

# Annual Report

2024/25



tearfund

Australia

# Working for a more just and compassionate world



## Cover image:

In the remote mountains of Papua, where poverty rates are the highest in Indonesia, Tearfund's faithful partner Yasera is walking alongside vulnerable communities to bring lasting change. They are working together to strengthen livelihoods and food security, improve access to better healthcare and nutrition, and nurture family relationships by strengthening conflict resolution and communication skills in the household.

Yasera's work is deeply rooted in partnership. Its staff collaborate with local leaders like Pastor Yari, pictured here with his wife Penige and their three children. Since Yasera joined him on the journey towards community transformation, Pastor Yari has witnessed hope taking root, not only in his village, but in his own home. With Yasera's support through training in healthy family relationships, his marriage has grown stronger and more peaceful, and he has become a role model for others.

United by a shared vision of communities free of poverty and injustice, Yasera and local leaders like Pastor Yari continue working to see families strengthen in their communication and conflict resolution skills, enjoying enhanced health, nutrition and agricultural livelihoods, and achieving their God-given potential.

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*Tearfund Australia acknowledges the Traditional Custodians of the land on which we work and we pay deep respect to Elders of this land, both past and present. We also acknowledge the unique and significant role God has bestowed upon Aboriginal and Torres Strait Islander people as the First Peoples in Australia. Together, we celebrate the culture, creativity, stewardship and resilience of Aboriginal and Torres Strait Islander people over time – and today. We are committed to the cultural safety of all Aboriginal and Torres Strait Islander people (with particular care for children) who participate in Tearfund activities.*



## Who we are

Tearfund is a movement of Christians working in partnership to end poverty and tackle injustice.

We partner with Christians in Australia and around the world as changemakers to tackle the root causes of poverty, release hope, champion justice and equip communities to flourish.

We inspire and equip Christians in Australia to be partners in tackling injustice and the root causes of poverty through authentic faith, everyday choices and connection to transformative movements. Together, we walk with Christian partners in places where the effects of poverty hit hardest. Our partners support people in these places to lead change in their own lives, families and local communities.

## Mission

Tearfund Australia is a Christian development, relief and advocacy organisation responding to global poverty and injustice. Our vision is for a just and compassionate world in which all people have the opportunity to achieve their God-given potential.

### We will:

- inform, challenge and empower Australian Christians to make biblically shaped responses to poverty and injustice;
- support community-based Christian groups, churches and mission organisations around the world as they work holistically with poor communities in development, relief and advocacy;
- adhere to biblical teaching, and evaluate our work and attitudes in its light;
- maintain a low-cost administration regime in order to maximise the funds allocated to project partners.

## Values

As a faith-based Christian organisation, Tearfund Australia seeks to adhere to biblical teaching and evaluate our work and attitudes in its light. Consequently, we have made a commitment to the values listed below. These values are embedded in every aspect of the work we do, in Australia and around the world.

- The poor
- The whole person
- Justice
- Prayer
- Relationships
- Participation
- Excellence
- Learn from others
- Collaboration
- Accountability

# Chief Executive Officer and Chair of the Board's report



As we reflect on 2025 we do so with deep gratitude for the faithfulness of our supporters, the dedication of our partners, and the resilience of communities we serve. This year has been one of transition, growth, and continued impact, which is reflected in this report.

In particular, we want to acknowledge the transition to a new CEO in January 2025, when Matthew Maury stepped down after 15 years leading Tearfund. Matthew's tenure was marked by a deep commitment to justice and partnership. We thank Matthew for his faithful service, the firm foundations he laid at Tearfund Australia and the legacy he leaves behind.

Tearfund has continued to work alongside local Christian partners to address poverty, injustice, and disaster with our partners supporting communities in building sustainable livelihoods, improving health and education outcomes, and advocating for systemic change. We have also remained steadfast in our commitment to First Nations justice here in Australia, walking alongside Aboriginal and Torres Strait Islander leaders and communities.

In the midst of this work, we have also navigated significant external challenges, including the impact of USAID funding cuts, which have affected many organisations working in international development. While Tearfund Australia is not directly reliant on USAID funding, these reductions have had ripple effects across the sector and some of our partners, placing additional pressure on them and highlighting the importance of diversified, sustainable support. In response, we have financially supported our partners who have been impacted, which has been enabled by the generosity of our supporters.

We are also deeply grateful for the continued support of the Australian Government through the Department of Foreign Affairs and Trade (DFAT), particularly via the Australian NGO Cooperation Program (ANCP). We remain committed to upholding the highest standards of accountability and transparency in our stewardship of public funds.

Internally, Tearfund has continued to strengthen its organisational resilience. We have enhanced cyber security to protect our systems and data, recognising the increasing risks in a digital world. Our commitment to good governance remains strong, with robust oversight and risk management practices that ensure we operate with integrity and effectiveness.

We have also prioritised investment in our people – both staff and volunteers – who are central to our mission. We remain committed to building a team equipped to respond to the challenges and opportunities ahead.

Finally, we want to express our deep appreciation for the Australian Church. Our relationship with churches across the country is foundational to Tearfund’s identity. Together, we are part of a movement that seeks to live out God’s call to justice, compassion and restoration in a hurting world.

Looking ahead, we are reviewing our organisational strategy to ensure we remain resilient in a complex and fast-changing environment. We remain committed to being a voice for hope and transformation, rooted in the Gospel and guided by the communities we serve.



**Bec Oates**  
Chief Executive Officer



**Joanna Lee**  
Chair of the Board

“It is a new season of hope for the family to have the benefit of the program,” exclaims Ms Hong, a member of the Kuy Indigenous minority group. She has been participating in an economic development project with Tearfund’s local partner Ponleu Ney Kdey Sangkum (PNKS). Ms Hong is raising chickens and fish, providing food and income for her whole family.

*PNKS is co-funded by the Australian Government through the Australian NGO Cooperation Program (ANCP).*





## Uganda

“The seeds Vision Terudo has provided for us, we are holding them tightly because the seeds are very good. They can rescue us at any time of food insecurity.” Loduk and his wife, farmers in Uganda, carry a plentiful supply of peanuts. They have been working with Tearfund’s partner Vision Terudo to increase their family’s food supply and adapt to the impact of climate change on their community.



# Working in partnership to end poverty

Internationally, with your support, we have:



supported  
**2,649,720**  
people



and  
**75**  
projects



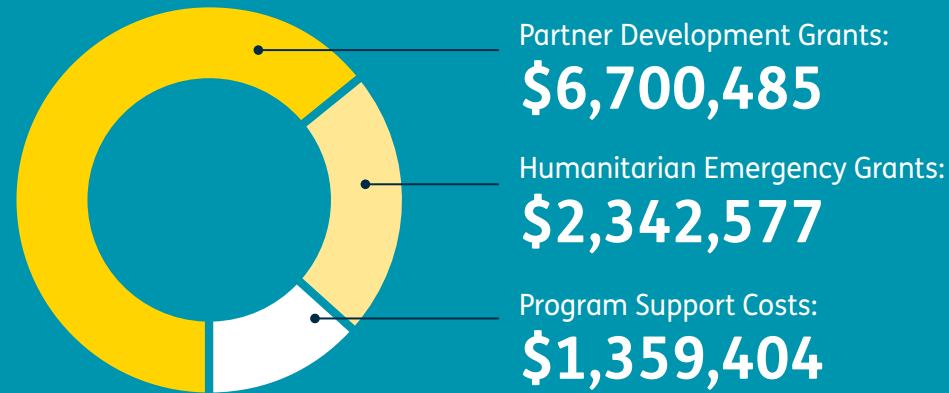
through  
**41**  
partners



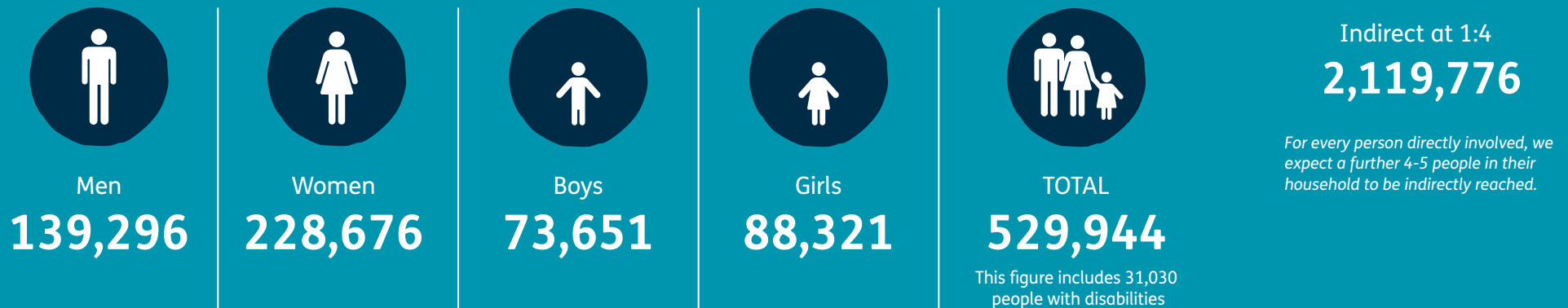
in  
**19**  
countries

# Total International Program: \$10,402,466

## Total Program Analysis:



## Total direct project participants 2024-25:



# International Program Director report



At Tearfund, we are rooted in the belief that God is actively restoring the world to Himself. This conviction shapes every aspect of our engagement, from the way we partner, to the priorities we set, and the posture we adopt. In a year marked by global volatility, we remained steadfast in our commitment to support partners working in the world's hardest places.

