UNICEF Australia is dedicated to improving the lives of children and young people, with a particular focus on those who are vulnerable and disadvantaged. Our efforts are guided by the Convention on the Rights of the Child, which articulates the fundamental rights of every child to survive and thrive, to learn and grow, to make their voice heard, and to reach their full potential.

In 2025, UNICEF Australia completed the fourth and final year of its *2022-2025 No Matter What* Strategic Plan, which sought to create a better world for children and young people, no matter what. The objectives of the strategy were threefold:

- to be relentless and determined in our response to emergencies and crises, meeting the immediate needs of children in the most effective ways possible;
- to be ambitious and farsighted in our partnerships and programs, delivering impact for children at scale; and
- to be the leading advocate for children and young people in Australia, amplifying their voices and promoting their rights across all areas of society.

During 2025, the Board approved UNICEF Australia's new *Unstoppable Together 2030 Strategy,* which builds on the strong foundations and momentum established through 2022-25. Through this strategy, we will galvanise Australian support, strengthen our relationships across the region, and act boldly for children at home, particularly those most at risk.

Principal activities and results in 2025

With the generous support of our donors and partners, UNICEF Australia continued to provide critical humanitarian assistance; support long-term development projects and advocate for children in Australia and around the world. As an organisation funded entirely through voluntary donations and grants, UNICEF Australia sincerely thanks its generous supporters for their steadfast commitment to our work for children around the world.

UNICEF Australia generated $70.3m of income in 2025, a $9.3m (15%) increase relative to 2024. This growth was driven primarily by higher monetary donations and was complemented by increased grant funding to support fundraising activities.

UNICEF Australia's financial contribution to children totalled $42.4m, representing 76% of operating expenditure. This reflected a $4.3m (11%) increase against 2024 with increased investment in our domestic and international programs and increases in our community education work. Our contribution to children comprised of the following key activities which were aligned to our strategic objectives.

Emergency Response: The continuation of hostilities within the Gaza Strip throughout 2025 had a profound impact on children and families as they have endured immense suffering due to the widespread destruction, continuous attacks, displacement, and acute shortages of basic needs like food, water, and medical supplies. With the support of partners and donors, UNICEF Australia contributed more than $8 million in humanitarian assistance in response to this crisis.

Elsewhere, UNICEF Australia supported emergency response to natural disasters such as the earthquake in Myanmar and floods in Sri Lanka, nutrition emergency in Haiti; and conflicts affecting children in Afghanistan, Lebanon, Ukraine & Syria.

Partnerships & Programs: With the support of the Australian community and the Department for Foreign Affairs & Trade (DFAT), UNICEF Australia contributed $9.6m (2024: $11.4m) to priority programs across the East Asia & Pacific region. An additional $1.4m (2024: $4.3m) was advanced in prepayments to enable the continuation of these programs into 2026.

Consistent with our aim that all Australian children and young people have a fair chance to achieve their potential, UNICEF Australia invested $1.7m (2024: $0.8m) in a range of domestic programs during 2025. These included initiatives focused on digital wellbeing and birth registration as well as the publication of the State of Australia's Children report which provides the most comprehensive national assessment of children and young people's wellbeing.

Advocacy: As part of its commitment to amplify the voices of children and young people, and advocate for their rights, UNICEF Australia invested $5.7m (2024: $5.2m) in community education activities during 2025. This included active engagement of children & young people, advocacy with governments across Australia and efforts to raise awareness across Australian community of humanitarian, development and children's rights issues.

UNICEF Australia continues to attract funding from UNICEF to finance investment in high-performing fundraising activities with $10.0m invested in 2025 (2024: $7.3m). Together with our internal fundraising investment, we continue to generate more than $2.70 of revenue for every $1 that we invested in the financial period.

Accountability and administration costs include essential investments required to run the organisation and include staff costs across our finance, legal and human resources functions together with associated costs such as insurance. Accountability and administration costs as a proportion of operating expenditure remained stable at 8% in 2025 (2024: 8%).

The overall surplus for the year was $0.8m with net assets increasing to $6.7m at 31 December 2025.