Across 19 countries, Tearfund's partners responded with courage and faithfulness to overlapping crises including conflict, climate shocks, political instability, and the shrinking space for civil society. Despite these challenges, partners continued to deliver holistic development programs and respond to urgent humanitarian needs. We have been encouraged by several project evaluations, particularly one in Yemen where a multi-year partnership led to dramatic improvements in food security and household income.

During a recent visit to Nepal and India, I was encouraged by the work of Tearfund's partners who continue to mobilise and support marginalised communities. Individuals and groups are now able to navigate complex systems and access essential services. What stood out was the deeply rooted ethos of holistic development, with a clear emphasis on collective upliftment. This mindset reflects a powerful vision of development grounded in dignity, equity and shared flourishing – the type of transformative impact we want to be part of.

Foreign aid reductions and cuts, particularly from USAID, significantly impacted Tearfund's network, with eight partners forced to scale back operations, lay off staff or close programs. Tearfund responded with agility, working closely with affected partners to adjust funding mechanisms, support organisational sustainability, and manage responsible project closures.

Despite global instability, Tearfund's commitment to locally led, transformative development remains firm. In partnership with courageous local organisations and communities, we continue to witness lives changed and hope restored. From remote villages in South Sudan to Indigenous communities in Australia and urban settlements in India, stories of dignity, healing and renewal are emerging – clear signs of God's justice and mercy at work.

We are deeply thankful for every partner, supporter and community walking this journey with us. And we look forward with hope and expectation to what God will continue to do – in and through all of us – as we respond to His call in this critical moment.

**Mary Gaitho**  
International Program Director



"I am making changes in my life gradually," Lalasa shares. "My relationships with others are so much better. My family is more harmonious and I feel so supported by the group." Lalasa is part of a self-help group in rural Nepal, supported by Tearfund's local partner, Partnership for New Life. Through the group, he received training and a loan that helped him establish a vegetable garden. He now sells produce from the garden at his grocery shop.

# We do justice together

In Australia, we're celebrating:



**879**  
advocacy  
actions taken  
by supporters



**249**  
engagements  
with training  
resources



**653**  
people attending  
Tearfund events



**383**  
people trained to  
engage others  
with the message  
of justice



**148**  
registered  
Useful Gifts Shop  
campaigns



**46**  
staff

Through our First Peoples program, with your support, we:



supported  
**53**  
people



and  
**3**  
projects



through  
**3**  
Indigenous  
partners

# Australian Programs Director report



Tearfund’s mission and vision are unequivocal. In seeking to work for “a more just and compassionate world”, our work needs to be dual-focused: supporting local Christian partners on the ground in the “global south” and engaging Australians to make biblically shaped responses to justice and inequality.

Tearfund has always had this dual mission. It’s what makes it unique: deeply rooted in God’s kingdom invitation, grounded through local partnerships and driven by the invitation and practice of everyday discipleship choices.

I’ve had the amazing privilege of exploring this in different roles for 25 years now, and during that time, whilst the issues and challenges have changed, and the way of unpacking the invitation has needed to shift, the central call and motivation has remained clear.

In the 2024-25 financial year, Tearfund has continued to live out this mission through key initiatives. In the context of dramatic scaling back of international aid efforts, Tearfund has continued being an active member in the Safer World For All advocacy campaign, standing up for a fairer and more just world. We have relaunched our Tearfund Rep program, established the Just Leadership Cohort and launched our first Global Hope Report. You can read more about each of these throughout the report.

For the first time in a number of years, our fundraising income grew to meet our targets. This is no small outcome, and something that all of us are incredibly grateful for. It means that in the face of rising global uncertainty, the work and mission of Tearfund, both in Australia and around the world, can continue. We give thanks to our amazingly generous and faithful supporters for all that they contribute to Tearfund.

God’s faithfulness is clearly evident: through the work of our partners, in the dedication of supporters across Australia, and in the transformation that we see taking place in countless ways. And yet the mission calls us forward as the challenges facing our world, and the opportunities for all of us to play our part remain.

**Greg Hewson**  
Australian Programs Director



A season of Hope begins. In 2024, Tearfund visited five Australian cities, sharing the good news that hope is not lost and is ever-present in the work of our local partners.

# Following Jesus, we go where the need is greatest

## Our international partners at work

### Africa

14 Partners  
 18 Projects  
 \$2,712,176 Development & Humanitarian Assistance

### South Asia & Middle East

18 Partners  
 41 Projects  
 \$4,463,515 Development & Humanitarian Assistance

### South East Asia & Pacific

9 Partners  
 13 Projects  
 \$1,831,401 Development & Humanitarian Assistance

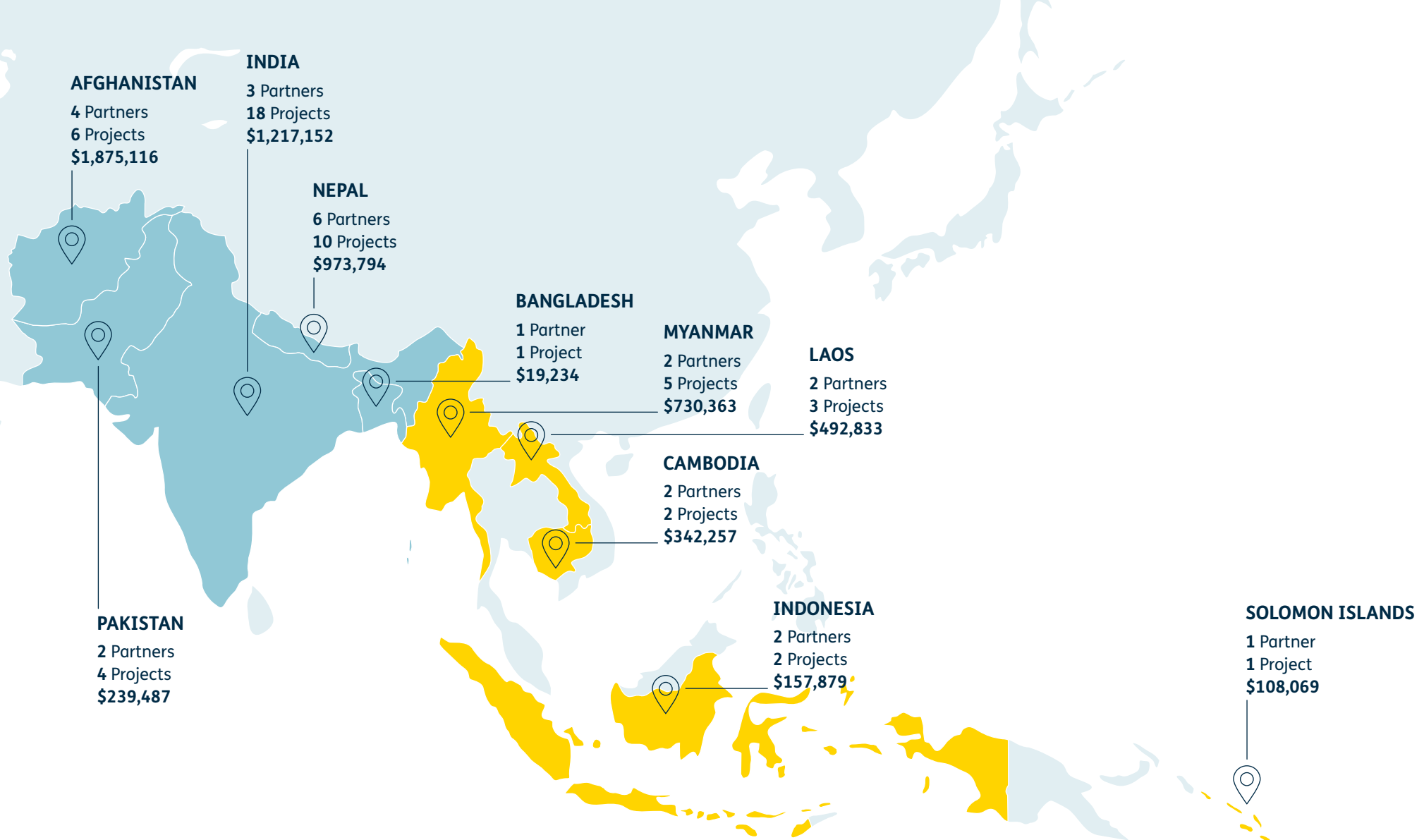
### Global Program Support

3 Projects  
 \$35,970 Development & Humanitarian Assistance

### TOTAL

41 Partners  
 75 Projects  
 \$9,043,062 Development & Humanitarian Assistance





Dollar amount listed under each country refers to Development and Humanitarian Assistance provided to partners in that country.



## Uganda

"I thank Vision Terudo for what they have done... They have made me happy. They made me to be someone with a future." Winny, from rural Uganda, received bakery training through Tearfund's local partner Vision Terudo. She also sells tomatoes and onions and dreams of one day owning her own hotel. The training has allowed Winny to further the work of Vision Terudo within her community and provided her with hope and confidence for her own future.



# Our strategic priorities

Tearfund Australia partners with others to create movements of change in order to see community transformation in hard places. This transformation is made possible through broader supporter and partner engagement and by leveraging our Tearfund family partnerships.

## Our Strategic Drivers



## Our Strategic Enablers

- Sustainable Business Models
- Innovation
- Partnership
- Catalytic Mobilisation
- Integrated Theology
- Organisational Agility
- Harnessing Digital Tools



# Hard Places

As followers of Jesus, a commitment to hard places is a core distinctive of Tearfund. We prioritise supporting partners who work in some of the most challenging contexts, alongside people experiencing the most severe impacts of poverty and marginalisation. It's in these contexts that our partners release hope and equip communities to flourish.

**Throughout the year, our partners working in hard places have faced a multitude of complex and compounding challenges.** These include escalating conflict, natural disasters, political instability, shrinking civil society space and chronic underfunding, which was exacerbated by significant foreign aid reductions.

Despite growing complexity, Tearfund's partners continue to demonstrate remarkable resilience, innovation and commitment. They have adapted their approaches, strengthened local networks and found new ways to deliver life-saving support and long-term development. Below are some highlights from our work with partners and communities in hard places:



- **Holistic Development and Wellbeing** – In Myanmar and Afghanistan, maternal and child health initiatives are contributing to enhanced nutrition, better access to health care and women's empowerment. In Afghanistan, mental health support is helping communities to cope with the psychological impact of prolonged crises.



- **Climate and Infrastructure Resilience** – In Zimbabwe, our support for installation of solar power systems has helped one of our partners to maintain essential

operational continuity and sustained support for vulnerable communities. In response to drought conditions, a partner in Zambia implemented a cash-based relief initiative that provided timely financial assistance to affected communities.



- **Conflict and Security Management** – In volatile hard places, partners navigate complex security challenges. One partner in Mozambique was supported to strengthen their security management skills and systems empowering them to operate with resilience and confidence, even in unstable and dangerous settings.



- **Innovation and Adaptability** – Tearfund's partners are responding to emerging challenges with creativity and agility. We saw numerous examples highlighting the proactive, solution-focused approaches partners are taking to meet evolving needs and regulatory requirements.

In the Australian program, our newly launched Global Hope Report invited people to consider what it looks like to stand firm in God's hope, a hope that comforts and emboldens us to act and become light even in the hardest of places. You can read more about the Season of Hope on page 22.



## Ethiopia

In the heart of Zeritu's village in Lock Abaya in Ethiopia, a once-forgotten hand pump is flowing again – bringing life and health to 90 families. After faithfully serving the community for over 13 years, the borehole pump broke down and sat idle for three long years. Families were forced to fetch water from unprotected springs or buy it from vendors – practices neither safe nor sustainable.

That changed when Tearfund's faithful partner Ethiopian Kale Heywet Church Development Commission (EKHCDC) identified the village as a priority for restoration. Now repaired, the pump is back in action and Zeritu can collect clean water just five minutes from home, twice a day. A new community water management committee is collecting small, affordable fees to maintain the pump, with EKHCDC providing training so the water source can be protected for years to come.

*EKHCDC is co-funded by the Australian Government through the Australian NGO Cooperation Program (ANCP).*



## Yemen

Moharm\* (pictured) lives in rural Yemen, and has led a life marked by significant challenges and need for adaptability. Growing up in a country facing conflict, drought and severe hunger, he lost his father as a child. Moharm was subsequently raised by his brother, who ran the family farm. After his brother died, Moharm took over the farm and began caring for his two nieces and nephews, along with his own two children.

Moharm tried everything, but struggled to generate income from the land. "The crop was not the same. I lost half of my harvest. I tried to get help from neighbouring farmers, but everybody had the same problem with reasons being unknown."

Things started to fall into place for Moharm and other farmers in his village when they began working with Tearfund's local partner in Yemen. They participated in training, learning how climate change has impacted

**The greatest joy and strength I see in the communities we serve is their resilience... Despite structural poverty, climate-related disasters and gender-based violence, people consistently show a strong capacity to support one another, organise themselves and participate in their own development.**

Armando Licoze, Executive Director of Oasis Mozambique

the land and developing new skills to combat the impact of drought and the changing seasons. With hardier seeds and new agricultural tools, Moharm's most recent harvests have supplied his family with nutritious food for the next six months.

"I am very happy that I can cultivate our farmland again and offer a diverse diet to my family... I am planning to build up money reserves with the intention to finish building my house, buy more land and in general realising the dream my brother and I once had before the war started."

*\* Name changed*



### Emergency humanitarian grants



**“We wish people knew how powerful it is when communities come together, even in the darkest times. That unity, faith and shared humanity are what keep us going.”**

Tearfund’s local partner in Myanmar



## Humanitarian response

During the past year, Tearfund has provided **\$2,342,577** in humanitarian funding to its partners.

\$218,109 (or 9 per cent) of this was to support projects of local or national NGOs\*. Tearfund regularly supports its partners as they respond to localised disasters such as floods, landslides, storms and cyclones in communities in which they are working. Half of the emergency grants approved during the year fitted this category, with partners implementing humanitarian response activities in India, Nepal, Myanmar and Zambia. \$1,875,115 of humanitarian funding was to support the work of Tearfund’s partners in Afghanistan, a country in which the long-term work continues to be implemented in a humanitarian context.

Tearfund launched two humanitarian appeals during the year. The Middle East Humanitarian Appeal raised \$149,450 for the work of Tearfund Middle East and North Africa region to support the work of partners in Lebanon and the West Bank (funding for the West Bank was distributed in the 2025-26 financial year). The second, in response to the Myanmar earthquake, enabled Tearfund to provide \$299,274 (\$246,178 was donated by Tearfund supporters and the remainder through Tearfund’s funding) for immediate relief, mobile medical clinics and water and sanitation support.

## Myanmar

In March 2025, a devastating earthquake struck Myanmar. Tearfund’s local partner reacted quickly, deploying two emergency response teams. They were able to support 5,000 people with life-saving assistance including food, safe drinking water, shelter, household kits and multipurpose cash. Tearfund supporters acted with incredible generosity, donating \$246,178 – an amount that significantly contributed to the overall funding and supported the life-saving work of our partners.

\*If funding to Afghanistan is excluded, 43% of humanitarian funding was provided to national/local NGOs.



## Afghanistan

“The support... has brought 100% change to my life! The income has brought happiness to my family,” asserts Ali\*. Through Tearfund’s local partner in Afghanistan, Ali received counselling to support his mental health and training to become a metalworker. Now running his own business, Ali is able to support his family and has also created employment for his neighbour.

*\* Name changed*



# Movements of Change

We believe greater impact is possible when we invest in partnerships that lead to movements of lasting change. Partnering is a core strength of Tearfund and we remain committed to accelerating and leveraging our partnerships to strengthen organisations and coalitions that address the systemic issues that entrench extreme poverty, inequality and injustice.

## Strong and capable partners

**\$123,523** was provided to partners to support capacity-strengthening initiatives

Tearfund believes that partnership is not only about providing project funding, but must also include supporting our partners to become the best organisations they can be. This is not to make them fit a pre-conceived or even Western idea of what an effective organisation looks like. Rather, it's to support them to understand their purpose, their identity, culture, vision and mission, and how they can best use these attributes to meet their community development goals.

Tearfund therefore invests in partner capacity-strengthening activities and processes. These have included meeting with other partners to learn and share from one another's experience, to build and extend networks to access resources and opportunities, developing monitoring and evaluation systems, strategic planning, developing technical capacity, and strengthening financial systems.



Tearfund Board member Esanju Maseka (far left) joins other Micah Women Leader Delegates as they meet with Michael McCormack MP to advocate for a Safer World For All.



Tearfund's Indian partners participate in a workshop, bringing together a rich tapestry of experience and skills.

## Advocating for systems change

We work alongside local, national and global organisations and coalitions to influence systemic change that addresses the root causes of entrenched extreme poverty, inequality and injustice. Our ongoing involvement in Micah Australia and the Public Engagement Campaign Committee are two key examples of this commitment.

Over the past 12 months, Tearfund has been an active member of the advocacy campaign Safer World For All, jointly run by Micah Australia and members of the Australian Council for International Development.

A year ago, none of us could have imagined the growing importance of this campaign within the context of global cuts to aid. The campaign provides an opportunity for Australians to play a part in addressing the systemic drivers of poverty through influencing our government. A strategic mix of grassroots mobilisation, political engagement and media activity helped protect Australia's aid budget and energised visible cross-partisan support for aid.

## Learning together

In November, Tearfund brought together staff from all three of our Indian partners for a time of shared learning and reflection. Each partner presented an area of strength from its programs, and together we explored topics such as engaging men in project activities, theoretical perspectives on climate change, and aligning values with donor partners. Many participants were inspired to step up climate change action within their programs and incorporate mental health and resilience into project activities.

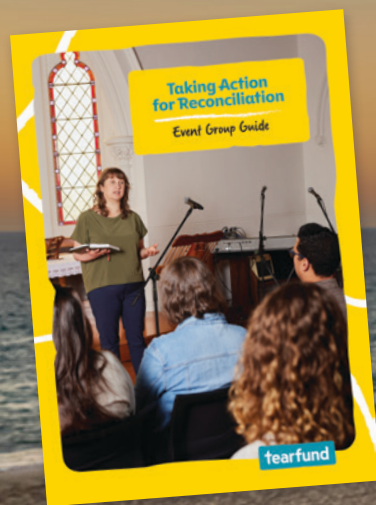
This quote from one participant sums up the experience: "It was inspiring to see that, despite differences in approach, the foundation for all faith-driven missions was the same. This shared understanding reinforced the importance of collaboration and alignment in achieving meaningful impact."

# Launching Tearfund's Stretch Reconciliation Action Plan

In July 2024, Tearfund Australia, together with Reconciliation Australia, formally renewed our commitment and plan to work for reconciliation in this country as we launched our latest Stretch Reconciliation Action Plan (RAP). This Stretch RAP marks the sixth plan that Tearfund has worked on with Reconciliation Australia as together we pursue a vision of a more just and compassionate world.