Key performance indicators

Key performance indicators measure UNICEF Australia's contribution to children and the efficiency and effectiveness of fundraising and administration activities.

	2025	**2024**
Total revenue	**$70,261,379**	**$60,990,740**
Total operating expenditure[1]	$55,738,218	$51,039,522
Funds to international programs	$32,392,594	$29,296,003
Domestic programs	$1,740,722	$922,233
Investment in program support costs[1]	$2,506,339	$2,682,351
Investment in community education[1]	$5,736,639	$5,176,400
Contribution to children[2]	**$42,376,294**	**$38,076,987**
% of operating expenditure spent on children	**76%**	**75%**
Local Fundraising Costs	$8,866,161	$8,904,643
% of operating expenditure spent on fundraising costs	16%	16%
Accountability and administration costs	$4,495,763	$4,023,135
% of operating expenditure spent on accountability and administration costs	8%	8%
Fundraising Revenue[3]	$50,804,639	$42,103,058
Return on Investment (Fundraising Revenue / Fundraising Costs)	2.69	2.62

[1] *Excludes other expenditure and amounts funded by UNICEF grants or non-monetary donations.*

[2] *Contribution to children is the total of Funds to International Programs, Domestic Programs, Program Support Costs & Community Education and excludes amounts funded by UNICEF grants and non-monetary donations.*

[3] *Includes monetary donations and bequests, other Australian grants and commercial activities income.*

Dividends

The company's constitution does not permit dividends to be paid.

Liability of members

The liability of members is limited to contributing up to $1.00 for payment of the company's debts and liabilities, and of the costs, charges and expenses of winding up and for adjustments of the rights of the contributions amongst themselves. There were 42 members as at 31 December 2025.

Australian Charities & Not-for-profits Commission (ACNC) Governance Standards

The company is a registered charity with the Australian Charities and Not-for-profits Commission (ACNC) and regulated under the ACNC Act 2012. As a large charity we comply with the ACNC governance standards and as a charity that sends funds overseas we also adhere to the ACNC External Conduct standards. Adherence to these standards is assured through ongoing internal review.

Applying the ACNC External Conduct Standards gives assurance that our activities are consistent with our purposes and we are effective at controlling resources, reviewing overseas activities & ensuring good record keeping whilst minimising the risk of fraud & corruption and ensuring the protection of vulnerable individuals.

Australian Council For International Development (ACFID) Code of Conduct

The company is a member of the Australian Council for International Development (ACFID) and has applied the principles of the ACFID Code of Conduct for Non-Government Development Organisations, which sets minimum standards of governance, management and accountability for member agencies. UA self-assess against the code annually. The application of these principles includes certain disclosures in the attached financial statements and notes.

We are also committed to ACFID's Fundraising Charter which requires that we are ethical and accountable in how we use fundraising information and communicate to our stakeholders.

Auditor

KPMG continues in office in accordance with Section 60-C of the Australian Charities and Not-for-profits Commission Act 2012.

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration that forms part of the Directors' Report is set out on page 7.

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

Ann Sherry
Director

17 June 2026

Auditor's Independence Declaration under subdivision 60-C section 60-40 of Australian Charities and Not-for-profits Commission Act 2012

To: the Directors of Australian Committee for UNICEF Limited

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 31 December 2025 there have been:

i. no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

Kristen Peterson

Partner

Sydney

17 June 2026

Statement of Comprehensive Income

For the year ended 31 December 2025

	Notes	2025	2024
REVENUE		**$**	**$**
Donations and Bequests			
Monetary		46,901,684	38,647,566
Non Monetary		3,659,014	2,573,876
		50,560,698	**41,221,442**
Grants			
Department of Foreign Affairs and Trade		5,228,621	8,297,423
Other Australian		3,600,734	3,330,184
UNICEF		10,014,867	7,260,153
		18,844,222	**18,887,760**
Commercial Activities Income		302,220	125,308
Investment Income		554,016	595,392
Other Income	2	223	160,838
TOTAL REVENUE		**70,261,379**	**60,990,740**
EXPENDITURE			
International Aid and Development Programs Expenditure			
Funds to international programs		32,392,594	29,296,003
Program support costs		2,506,339	2,829,241
Community Education		5,736,639	5,176,400
Fundraising Costs	4		
Public		16,206,722	13,280,518
Government, multilateral and private sector		2,653,230	2,772,144
		18,859,952	**16,052,662**
Accountability and Administration		4,517,013	4,023,135
Non-Monetary Expenditure		3,659,014	2,573,876
Total International Aid and Development Programs Expenditure		**67,671,551**	**59,951,317**
Domestic Programs		1,740,722	922,233
Other Expenditure		52,101	-
TOTAL EXPENDITURE	3	**69,464,374**	**60,873,550**
SURPLUS		**797,005**	**117,190**
Other Comprehensive Income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**797,005**	**117,190**

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Statement of Financial Position

For the year ended 31 December 2025

	Notes	**2025** $	2024 $
Assets			
Current assets			
Cash and cash equivalents	**5**	12,475,575	14,996,316
Trade and other receivables	**6**	1,088,713	306,303
Prepayments	**7**	1,928,547	4,942,496
Other financial assets	**8**	6,661,229	276,055
Total current assets		**22,154,064**	20,521,170
Non-current assets			
Trade and other receivables	**9**	287,470	287,470
Property, plant and equipment	**10**	467,441	525,165
Right-of-use assets	**11**	1,336,907	1,733,274
Total non-current assets		**2,091,818**	2,545,909
Total assets		**24,245,882**	23,067,079
Liabilities			
Current liabilities			
Trade and other payables	**12**	10,930,974	8,749,326
Deferred revenue	**13**	3,545,332	5,121,371
Lease payable		428,164	403,851
Provisions	**14**	1,020,113	800,803
Total current liabilities		**15,924,583**	15,075,351
Non-current liabilities			
Lease payable		1,300,336	1,731,731
Provisions	**15**	276,228	312,267
Total non-current liabilities		**1,576,564**	2,043,998
Total liabilities		**17,501,147**	17,119,349
Net Assets		**6,744,735**	5,947,730
Equity			
Reserves	**18**	**6,744,735**	5,947,730
Total Equity		**6,744,735**	5,947,730

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

For the year ended 31 December 2025

	Notes	Reserves $
Balance at 31 December 2023		**5,830,540**
Surplus		117,190
Other comprehensive income		-
Balance at 31 December 2024		**5,947,730**
Surplus		797,005
Other comprehensive income		-
Balance at 31 December 2025	**18**	**6,744,735**

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows

For the year ended 31 December 2025

	Notes	**2025** $	2024 $
Cash flows from operating activities			
Cash received in the course of operations		62,294,114	54,152,824
Cash paid in the course of operations		(58,325,691)	(55,123,855)
Interest received		492,731	583,739
Payments for lease interest		(94,830)	(114,917)
Net cash inflow/(outflow) from operating activities		**4,366,324**	**(502,209)**
Cash flows from investing activities			
Investment in other financial assets		(6,385,174)	(276,055)
Payments for property, plant and equipment	**10**	(94,807)	(307,539)
Net cash outflow from investing activities		**(6,479,981)**	**(583,594)**
Cash flows from financing activities			
Payments for lease liability		(407,084)	(368,827)
Net cash outflow from financing activities		**(407,084)**	**(368,827)**
Net decrease in cash and cash equivalents		**(2,520,741)**	**(1,454,630)**
Cash and cash equivalents at the beginning of the financial year		14,996,316	16,450,945
Cash and cash equivalents at end of year	**5**	**12,475,575**	**14,996,316**

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

For the year ended 31 December 2025

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1 Summary of significant accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the Australian Committee for UNICEF Limited ("UNICEF Australia").

UNICEF Australia is incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 4.02, Building B,
33-35 Saunders Street,
Pyrmont, NSW, 2009

UNICEF Australia is a company limited by guarantee. The liability of each member of the company is limited to $1.00.