Internally at Tearfund, the RAP is led by the Board, with key touchpoints, learning opportunities and actions taken by many. Over the past 12 months, the often behind-the-scenes work involved in meeting our RAP commitments has continued to prosper with a few notable highlights:

- The launch of our latest Reconciliation Action Kit for churches and groups in April 2025.
- A supporter action training event in May, called “Engaging your community in Reconciliation”, with Pastor Willie Dumas and Dr Tanya Riches sharing their perspectives.
- Continuing to celebrate and honour First Peoples as Traditional Custodians of the land, and acknowledge the history of colonisation, at Tearfund events.
- Sharing contributions from and elevating the voices of Aboriginal and Torres Strait Islander people through resources like Tearfund Magazine and the 2025 Lent devotional series.





Students at Nungalinya College, undertaking the Faith and Wellbeing course, share some worship dances in creation.

***In Moorditj Keila, God has provided a comfortable and accepting environment... I have found that as people feel comfortable, they open up and share about their relationship issues, and I walk alongside them and support them to restore their relationship.***

**Theresa Sese**, former coordinator of the driving program at Moorditj Keila

## Partnering to support First Peoples in Australia

**\$188,339** went towards Tearfund's domestic programs.

Tearfund deepened its commitment to supporting First Nations communities by partnering with three Christian organisations: Nungalinya College, Moorditj Keila and Strong Women Talking. These partnerships reflect Tearfund's holistic approach to justice, healing and empowerment, grounded in faith and community-led transformation.

At Nungalinya College, the Faith and Family Wellbeing course has had a profound impact. The program supported 23 Indigenous students from remote communities, equipping them to address trauma and domestic violence within their families and communities. The course fostered strengthened family relationships, inspired new

community-led gatherings, and empowered women to establish safety and boundaries in their homes.

Moorditj Keila's driving program has also delivered tangible outcomes. Twenty Aboriginal participants were supported in progressing toward their driver's licenses – a critical step in gaining independence and employment.

Meanwhile, Strong Women Talking has continued its vital work in reconnecting First Nations women with their communities and kinship networks through trauma-informed Healing Journey workshops. Graduates reported improved emotional wellbeing, renewed engagement with

support services and the ability to set healthy boundaries. Some have gone on to pursue employment and counselling roles, becoming agents of healing in their own right. This partnership has also supported capacity strengthening of the CEO and Board of Strong Women Talking.

Across all three partnerships, Tearfund's role has been one of accompaniment – walking alongside partners, listening deeply and supporting initiatives that are locally led and culturally grounded. These stories of transformation reflect the power of faith-based collaboration and the importance of investing in Indigenous leadership, healing and resilience.



# Broaden Engagement

Broadening and deepening our engagement with Australian Christians and the wider church is central to expanding our supporter base, increasing our income and driving our mission for lasting transformation. By fostering links between supporters and partners, we hope to create new pathways for collaboration and collective action that address the root causes of poverty, inequality and injustice.

Jocelyn Carolissen, Tearfund's National Church and Volunteer Coordinator, meets with the church congregation at Earle Haven Retirement Village, which has been faithfully supporting Tearfund for many years.



## Local Reps equipped to lead

At the heart of Tearfund's work with the church around Australia are local representatives – “Reps” – who lead others in responding to global poverty issues. For some this means running a Useful Gift shop at Christmas, for others it's leading a group using Tearfund's resources. Over the past year, we have been refining our program, particularly by providing regular online training and hosting prayer gatherings.



**“The Just Leadership Cohort has really given me a great holistic and integrated perspective of need, sustainability, engagement and partnership for a greater purpose.”**

Jaiden Jude, participant in the 2025 Just Leadership Cohort

## Rising voices

The Just Leadership Cohort was launched in 2024 to engage the next generation of Christian leaders with Tearfund’s theology of poverty, integral mission and justice. The pilot of this internship-style program has been a success. The second edition is well under way with eight young Australians meeting regularly for the program online and in person.



## Launching the season of hope

In August 2024 we launched the first of our Global Hope reports, sharing the outcomes of research that we commissioned through NCLS Research. Alongside supporting resources and local events, the “hope season” was developed to give Tearfund a salient hook through which to challenge, inspire and equip the Australian church to engage more deeply with global justice.



# Climate Justice and its Impact on Poverty

Climate change is one of the greatest threats to global efforts to end poverty. It is essential that Tearfund equips, empowers and brings together Christians to engage in climate justice, both globally and locally, including within our own workplace. We will continue to support the work of our partners as they help communities adapt and build resilience to the changing climate.

## Partnering to tackle climate change

Tearfund remains committed to supporting partners to innovate, adapt and respond effectively to climate-related risks while contributing to long-term sustainable development. In the 2024-25 financial year, we observed a notable increase in climate-integrated programming, with 41% of all longer-term development projects incorporating elements of climate change adaptation or mitigation.

Tearfund's Climate Innovation Fund, established in 2023, enabled partners to pilot new ideas and strengthen climate resilience. Vision Terudo in Uganda accessed this fund to deliver Climate Justice training, focusing on legal rights, advocacy and community engagement around environmental care.

Our International Partnership Managers have played a key role in supporting partners to embed climate considerations into project design, contributing to a steady rise in climate-focused initiatives. In addition, capacity building efforts such as the climate care workshop attended by Share and Care Nepal have equipped partners with tools to assess climate risks, enhance adaptive capacity and apply climate-smart agriculture practices.

Our hope is that partners accessing innovation funding can share their learnings, fostering a culture of collaboration and continuous improvement in climate programming. Tearfund remains committed to supporting this momentum and ensuring that climate resilience is central to our efforts.



**“Because of what I learned I have been able to improve the food and nutrition of my family, and because of the savings I’ve accumulated in the group I’ve been able to purchase land to grow more crops. Now the chances of food insecurity in my family have been significantly reduced.”**

Lokoru, a farmer living in Uganda, is working with Vision Terudo to improve food security and adapt to climate change.

## Zimbabwe

Servie (pictured) sits surrounded by bags of tomatoes in Dakamela, Zimbabwe. She declares that before sunset, she will have earned a lot of money. Through her income, she is able to pay for her grandchildren’s school fees, basic commodities and veterinary medicines for her goats.

“These tomatoes have changed my life significantly. I thank HEFO that helped us realise the importance of water,” she explains.

Tearfund’s local partner in Zimbabwe, Health, Education and Food Organisation (HEFO) is working in Matabeleland North, one of Zimbabwe’s poorest provinces, to restore

livelihoods and build resilience to climate shocks. The recent drought devastated water sources, crops and livestock, leaving rain-dependent rural communities especially vulnerable.

With HEFO’s support, Servie now has access to a self-drilled solarised borehole. Combined with horticulture training she has been able to harvest an abundance of tomatoes.

As climate change threatened food security in the country, communities where HEFO was present showed remarkable results. Six out of 10 families were still able

to sell fruit, vegetables and chickens during the drought. With reliable food and income, these families were also able to keep their children in school, while others saw three in 10 students forced to leave school due to hunger or unaffordable school fees.

HEFO has seen growing interest in its projects as more people witness the benefits – nutritious food and steady income even during drought.

*HEFO is co-funded by the Australian Government through the Australian NGO Cooperation Program (ANCP).*



Pacific Australian emerging leaders, including Just Leadership Cohort members Ben and Phoebe, meet with Australian Government ministers and senators at Parliament House, Canberra.

## How we are tracking



**41%\***

of longer-term development projects had a primary or secondary focus on climate change.

\* As at June 2025



Last year, we spent

**\$3,073**

to offset 166 tonnes of carbon from air travel, supporting a solar energy project in rural India that combines carbon and microfinance to power homes.

## Equipping the next generation

This year we partnered with Micah Australia and other aid and development agencies in supporting the Pacific Australian Emerging Leaders Summit, an annual gathering in Canberra which connects young Christian leaders from across the Pacific region.

The delegation met with key Australian decision makers including 45 MPs, advocating together for genuine

partnerships with First Nations communities in Australia, Pacific and Pacific diaspora communities to better address the global challenges of poverty and injustice and ensure a safe climate for all. Members of Tearfund's inaugural Just Leadership Cohort attended to lend their voices and represent Tearfund in this important movement of change.



# Tearfund Family Partnership

We continue to invest in, build and leverage our partnership with the other Tearfund agencies globally as a core strength to ensure we continue to grow our collective mission impact. Greater collaboration enables us to be more effective and efficient with and for our program partners, in our campaign work and with our supporter engagement.

## Enriched through partnership and collaboration

Tearfund Australia continues to be strengthened by its place in the global Tearfund Family. Our International Program Team continues to deepen collaboration with Tearfund Family members, enhancing program effectiveness, reducing duplication and strengthening shared learning. Joint initiatives have enabled co-funding of projects in fragile contexts such as South Sudan, Mozambique, Myanmar and Yemen, while leveraging the presence and expertise of other Tearfund offices in regions where Tearfund Australia has limited capacity.

Operational support has included secondments, security briefings and partner due diligence, easing administrative burdens for shared partners and improving coordination. Shared tools, such as a new Partnership Agreement template and regular peer support sessions, have fostered stronger alignment and mutual accountability.

Cross-learning through joint visits, workshops and partner engagement has helped integrate best practices and deepen the impact of church and community transformation and other strategic approaches.

The Australian Program Team continues to grow through the sharing of knowledge and resources as its members meet with other Tearfund Family teams throughout the year. These gatherings foster mutual learning, celebrate milestones and offer encouragement, uniting staff in a shared vision for a more just and compassionate world.

In May, around 300 staff from across the Tearfund Family joined in a 24-hour global prayer chain. Prayers focused on thanksgiving, reconnection and restoration, the local church, the needs among the Tearfund Family, lament and declarations of hope, and listening to God.

# Executive Leadership Team and Board members

## Executive Leadership Team

**Rebecca Oates**, Chief Executive Officer  
**Mary Mbuki Gaithe**, International Program Director  
**Stephen Gunaratnam**, Chief Financial Officer  
**Greg Hewson**, Australian Program Director  
**Karen Naylor**, People and Culture Director  
**Julie Newham**, Digital Services Director

## Board Members



### **Rebecca Oates** **(Chief Executive Officer)**

Appointed 20 January 2025  
Governance Committee management liaison  
Attended 2/2 meetings

*Rebecca (Bec) joined Tearfund Australia as CEO in January 2025. Bec's previous roles include Director of National Engagement at Baptist World Aid Australia and business owner for over 20 years. Bec's entrepreneurial and relational leadership is strengthened by her broad experience across advocacy, church engagement and fundraising, her solid understanding of development work, and her background in business and strategy.*



### **Joanna Lee**

BSc (Hons I), BA (Geography and Economics), MSocSc(IntlDev)

Appointed in November 2017  
Chair, Program Committee Member  
Attended 6/6 meetings

*Joanna is the Operations and Fundraising Manager in the Mission team of Churches of Christ in Queensland. Her previous roles include environmental consulting at GHD Pty Ltd and three years volunteering with a Tearfund partner in Zimbabwe. Joanna has also volunteered in the Melbourne office, participated in Action Groups, and was part of a DEEP trip to Zimbabwe in 2013.*



### **Doug Crocket**

BE (Electrical)

Appointed in November 2019  
Assurance Committee Chair, Impact Investment Committee Chair, Evangelical Alliance Foundation Representative  
Attended 6/6 meetings

*Doug is an electrical engineer with extensive operational and strategic leadership background in the retail, energy, technology and not-for-profit sectors. Doug has now retired from paid employment, having spent the last seven years of his employment as the Administrator for the St Hilary's Network Anglican Church.*



### **Graham Hall**

B Bus, CPA, GAICD

Appointed in May 2017  
Program Committee Chair; Assurance Committee Member; Impact Investment Committee Member  
Attended 6/6 meetings

*Graham is a Non-Executive Director of a for-purpose aged care organisation in NSW. Previously, he was the Corporate Strategy General Manager and the Corporate Services General Manager at a for-purpose aged care and community development organisation. He has had significant experience in executive-level finance roles, including in an international business.*



### Hannah Kallady

BA, M Jnl  
Appointed in November 2018  
Governance/Membership Committee Member  
Attended 6/6 meetings  
*Hannah is the Product and Customer Research Lead at Australians Together, a not-for-profit organisation that aims to educate non-Indigenous Australians on First Nations peoples, cultures and histories. She was previously a Senior Strategy Advisor at Integrity and loves solving complex problems to help organisations lean into a more digital and customer-focused future.*



### Peter Lochore

BA, LLB (Hons), Grad Dip Bus Law, LLM (Hons), CertGovNFP  
Appointed in November 2018  
Vice Chair (from Nov 2023); Governance/ Membership Committee Chair  
Attended 6/6 meetings  
*Peter is an experienced dispute resolution lawyer and a nationally accredited mediator. He works from Francis Burt Chambers as an independent barrister where his practice extends across public law, legal costs, civil and commercial law. He is also a sessional academic, teaching law students in administrative law and environmental law and policy.*



### Esanju Maseka

MSc Economics and Finance for Development, CISA (Certified Information Systems Auditor)  
Appointed in August 2023  
Assurance Committee Member  
Attended 6/6 meetings  
*Esanju is an IT Risk Assurance Professional working for one of Australia's big four audit firms, enhancing digital-driven decision-making for clients across the financial, mining and public sectors in Zambia and Australia. Esanju is passionate about sustainable development and social justice and has volunteered in various roles in the development sector.*



### Sarah Mateljan

LLB (Merit Hons), BPsych, GradCertBus (Social Impact)  
Appointed in November 2020  
Program Committee Member; Impact Investment Committee Member  
Attended 5/6\* meetings  
*Sarah is the co-founder of online training startups GenLearn and LawCPD. Sarah has been involved with Tearfund since 2009, when she joined a DEEP trip to India, and has since been a fieldworker with a Tearfund partner in Afghanistan, and served on the Tearfund WA Committee.*  
\* One meeting out of six possible was a leave of absence

## Associate Board members



### Anna Morse

BAppSc(Optom)(Hons), GC(OcTher), MPH, MDiv  
Appointed in August 2024  
Program Committee Member  
Attended 6/6 meetings  
*Anna is an optometrist with public health experience, having worked in rural Aboriginal health centres across the Northern Territory. She now supports eye care programs in remote Australian and international contexts, alongside part-time clinical work. Anna values Tearfund's partnerships with communities and churches in living out justice and compassion in Jesus' name.*



### Eshan Sandanayake

Masters of Management  
Appointed in August 2023  
Governance/Membership Committee Member  
Attended 5/6 meetings  
*Eshan is the Business Manager of Nature Advisory, an ecological consultancy organisation. He has 13 years of senior management level experience in the not-for-profit sector. In addition to managing finance, HR, IT and risks, Eshan has significant experience in working with governing boards.*



### Caitlin Douglas

BGS  
Appointed in May 2024  
Membership/Governance Committee Member  
Attended 4/5 meetings  
*Caitlin is the Fundraising Coordinator and Projects Support at Sharing Hope, working with conflict-affected communities on the Thai-Myanmar border. She has held roles at The Water Well Project, IJM Australia and AusCam Freedom Project. Caitlin is passionate about empowering women and girls, particularly in anti-trafficking, development and migration.*



### Mikhayla Pratt

Studying a Bachelor Of Business (Marketing) (Applied)  
Appointed in May 2024  
Program Committee  
Attended 5/5 meetings  
*Mikhayla has completed a Bachelor of Business majoring in marketing and is now Marketing and Partners Coordinator for Global Ballooning Australia. She has experience in administration, sales and marketing with a particular interest in expanding her knowledge of how business and faith join together.*

## Outgoing Board member: Matthew Maury

# Audit declaration



Tearfund Australia & Controlled Entity  
ABN 85 085 413 832

#### Report of the Independent Auditor on the Summary Financial Statements

##### Opinion

The summary financial statements, which comprise the summary statement of financial position as at 30 June 2025, the summary statement of income and expenditure and other comprehensive income, summary statement of changes in equity for the year then ended and board declaration, are derived from the audited financial report of Tearfund Australia & Controlled Entity for the year ended 30 June 2025.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial report.

##### Summary Financial Statements

The summary financial statements do not contain all the disclosures required by the Australian Accounting Standards – Simplified Disclosure requirements and the *Australian Charities and Not-for-profits Commission Act 2012*. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial report and the auditor's report thereon. The summary financial statements and the audited financial report do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial report.

##### The Audited Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial report in our report dated 29 September 2025.

##### Board's Responsibility for the Summary Financial Statements

The Board is responsible for the preparation and presentation of the summary financial statements.

##### Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial report based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.

Saward Dawson

Jeffrey Tulk  
Partner

Blackburn  
Dated: 29 September 2025

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## Board Declaration

The Board of Tearfund Australia & Controlled Entity declare that the accompanying concise financial report is presented fairly in accordance with applicable Australian Accounting Standards and is consistent with the Group's 30 June 2025 financial report. In respect to the 30 June 2025 financial report of Tearfund Australia & Controlled Entity, the Board declares that:

The financial statements comply with Accounting Standards and the requirements of the Australian Council for International Development Code of Conduct (ACFID).

The summary reports have been prepared in accordance with the requirements set out in the ACFID Code of Conduct. For further information on the Code please refer to the ACFID Code of Conduct Implementation Guidance available at [www.acfid.asn.au](http://www.acfid.asn.au).

The financial statements give a true and fair view of the financial position as at 30 June 2025 and performance of the Group for the year then ended; and in the Board's opinion, there are reasonable grounds to believe that Tearfund Australia &

Controlled Entity is able to pay its debts as and when they become due and payable. This statement has been will be able made in accordance with a resolution of the Board made on 24 September 2025.

Joanna Lee  
Chair of the Board

Doug Crocket  
Board member

# Finance report



We are incredibly grateful for the faithful financial partnership of our supporters and the Australian Government throughout the 2024-25 financial year. Your support was instrumental in enabling us to serve vulnerable communities in some of the hardest to reach places on earth. This partnership also allowed us to educate and empower Australian Christians to take action on issues of injustice.

The latest Australian Charities and Not-for-Profit Commission report outlined that donations across the sector had grown by less than 1%, signalling that the operating environment is still challenging.

Despite these challenges Tearfund had a successful year, achieving our fundraising goals and with larger than expected bequest and investment income. This led to a surplus of \$0.7M, which has been planned to be spent on our mission over the coming years.

## Income

Tearfund's total income was consistent with the previous year, totalling \$16M.

Total donations and bequests were up 3.5% on the previous year, primarily due to emergency appeal donations for the Middle East humanitarian efforts and the Myanmar earthquake response.

The Australian Government (DFAT) grants fell by 8% compared to the previous year to last year. However, this

included a \$100K one-off grant in the previous year to deliver a women's leadership program for our key partner staff. The longer term trend, and what we are continuing to see in 2025-26, is a decline in DFAT grant funding.