(a) Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures made by the Australian Accounting Standards Board (including Australian interpretations), the Corporations Act 2001, Australian Charities and Not-for-profits Commission Act 2012 and the ACFID Code of Conduct. UNICEF Australia is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Compliance with Australian Accounting Standards – Simplified Disclosures
The financial statements of UNICEF Australia comply with Australian Accounting Standards – Simplified Disclosures adopted by the Australian Accounting Standards Board (AASB).

These financial statements are the first general purpose financial statements prepared in accordance with Australian Accounting Standards – Simplified Disclosures. In the prior year the consolidated financial statements were general purpose financial statements prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements. There was no impact on the recognition and measurement of amounts recognised in the statements of financial position, profit and loss and other comprehensive income and cash flows of the company as a result of the change in the basis of preparation.

New and amended standards adopted by the company
None of the new standards and amendments to standards that are mandatory for the first time for the financial year beginning 1 January 2025 affected any of the amounts recognised in the current period or any prior period and are not likely to affect future periods.

Early adoption of standards
The company has not elected to apply any pronouncements before their operative date in the annual reporting period beginning 1 January 2025.

Historical Cost Convention
These financial statements have been prepared under the historical cost basis.

Critical Accounting Estimates and Judgements
Estimates and judgements are continually evaluated and are based on historical results and other factors, including expectations of future events which are believed to be reasonable under the circumstances. Management has not made significant judgements that could have a material adjustment to the carrying amount of assets and liabilities within the next annual reporting period.

Compliance with ACFID Code
The financial statements of UNICEF Australia comply with the presentation and disclosure requirements of the ACFID Code of Conduct. The ACFID Code is available on the ACFID website www.acfid.asn.au.

(b) Foreign Currency Translation

(i) Functional and Presentation Currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Australian dollars, which is the company's functional and presentation currency.

(ii) Transactions and Balances

Foreign currency transactions are translated into Australian currency using the average exchange rates calculated during the month the transactions take place. Foreign currency account balances are revalued on a monthly basis using the exchange rate prevailing at month end. Foreign exchange gains and losses resulting from the monthly revaluation and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

(c) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances and duties and taxes paid. Revenue is recognised when the amount of the revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific performance obligations, where relevant, have been met.

(i) Donations and Gifts
Donation and gifts revenue is recognised when they are received.

(ii) Grants
Grants are recognised as revenue as they are expended on the programs or activities to which they relate. Unexpended grants are recognised as liabilities to reflect the obligation to perform those programs or activities that are yet to be completed.

(iii) Interest Income
Interest income is recognised on time proportion basis using the effective interest rate method.

(iv) Non-monetary Donations
The group receives donated services such as legal support, advertising and media space. Where the value of the non-monetary donation is material and a fair value is reasonably determinable the revenue and corresponding expense are recognised when the non-monetary donation is received.

(v) Bequests and Legacies
Bequests and Legacies are recognised once UNICEF Australia has a reliable estimate of their value and has an enforceable right to receive the bequeathed items following grant of probate and conclusion of the family provision claims period.

(d) Income Tax

No income tax is payable, as the group has income tax exempt status with the Australian Taxation Office.

(e) Leases

At inception of a contract, UNICEF Australia assesses whether a contract is, or contains a lease. A contract is, or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, UNICEF Australia assesses whether:

- The contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;

- UNICEF Australia has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and

- UNICEF Australia has the right to direct the use of the asset. UNICEF Australia has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where all the decisions about how and for what purpose the asset is used and predetermined, UNICEF Australia has the right to direct the use of the asset if either:

  - UNICEF Australia has the right to operate the asset; or
  - UNICEF Australia designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassessment of a contract that contains a lease component, UNICEF Australia allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices. However, for the leases of land and buildings in which it is a lessee, UNICEF Australia has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

UNICEF Australia recognises the right-of-use asset and a lease liability at the lease commencement date. The right-of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site in which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, UNICEF Australia's incremental borrowing rate. Generally, UNICEF Australia uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that UNICEF Australia is reasonably certain to exercise, lease payments in an optional renewal period if UNICEF Australia is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless UNICEF Australia is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in UNICEF Australia's estimate of the amount expected to be payable under a residual value guarantee or if UNICEF Australia changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

UNICEF Australia presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'trade and other payables' in the statement of financial position.