Investment income mainly reflects the market value movement of Tearfund's ethical investment portfolio. This portfolio has proven to provide sustainable, net-positive results as can be seen from the gain of \$0.5M in the current year.

## Expenses

Disbursements to Projects and Community Education amounted to 81% of our expenditure, fundraising costs were 12% and Administration 7%. These ratios reflect our strong commitment to efficiency whilst balancing the effectiveness of our funds being utilised.

Tearfund's total expenditure decreased by 4% on the previous year, after efforts were made to ensure a sustainable financial future as well as a year with a number of vacant roles that have since been filled.

We continue to be grateful for the resources we have been entrusted with over the past financial year to fulfill Tearfund's mission.

**Stephen Gunaratnam**  
Chief Financial Officer

# Tearfund summary financial statements

The following account classification definitions are included to assist in reading the financial reports.

## Funds to International Programs

Funds invested into development and aid programs run by Tearfund's implementing partners around the world.

## Domestic Program Expenditure

Support and funding for Tearfund's First Peoples development program within the Australian Aboriginal and Torres Strait Islander communities.

## Program Support Costs

Expenses (including International Program staff salaries and travel costs) in overseeing the aid and development program. Investing in monitoring and evaluation helps ensure that Tearfund effectively uses funds provided with the aim to maximise long-term benefits of community development and relief work.

## Community Education

Expenses relating to education work within Australia. This work includes advocacy campaigns, church engagement, events and the production and distribution of Tearfund's educational resources.

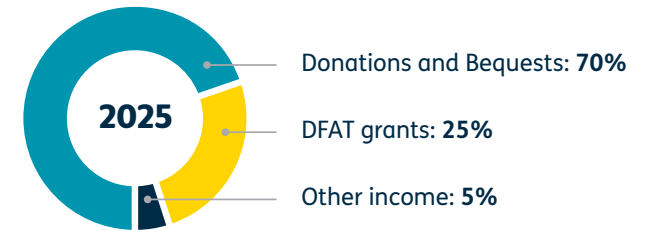
## Fundraising Costs

Expenses relating to maintaining and growing Tearfund's financial support. The costs include things like production of the Useful Gifts Catalogue and processing of orders/donations.

## Accountability and Administration

Expenses supporting the board, executive, finance, administration, people and culture, ITC, and customer service functions.

## Source of Income



Percentages of total income received for the financial year.

## Disbursements



Percentages of total expenditure for the financial year.

The percentage for Projects and Community Education under Disbursements includes Funds to International Programs (59%), Program Support Costs (9%), Domestic Program Expenditure (2%) and Community Education (11%).

# Statement of Financial Position | For year ended 30 June 2025

<b>Assets</b>	<b>2025</b>	<b>2024</b>
	\$	\$
<b>Current Assets</b>		
Cash and cash equivalents	2,982,829	2,445,797
Trade and other receivables	149,938	94,703
Other assets	157,338	198,993
<b>TOTAL CURRENT ASSETS</b>	<b>3,290,105</b>	<b>2,739,493</b>
<b>Non-Current Assets</b>		
Financial assets	6,285,220	6,388,196
Property, plant and equipment	4,991,768	5,010,739
Intangible assets	50,720	91,351
<b>TOTAL NON-CURRENT ASSETS</b>	<b>11,327,708</b>	<b>11,490,286</b>
<b>TOTAL ASSETS</b>	<b>14,617,813</b>	<b>14,229,779</b>

<b>Liabilities</b>	<b>2025</b>	<b>2024</b>
	\$	\$
<b>Current Liabilities</b>		
Trade and other payables	230,370	240,796
Provisions	811,519	966,738
Other current liabilities	401,637	157,713
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,443,526</b>	<b>1,365,247</b>
<b>Non-Current Liabilities</b>		
Provisions	31,175	40,747
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>31,175</b>	<b>40,747</b>
<b>TOTAL LIABILITIES</b>	<b>1,474,701</b>	<b>1,405,994</b>
<b>NET ASSETS</b>	<b>13,143,112</b>	<b>12,823,785</b>

<b>Equity</b>	<b>2025</b>	<b>2024</b>
	\$	\$
Property revaluation reserve	2,991,310	2,991,310
Fixed assets and intangibles reserve	2,051,177	2,110,779
Foreign currency reserve	-357,336	47,790
Designated funds reserve	90,939	45,328
Risk mitigation reserve	3,200,000	3,200,000
Unrestricted funds reserve	4,016,259	3,256,147
Impact investments reserve	150,763	172,431
Cashflow reserve	1,000,000	1,000,000
Committed funds reserve	-	-
<b>TOTAL EQUITY</b>	<b>13,143,112</b>	<b>12,823,785</b>

See the summary on page 32 for an explanation of the account categories.

# Statement of income and expenditure and other comprehensive income | For year ended 30 June 2025

Revenue	2025	2024
	\$	\$
<b>Operating activities</b>		
Donations and gifts		
Monetary	11,183,360	10,804,878
Non-monetary	90,000	84,996
Grants		
Department of Foreign Affairs & Trade	4,002,759	4,344,609
Other overseas	134,572	120,004
Other grant income	37,940	20,000
Other income	38,500	36,963
<b>Non-operating activities</b>		
Investment income/(loss)	514,429	496,494
<b>TOTAL REVENUE</b>	<b>16,001,560</b>	<b>15,907,944</b>

Expenditure	2025	2024
	\$	\$
<b>International Aid and Development Program Expenditure</b>		
International programs		
Funds to international programs	9,043,062	9,103,820
Program support costs	1,359,404	1,631,609
Domestic program expenditure	188,339	437,474
Community education	1,688,518	2,010,646
<b>TOTAL AID AND DEVELOPMENT PROGRAMS EXPENDITURE</b>	<b>12,279,323</b>	<b>13,183,549</b>
Fundraising costs		
Public	1,810,620	1,576,637
Government, multilateral and private	20,880	22,400
Accountability and administration	1,076,284	1,068,848
Non-monetary expenditure	90,000	84,996
<b>TOTAL EXPENDITURE</b>	<b>15,277,107</b>	<b>15,936,430</b>
<b>EXCESS/(SHORTFALL) OF REVENUE OVER EXPENDITURE</b>	<b>724,453</b>	<b>(28,486)</b>
<b>Other Comprehensive Income</b>	<b>(405,126)</b>	<b>(697,327)</b>
<b>Total Comprehensive Income for the Year</b>	<b>319,327</b>	<b>(725,813)</b>

No individual project received greater than 10% of the international aid and development revenue earned during the financial year.

See the summary on page 32 for an explanation of the account categories.

## Statement of changes in equity | For year ended 30 June 2025

	Property Revaluation Reserve \$	Foreign Currency Reserve \$	Retained Surplus \$	Other Reserves \$	Total \$
<b>Balance at 1 July 2024</b>	2,991,310	47,790	-	9,784,685	12,823,785
<b>Comprehensive income</b>					
Surplus (deficit)	-	-	724,453	-	724,453
<b>Other comprehensive income for the year</b>					
Net unrealised losses on foreign exchange contracts	-	405,126	-	-	(405,126)
Transfers to and from reserves	-	-	(724,453)	724,453	-
<b>BALANCE AT 30 JUNE 2025</b>	<b>2,991,310</b>	<b>(357,336)</b>	<b>0</b>	<b>10,509,138</b>	<b>13,143,112</b>

# Memberships, accountability and accreditations



Tearfund Australia is an accredited partner with the Australian Department of Foreign Affairs and Trade (DFAT), which is responsible for managing Australia's development program. To maintain accreditation, Tearfund Australia's systems, policies and processes are rigorously reviewed by the Australian Government. Tearfund receives support through the Australian NGO Cooperation Program (ANCP). We thank DFAT for its continued support of Tearfund's work. See: [dfat.gov.au](http://dfat.gov.au)



Tearfund is a signatory to the Charter4Change and has committed to maximise humanitarian funding directed to local or national NGOs. During the past year Tearfund has provided \$2,342,577 in humanitarian funding to its partners. \$218,109 or 9 per cent of this was to support projects of local or national NGOs. See: [charter4change.org](http://charter4change.org)



Tearfund Australia is an organisation fully accredited with the CMA Standards Council. Through commitment to and compliance with these standards, Tearfund Australia achieves excellence in the areas of governance, leadership, financial oversight, risk management, transparency, accountability and stewardship. See: [cmasc.net.au](http://cmasc.net.au)



Tearfund Australia is a registered charity with the Australian Charities and Not-for-profits Commission (ACNC), the independent national regulator of charities. See: [acnc.gov.au](http://acnc.gov.au)



Tearfund Australia is a member of the Australian Council for International Development (ACFID) and committed to full adherence to its Code of Conduct. Tearfund also participates in a number of ACFID's Communities of Practice that provide a means for members to come together to share, learn, collaborate and advocate around international development and justice issues, as well as the Public Engagement Campaign Coalition. Complaints regarding a breach of the ACFID Code of Conduct can be directed to ACFID via email at [code@acfid.asn.au](mailto:code@acfid.asn.au). For further details, see: [acfid.asn.au/content/complaint](http://acfid.asn.au/content/complaint)



Tearfund is a member of the EA (originally Evangelical Alliance) Foundation, which is affiliated with the World Evangelical Alliance, an international body representing more than 600 million Christians in 129 countries. Other members of the Australian EA family are Ethos – EA Centre for Christianity & Society, EA Insurance, Missions Interlink and Christian Ministry Advancement Ltd. See: [ea.org.au](http://ea.org.au)



Tearfund is proud to be a founding member of the Emergency Action Alliance, a coalition of Australia-based charities able to rapidly assist when disaster strikes overseas. Launched in 2021, the alliance brings together 15 leading aid organisations in Australia who will unite in their campaign and fundraising efforts to improve how Australians can support and donate when large scale overseas humanitarian disasters take place. See: [emergencyaction.org.au](http://emergencyaction.org.au)

### Integral:

Tearfund is a member of the Integral Alliance, which is made up of 21 Christian relief and development agencies, united in their vision to alleviate suffering and restore hope in disasters. Collectively Integral Alliance members are involved in more than 70 countries, both implementing directly and working through more than 470 local partners. See: [integralalliance.org](http://integralalliance.org)



Through Micah Australia, Tearfund stands together with other Christians in Australia raising a powerful voice for justice and for a world free from poverty. In prayer, biblical reflection and faithful action, we are helping shape a more just world. As a coalition member, we actively shape policies, engage in advocacy moments and participate in events such as the Pacific Australian Emerging Leaders Summit and Micah Women Leaders Network. See: [micahaustralia.org](http://micahaustralia.org)



Tearfund Australia is a founding member of Micah Global, a community of over 322 members across more than 93 countries, networking Christian organisations, alliances and individuals. Micah Global serves to motivate and equip the global community, embracing and practising integral mission. See: [micahglobal.org](http://micahglobal.org)



Tearfund is an organisational member of the Fundraising Institute Australia (FIA). FIA provides sector standards and guidance, including professional development, to achieve ethical best-practice fundraising. Through this membership, Tearfund can access the latest information on regulatory issues, and has the opportunity to influence and work with the peak fundraising body on issues that impact our sector. Tearfund complies with the FIA Code, a set of ethical best practice guidelines to ensure transparency and accountability for professional fundraising. See: [fia.org.au](http://fia.org.au)

## Feedback

We welcome your feedback about us and our work. Should you wish to lodge a complaint, please note that Tearfund Australia has a process for handling such complaints. Should you wish to read our complaints policy, lodge a complaint or give any feedback, please email [feedback@tearfund.org.au](mailto:feedback@tearfund.org.au) or phone (03) 9264 7000 or submit via [tearfund.org.au/feedback](http://tearfund.org.au/feedback)

## Safeguarding

Tearfund prioritises the protection of adults at risk and children in all of our work. For the last 14 years, Tearfund has undertaken an annual organisation-wide risk assessment of activities as they relate to safeguarding adults at risk and children. The assessment covers DFAT standards for both safeguarding and the prevention of sexual exploitation, abuse and harassment (PSEAH). As of 2023, it now includes the new Victorian Child Safe Standards. Tearfund has committed to complying with the highest national safeguarding standards. Over the past year this included completing several pieces of work to further strengthen our safeguarding systems. We will continue to review and improve our systems into the future. See: [tearfund.org.au/about/our-policies](http://tearfund.org.au/about/our-policies)

# Thank you

for your faithful support. Together we work towards a more just and compassionate world in which all people have the opportunity to achieve their God-given potential.



## Uganda

Nakiru spent much of her childhood inside, watching life go by through the doorway of her home. Everything changed when Tearfund's local partner Vision Terudo provided a wheelchair for Nakiru. With it, Nakiru gained not just independence, but the joy of movement, friendship and learning.

**tearfund**

Working in partnership to end poverty

[tearfund.org.au](http://tearfund.org.au)  
[usefulgifts.org](http://usefulgifts.org)



Search for [tearfundaus](#)



*Tearfund is accredited by the Australian Department of Foreign Affairs and Trade (DFAT), responsible for managing the Australian Government's development program. Tearfund receives support through the Australian NGO Cooperation Program (ANCP).*

### Tearfund Australia

We partner with Christians in Australia and around the world as changemakers to tackle the root causes of poverty, release hope, champion justice and equip communities to flourish.

### Publication details:

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# **Tearfund Australia & Controlled Entity**

ABN: 85 085 413 832

## **Financial Statements**

For the Financial Year Ended 30 June 2025

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

For the Financial Year Ended 30 June 2025

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# Tearfund Australia & Controlled Entity

## Directors' Report

For the Financial Year Ended 30 June 2025

The Directors submit the financial report of Tearfund Australia & Controlled Entity (the Group) for the financial year ended 30 June 2025.

The names of each person who has been a director during the year and to the date of this report are:

Douglas Crocket  
Graham Hall  
Hannah Kallady  
Joanna Lee (Chair)  
Peter Lochore (Deputy Chair)  
Esanju Maseka  
Sarah Mateljan  
Matthew Maury (CEO to November 2024)  
Anna Morse (from August 2024)  
Rebecca Oates (CEO from January 2025)  
Eshan Sandanayake

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

### Principal Activities

The principal activities of the Group during the financial year were responding to poverty and injustice around the world.

### Short-term and Long-term objectives

The Group's short-term objectives are to:

- Partner with local Christian partners to overcome poverty and injustice through the support of local community development projects;
- Inform, challenge and empower Australian Christians to respond in biblically shaped ways to poverty and injustice;
- Advocate to change systems which perpetuate poverty and injustice issues.

The Group's long-term objectives are to:

- Eliminate poverty and injustice in partner communities around the world;
- Mobilise Australian Christians to live more justly and sustainably.

### Strategies

To achieve its stated objectives the Group has adopted the following strategies:

- Working with Christian partners to implement development projects;
- Working with advocacy coalitions focused on achieving policy change on poverty and justice issues;
- Working for climate justice through supporter engagement and advocacy (political and corporate);
- Various supporter education and mobilisation strategies targeting Australian Christians;
- Multiple fundraising and awareness campaigns and initiatives;
- Church engagement work.

### Key Performance Measures

The Group measures its own performance through the use of both quantitative and qualitative benchmarks.

These benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved:

- Project by project outcomes and impact indicators - covering water, health, income, education, food security;
- Donations and income raised to support poverty alleviation projects;
- Number of supporters involved with advocacy campaigns;
- Number of churches engaged with Tearfund Australia's work;
- Number of Tearfund Groups active across Australia.

# Tearfund Australia & Controlled Entity

## Information on Directors

Douglas Crocket	<p>Qualifications Experience</p> <p>Special Responsibilities</p>	<p>BE (Electrical) Board member since November 2019. Extensive operational and strategic leadership in various sectors including NFP. Previous Administrator for the St Hilary's Network Anglican Church. Assurance Committee Chair, Impact Investment Committee Chair, Evangelical Alliance Foundation Representative</p>
Graham Hall	<p>Qualifications Experience</p> <p>Special Responsibilities</p>	<p>B. Bus, CPA, GAICD Board Member since May 2017. Non-Executive Director of aged care organisation. Previously General Manager, Corporate Strategy, and Chief Financial Officer for aged care and financial services organisations. Program Committee Chair, Assurance Committee member, Impact Investment Committee member</p>
Hannah Kallady	<p>Qualifications Experience</p> <p>Special Responsibilities</p>	<p>BA, M Jnl Board Member since November 2018. Senior Product Consultant at Australians Together. Previously Senior Strategy Advisor at ntegrity, a leading digital strategy agency. Governance Committee member, Membership Committee member</p>
Joanna Lee	<p>Qualifications Experience</p> <p>Special Responsibilities</p>	<p>BSc (Hons I), BA (Geography and Economics), MSocSc (IntlDev) Board Member since Nov 2017. Operations and Fundraising Manager for Churches of Christ, Queensland. Previously GHD Environmental Consultant, Micah Global Assistant and Tearfund Associate Fieldworker. Chair (from Nov 2023), Deputy Chair (until Nov 2023), Program Committee member</p>
Peter Lochore	<p>Qualifications Experience</p> <p>Special Responsibilities</p>	<p>BA, LLB (Hons), Grad Dip Bus Law, LLM (Hons), CertGovNFP Board Member since November 2018. Independent barrister, experienced dispute-resolution lawyer and sessional academic teaching law students. His practice is across public, civil and commercial law. Deputy Chair (from Nov 2023), Governance Committee Chair, Membership Committee Chair</p>
Esanju Maseka	<p>Qualifications Experience</p> <p>Special Responsibilities</p>	<p>MSc Economics &amp; Finance for Development, CISA (Certified Information Systems Auditor) Board member since August 2023. IT Risk Assurance Professional for clients across the financial, mining and public sectors, working for one of the Big 4 audit firms in Australia. Assurance Committee member</p>
Sarah Mateljan	<p>Qualifications Experience</p> <p>Special Responsibilities</p>	<p>LLB (Merit Hons), BPsych, GradCertBus (Social Impact) Board Member since November 2020. Co-founder and CEO of two tech start-ups and previous Tearfund Fieldworker in Afghanistan. Program Committee member, Impact Investment Committee member</p>
Matthew Maury	<p>Qualifications Experience</p> <p>Special Responsibilities</p>	<p>BA (Hons), MBA (Dev Studies), GAICD Board Member since 2009. Tearfund Australia's CEO. Over 30 years experience with Christian development agencies working across Africa, Asia-Pacific, Latin America and the Middle East. Governance and Membership Committee management liaison</p>
Anna Morse	<p>Qualifications Experience</p> <p>Special Responsibilities</p>	<p>BAppSc(Optom)(Hons), GCert(OcTher), MPH, MDiv Board Member since August 2024. Optometrist with public health experience, working with remote Aboriginal communities for 20 years and more recently supporting eye care development in Mongolia. Program Committee member</p>
Rebecca Oates	<p>Qualifications &amp; Experience</p> <p>Special Responsibilities</p>	<p>Tearfund Australia's CEO, experience in Christian Development agencies, Founder and Director of multi site small business for over 20 years Governance Committee management liaison</p>

## Tearfund Australia & Controlled Entity

### Information on Directors (continued)

Eshan Sandanayake

Qualifications	MMgt
Experience	Board member since August 2023. Business Manager of Nature Advisory with over a decade of experience in senior management within the Not-for-Profit sector, and working with Boards.
Special Responsibilities	Governance Committee member, Membership Committee member

### Meetings of Directors

During the financial year 5 meetings of directors were held. Attendances of each director were as follows:

Name	Number attended	Number eligible to attended
Douglas Crocket	6	6
Graham Hall	6	6
Hannah Kallady	6	6
Joanna Lee (Chair)	6	6
Peter Lochore (Deputy Chair)	6	6
Esanju Maseka	6	6
Sarah Mateljan	5	6
Matthew Maury (CEO to November 2024)	3	3
Anna Morse (from August 2024)	6	6
Rebecca Oates (CEO from January 2025)	2	2
Eshan Sandanayake	5	6

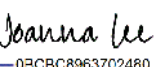
### Members Guarantee


The Company was incorporated under the Corporations Act 2001 on 12 December 2012 as a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the entity. At 30 June 2025 the total amount that members of the Company are liable to contribute if the company is wound up is \$123

### Auditors Independence Declaration

The auditors independence declaration for the year ended 30 June 2025 has been received and can be found on page 4 of the financial report.