Short-term leases and leases of low-value assets

UNICEF Australia has elected not to recognise the right-of-use assets and lease liabilities for short-term leases of equipment that have a lease term of 12 months or less and leases of low-value assets, including IT equipment. UNICEF Australia recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

(f) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, and deposits held with financial institutions with a term of up to 3 months and when they are readily convertible to cash.

(g) Trade Receivables

Trade receivables are due for settlement no more than 90 days from date of recognition.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for expected credit losses on trade receivables is established based on a probability weighted estimate of lifetime credit losses.

The amount of the provision is recognised in the income statement. When a trade receivable for which a provision had been recognised becomes uncollectible in a subsequent period, it is written off against the provision. Subsequent recoveries of amounts previously written off are credited to the income statement.

(h) Property, Plant & Equipment

Property, plant and equipment are brought to account at historical cost less, where applicable, any accumulated depreciation or amortisation. These assets are depreciated over their useful lives. The gain or loss on disposal of all fixed assets is determined as the difference between the carrying amount of the asset at the time of disposal and the proceeds of the disposal, and is included in the income statement in the year of disposal.

The rates and basis of depreciation are as follows:

Property	Straight line	Lease term
Plant and Equipment	Straight line	4 years

(i) Other Financial Assets

Other financial assets are classified in the following categories: amortised cost, fair value through profit or loss and fair value through other comprehensive income. The classification depends on the business model for managing the financial asset and the characteristics of contractual cash flows. During the year, the company had financial assets categorised as amortised cost.

Loans and receivables are recognised fair value and subsequently measured at amortised cost. They arise when the company provides goods or services directly to a debtor with no intention of selling the receivable.

They are included in current assets, except for those with maturities greater than 12 months after the balance sheet date which are classified as non-current assets. Loans and receivables are included in trade and other receivables in the Statement of Financial Position (Note 6).

(j) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and usually paid within 30 days of recognition.

(k) Program Funding Payable

The company strives to remit the maximum percentage of funds received to UNICEF international programs in accordance with a cooperation agreement. Funds due to UNICEF international programs under this agreement and which have not yet been remitted at balance date are calculated and accrued as a liability in the statement of financial position and remitted to UNICEF within six months of year end.

(l) Provisions

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the balance sheet date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as an expense.

(m) Employee Benefits

(i) Wages and Salaries, Annual Leave and Sick Leave

Liabilities for wages and salaries, including annual leave expected to be settled within 12 months of the reporting date are recognised in provisions in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and measured at the rates paid or payable.

The liability for long service leave is recognised in provisions and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service.

(ii) Retirement Benefit Obligations

All employees of the company are entitled to benefits from superannuation on retirement, death or disability. The company contributes to defined contribution superannuation funds as nominated by the individual employees and these contributions are recognised as an expense as they become payable.

2 Other Income

	2025	2024
	$	$
Foreign Exchange Gains	-	160,743
Other	223	95
	223	160,838

3 Expenditure

Expenditure has been classified by function in accordance with ACFID's guidelines in the company's statement of comprehensive income. The table below presents expenditure by nature.

	2025	2024
	$	$
Staff Expenditure	17,531,845	16,293,535
Marketing & Promotion Costs	11,070,924	8,625,849
Travel Expenditure	822,069	840,764
Operational Costs	2,265,181	2,014,261
Depreciation & Amortisation	538,320	513,335
Non-Monetary Expenditure	3,659,014	2,573,876
Program Partnerships	33,524,920	30,011,930
Foreign Exchange Losses	52,101	-
	69,464,374	60,873,550

4 Fundraising expenditure

Fundraising expenditure has been classified by function in accordance with ACFID's guidelines in the company's statement of comprehensive income. The table below presents fundraising expenditure according to how these costs are funded.

	2025	2024
	$	$
Funded by UNICEF Australia	8,866,160	8,904,643
Funded by UNICEF	9,993,792	7,109,361
	18,859,952	16,014,004

5 Cash and cash equivalents

	2025	2024
	$	$
Cash	3,374,669	4,160,210
Term deposits	9,100,906	10,836,107
	12,475,575	14,996,316

6 Current trade and other receivables

	2025	2024
	$	$
Trade receivables	37,841	32,472
Accrued income	745,373	96,351
GST receivables	305,499	166,352
Other receivables	-	11,128
	1,088,713	306,303

7 Prepayments

	2025 $	2024 $
Prepayments - UNICEF	1,316,406	3,728,447
Prepayments - UNICEF National Committees	51,458	590,299
Prepayments - Other	560,683	623,750
	1,928,547	4,942,496

8 Other financial assets

	2025 $	2024 $
Term deposits	6,661,229	276,055
	6,661,229	276,055

9 Non-current trade and other receivables

	2025 $	2024 $
Other receivable - Vaccine Independence Initiative	287,470	287,470
	287,470	287,470

UNICEF Australia has contributed funds to the Vaccine Independence Initiative (VII); a special purpose revolving fund administered by UNICEF and designed to support procurement of vaccines by UN member states. Funds invested are recognised as a non-current receivable at year-end.

10 Property, plant and equipment

	Property $	Plant and equipment $	Total $
Cost			
At 31 December 2024	561,197	329,294	890,491
Additions	7,206	87,601	94,807
Disposals	-	(36,555)	(36,555)
At 31 December 2025	568,403	380,340	948,743
Accumulated Depreciation			
At 31 December 2024	186,470	178,856	365,326
Depreciation charge	84,192	63,519	147,711
Disposals	-	(31,735)	(31,735)
At 31 December 2025	270,662	210,640	481,302
Net book value			
At 31 December 2024	374,727	150,437	525,165
At 31 December 2025	297,741	169,700	467,441

11 Right-of-use assets

The company leases office premises and computer equipment.

(i) Right-of-use assets

	Property	Plant and equipment	Total
	$	$	$
Cost			
At 31 December 2024	3,292,372	57,575	3,349,946
Disposals	-	(57,575)	(57,575)
At 31 December 2025	3,292,372	-	3,292,371
Accumulated Depreciation			
At 31 December 2024	1,573,491	43,181	1,616,672
Depreciation charge	381,973	8,636	390,609
Disposals	-	(51,817)	(51,817)
At 31 December 2025	1,955,464	-	1,955,464
Net book value			
At 31 December 2024	1,718,881	14,394	1,733,274
At 31 December 2025	1,336,908	-	1,336,907

As required by the updated ACFID Code, Right-of-use assets have been separated from Property, plant & equipment on our Statement of Financial Position.

UNICEF Australia has issued bank guarantees of $276,055 as security for the Right-of-use property assets.

(ii) Amounts recognised in profit or loss

	2025	2024
	$	$
Interest on lease liabilities	94,830	114,917
Depreciation expenses	390,609	393,488
	485,439	508,405

(iii) Future lease payments

The total of future lease payments are disclosed for each of the following periods

	2025	2024
	$	$
Less than one year	502,361	498,899
One to five years	1,381,793	1,887,400
	1,884,154	2,386,299

12 Trade and other payables

	2025	2024
	$	$
Trade payables	2,588,565	1,921,010
Program funding payable	7,949,947	6,681,725
Other payables	392,462	146,591
	10,930,974	8,749,326

13 Deferred Revenue

	2025	2024
	$	$
Deferred Grants - Department of Foreign Affairs and Trade	2,330,453	2,647,156
Deferred Grants - UNICEF	707,280	-
Deferred Grants - Other	507,599	2,474,215
	3,545,332	5,121,371

14 Current provisions

	2025	2024
	$	$
Annual leave provision	763,493	680,495
Provision for long service leave	256,620	120,308
	1,020,113	800,803

15 Non-current provisions

	2025	2024
	$	$
Provision for long service leave	266,228	302,267
Provision for make good	10,000	10,000
	276,228	312,267

16 Auditor's remuneration

	2025	2024
	$	$
Audit of Financial Statements	70,000	67,000

Audit services have been provided on a pro-bono basis by KPMG and the value of $70k (2024: $67k) has been included in our non-monetary income and expenditure.

17 Contingencies

There are no contingent liabilities at balance sheet date.

18 Reserves

Reserves are established to ensure that UNICEF Australia is able to meets its commitments, obligations and other contingencies, and deliver on its objectives in the unanticipated event of significant financial difficulties. It is UNICEF Australia’s policy to retain only sufficient reserves to safeguard the continuity of its operations. The board of UNICEF Australia reviews and approves the level of reserves held periodically.

19 Related party transactions

The following transactions occurred with related parties.

UNICEF

The company is a UNICEF National Committee, one of 32 such Committees around the world. The company's operations are subject to performance in accordance with the cooperation agreement with UNICEF. Under this agreement the company strives to remit 75% of funds raised to UNICEF programs.

	2025	2024
	$	$
Outstanding balances arising from transactions:		
Aggregate amount payable to UNICEF programs at balance date	7,949,947	6,681,725
Aggregate amount prepaid to UNICEF programs at balance date	1,316,406	3,728,447
During the year UNICEF approved and remitted funds to the company to undertake market development, fundraising and programmatic activities. Funds unspent at year end remain a liability to UNICEF Australia until spent.	707,280	-
UNICEF Australia has contributed funds to the Vaccine Independence Initiative (VII); a special purpose revolving fund administered by UNICEF and designed to support procurement of vaccines by UN member states. Funds invested are recognised as a non-current receivable at year-end.	287,470	287,470
Value of transactions:		
Total remittances to UNICEF during the period.	31,853,754	28,470,354
During the year UNICEF approved funds to the company to undertake market development and fundraising activities. Total expenditure funded by UNICEF during the year:	9,993,792	7,260,153
During the year UNICEF approved funds to the company for travel expenses. Total expenditure funded by UNICEF during the year:	21,075	-
During the year, UNICEF Australia contributed funds to the UNICEF Mutual Assistance Fund to support the network of National Committees. Total contributions during the year.	11,322	-
Invoices paid during the period.	10,393	60,895
Invoice payments received during the period	-	9,546

UNICEF or a National Committee may on occasion enter into a fundraising relationship with a global company that operates in multiple markets in which other National Committees have a presence. Where revenue is collected centrally it is then soft credited to the National Committee in whose market the funds were raised, as income and recognised as a 100% contribution back to UNICEF international programs. In 2025, the company received soft credits from several global corporate partners.

Soft credited income received, also included in funds remitted to UNICEF international programs.	1,596,218	196,508

19 Related party transactions (continued)

UNICEF National Committees

On occasion the company transacts directly with other UNICEF committees and offices.

	2025	2024
	$	$
Outstanding balances arising from transactions:		
Aggregate amount prepaid to UNICEF New Zealand at balance date	51,458	590,299
Value of transactions:		
Total remittances to UNICEF New Zealand during the period	538,841	742,421
Total remittances to UNICEF Spain during the period	-	83,228
Invoices paid to UNICEF USA during the period	-	10,022

Key Management Personnel Compensation

Key management personnel compensation comprised short-term employee benefits, post-employment benefits, other long-term benefits and termination benefits

	2025	2024
	$	$
Total key management personnel compensation	**1,973,139**	1,927,680

Directors' Transactions

The Directors of UNICEF Australia serve voluntarily and do not receive any remuneration for their services as Directors. Expenses incurred by Directors on behalf of the company are reimbursed on a cost only basis.

Ms Jacqui De Lacy was the Chief Global Development Officer of Abt Australia until July 2025, after which she left the company. During the year, UNICEF Australia recognised revenue of $320,915 (2024: $820,127) from Abt Australia and has deferred revenue $79,085 at 31 December 2025 (2024: $819,167). Ms De Lacy did not receive any benefit from this association.

No provisions for doubtful debts have been raised in relation to any outstanding balances, and no expense has been recognised in respect of bad or doubtful debts due from related parties.

20 Economic dependency

The operations of the company depends to a significant extent on the use of the UNICEF name, which is granted under a Cooperation Agreement with UNICEF.

21 Information required by the NSW Charitable Fundraising Act (1991)

Fundraising income includes Monetary Donations from public appeals, regular giving programs and a range of corporate and philanthropic partnerships as well as Other Australian Grants. Non-Monetary donations include donated services such as pro-bono legal services, advertising and media space but as these cannot be allocated to programs (or otherwise) the value has been excluded from the analysis below.

	2025	2024
	$	$
Gross Proceeds from Fundraising Activities[1]	**46,633,411**	37,372,751
Less: Total Costs of Fundraising[2]	8,417,268	8,643,475
Net Surplus from Fundraising Activities	**38,216,143**	28,729,276
Net Surplus from Fundraising Activities applied to charitable purpose as follows:		
Funds to International Programs	24,401,700	17,380,256
Program Support Costs	2,029,760	2,114,139
Community Education	5,736,481	5,176,400
Domestic Programs	1,740,722	922,233
Total expenditure on charitable purpose	**33,908,663**	25,593,028
Accountability & Administration	**3,510,475**	3,019,059
Other Expenditure	**-**	-
Surplus/(Deficit)	**797,005**	**117,190**

[1 & 2] *Excludes legacies & bequests, non-monetary donations and expenditure funded by UNICEF grants*

Appeals in which traders were engaged
UNICEF Australia used external agencies for telemarketing recruitment of Global Parents in 2025.

	2025	2024
	$	$
Gross Income	**1,835,134**	1,401,449
Direct Costs	**438,914**	342,198

22 Events occurring after the balance sheet date

No matters have arisen since the end of the financial year which have a material impact on these financial statements and notes as presented.

Directors' Declaration

In the opinion of the Directors of Australian Committee for UNICEF Limited (the company):

(a) the financial statements and notes that are set out on pages 12 to 24 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and the Charitable Fundraising Act 1991 (NSW), including:

(i) giving a true and fair view of the company's financial position as at 31 December 2025 and of its performance, for the financial year ended on that date; and

(ii) complying with Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Regulation 2022; the Charitable Fundraising Act 1991 and other mandatory professional reporting requirements; and

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

(c) the internal controls exercised by the company are appropriate and effective.

Signed in accordance with a resolution of the Directors:

Ann Sherry
Director

17 June 2026

Independent Auditor's Report

To the members of Australian Committee for UNICEF Limited

Opinion

We have audited the ***Financial Report*** of Australian Committee for UNICEF Limited (the company).

In our opinion, the accompanying Financial Report of the company is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*, and sections 23(1)(d) and 24B of the *Charitable Fundraising Act (NSW) 1991* including:

i. giving a true and fair view of the company's financial position as at 31 December 2025, and of its financial performance and its cash flows for the year ended on that date; and

ii. complying with *Australian Accounting Standards – Simplified Disclosures Framework* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022 (ACNCR)* and section 21 of the *Charitable Fundraising Regulation (NSW) 2021*.

The ***Financial Report*** comprises:

i. Statement of Financial Position as at 31 December 2025.

ii. Statement of Comprehensive Income, Statement of Changes in Equity, and Statement of Cash Flows for the year then ended.

iii. Notes, including material accounting policies.

iv. Directors' Declaration of the company.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the company in accordance with the auditor independence requirements of the *ACNC Act 2012* and 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 fulfilled our other ethical responsibilities in accordance with these requirements.

Other information

Other Information is financial and non-financial information in Australian Committee for UNICEF Limited's annual report which is provided in addition to the Financial Report and the Auditor's Report the Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

i. Preparing the Financial Report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures Framework and the ACNC and ACNCR and sections 23(1)(d) and 24B of the *Charitable Fundraising Act (NSW) 1991* and section 21 of the *Charitable Fundraising Regulation (NSW) 2021.*

ii. Implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

iii. Assessing the company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

i. to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and

ii. 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 *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They 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 *Australian Auditing Standards*, we exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

i. 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.

ii. 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 registered company's internal control.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

iv. Conclude on the appropriateness of the Directors' 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 company'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 company to cease to continue as a going concern.

v. 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 Directors of the registered company 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.

KPMG

KPMG

Kristen Peterson

Partner

Sydney

17 June 2026