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

Signed by:   
 Board member: .. DR.CBC.8963702480 .....  
 Joanna Lee (Chair)

Signed by:   
 Board member: ..... CCC52DAD4A164D0.....  
 Douglas Crocket (Assurance Committee Chair)

Dated: 9/25/2025

## **Tearfund Australia & Controlled Entity**

### **Auditor's Independence Declaration under Section 60.40 of the Australian Charities and Not-for-profits Commission Act 2012 to the Directors of Tearfund Australia & Controlled Entity**

I declare that, to the best of my knowledge and belief, during the financial year ended 30 June 2025, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commissions Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



**Saward Dawson**



Jeffrey Tulk  
Partner  
Date: 29 September 2025

Blackburn, VIC

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Statement of Income and Expenditure and Other Comprehensive Income

For the Financial Year Ended 30 June 2025

	Note	2025 \$	2024 \$
<b>REVENUE</b>			
<b>Operating Activities</b>			
Donations and Bequests			
- Monetary		11,183,360	10,804,878
- Non monetary	16	90,000	84,996
DFAT grants		4,002,759	4,344,609
Other overseas grants		134,572	120,004
Other grant income		37,940	20,000
Other income		38,970	36,963
<b>Non-operating Activities</b>			
Investment income/(loss)	4	513,959	496,494
<b>Total Revenue</b>		<b>16,001,560</b>	<b>15,907,944</b>
<b>EXPENSES</b>			
Funds to international programs		(9,043,062)	(9,103,820)
Domestic programs expenditure		(188,339)	(437,474)
Program support costs		(1,359,404)	(1,631,609)
Community education		(1,688,518)	(2,010,646)
Fundraising costs			
- Public		(1,810,620)	(1,576,637)
- Government		(20,880)	(22,400)
Accountability and administration		(1,076,284)	(1,068,848)
Non-monetary expenditure	16	(90,000)	(84,996)
<b>Total Expenditure</b>		<b>(15,277,107)</b>	<b>(15,936,430)</b>
<b>Surplus/(deficit) for the year</b>		<b>724,453</b>	<b>(28,486)</b>
<b>Other comprehensive income:</b>			
<b>Items that will not be reclassified subsequently to profit or loss:</b>			
<b>Items that will be reclassified subsequently to profit or loss when specific conditions are met</b>			
- Net movements in unrealised gain/(loss) on foreign exchange contracts		(405,126)	(697,327)
<b>Other comprehensive income</b>		<b>(405,126)</b>	<b>(697,327)</b>
<b>Total comprehensive income for the year</b>		<b>319,327</b>	<b>(725,813)</b>

The accompanying notes form part of these financial statements.

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Statement of Financial Position

For the Financial Year Ended 30 June 2025

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	2,982,829	2,445,797
Trade and other receivables	6	149,938	94,703
Other assets	10	157,338	198,993
<b>Total current assets</b>		<b>3,290,105</b>	<b>2,739,493</b>
<b>Non-current assets</b>			
Intangible assets	7	50,720	91,351
Property, plant and equipment	8	4,991,768	5,010,739
Financial assets	9	6,285,220	6,388,196
<b>Total non-current assets</b>		<b>11,327,708</b>	<b>11,490,286</b>
<b>TOTAL ASSETS</b>		<b>14,617,813</b>	<b>14,229,779</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	12	230,370	240,796
Short-term provisions	13	811,519	966,738
Other current liabilities	14	401,637	157,713
<b>Total current liabilities</b>		<b>1,443,526</b>	<b>1,365,247</b>
<b>Non-current liabilities</b>			
Other long-term provisions	13	31,175	40,747
<b>Total non-current liabilities</b>		<b>31,175</b>	<b>40,747</b>
<b>TOTAL LIABILITIES</b>		<b>1,474,701</b>	<b>1,405,994</b>
<b>NET ASSETS</b>		<b>13,143,112</b>	<b>12,823,785</b>

The accompanying notes form part of these financial statements.

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Statement of Financial Position

For the Financial Year Ended 30 June 2025

	Note	2025 \$	2024 \$
<b>EQUITY</b>			
Property revaluation reserve	15	2,991,310	2,991,310
Fixed assets and intangibles reserve	15	2,051,177	2,110,779
Foreign currency reserve	15	(357,336)	47,790
Designated funds reserve	15	90,939	45,328
Risk mitigation reserve	15	3,200,000	3,200,000
Unrestricted funds reserve	15	4,016,259	3,256,147
Impact investments reserve	15	150,763	172,431
Cashflow reserve	15	1,000,000	1,000,000
<b>TOTAL EQUITY</b>		<b>13,143,112</b>	<b>12,823,785</b>

The accompanying notes form part of these financial statements.

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Statement of Changes in Equity

For the Financial Year Ended 30 June 2025

**2025**

	Property Revaluation Reserve \$	Foreign Currency Reserve \$	Retained Surpluses \$	Other Reserves (note 15) \$	Total
<b>Balance at 1 July 2024</b>	<b>2,991,310</b>	<b>47,790</b>	<b>-</b>	<b>9,784,685</b>	<b>12,823,785</b>
<b>Comprehensive income</b>					
Surplus for the year	-	-	724,453	-	724,453
<b>Other comprehensive income for the year</b>					
Net unrealised losses on Foreign Exchange Contracts	-	(405,126)	-	-	(405,126)
	<b>2,991,310</b>	<b>(357,336)</b>	<b>724,453</b>	<b>9,784,685</b>	<b>13,143,112</b>
Transfers to and from reserves	-	-	(724,453)	724,453	-
<b>Balance at 30 June 2025</b>	<b>2,991,310</b>	<b>(357,336)</b>	<b>-</b>	<b>10,509,138</b>	<b>13,143,112</b>

The accompanying notes form part of these financial statements.

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Statement of Changes in Equity

For the Financial Year Ended 30 June 2025

### 2024

	Property Revaluation Reserve \$	Foreign Currency Reserve \$	Retained Surpluses \$	Other Reserves (note 15) \$	Total
<b>Balance at 1 July 2023</b>	2,991,310	745,117	-	9,813,171	13,549,598
<b>Comprehensive income</b>					
Deficit for the year	-	-	(28,486)	-	(28,486)
<b>Other comprehensive income for the year</b>					
Net unrealised losses on Foreign Exchange Contracts	-	(697,327)	-	-	(697,327)
	2,991,310	47,790	(28,486)	9,813,171	12,823,785
Transfers to and from reserves	-	-	28,486	(28,486)	-
<b>Balance at 30 June 2024</b>	2,991,310	47,790	-	9,784,685	12,823,785

The accompanying notes form part of these financial statements.

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Statement of Cash Flows

For the Year Financial Ended 30 June 2025

	2025	2024
Note	\$	\$
<b>CASH FROM OPERATING ACTIVITIES:</b>		
Donations received	10,353,604	9,664,296
Bequests and legacies received	829,756	1,140,582
Operating grants received	4,468,045	4,813,134
Other income received	502,421	41,349
Payments to suppliers and employees	(7,003,412)	(6,695,200)
Distribution to overseas and domestic project partners	(9,206,652)	(9,416,400)
Interest and dividends received	372,836	333,274
<b>Net cash provided by (used by) operating activities</b>	<b>316,598</b>	<b>(118,965)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from/(purchases of) investments	209,517	(606,750)
Purchase of property, plant, equipment and intangibles	(10,751)	(23,001)
Impact Investments - proceeds from repayments	21,668	18,174
<b>Net cash provided by (used by) investing activities</b>	<b>220,434</b>	<b>(611,577)</b>
<b>Net increase/(decrease) in cash and cash equivalents held</b>	<b>537,032</b>	<b>(730,542)</b>
Cash and cash equivalents at beginning of year	2,445,797	3,176,339
<b>Cash and cash equivalents at end of financial year</b>	<b>2,982,829</b>	<b>2,445,797</b>
5		

The accompanying notes form part of these financial statements.

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

### 1 Summary of Material Accounting Policies

#### (a) Basis of Preparation

The financial report covers Tearfund Australia & Controlled Entity as a consolidated group. Tearfund Australia is a company limited by guarantee established under the Corporations Act 2001, and is registered and domiciled in Australia.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures the *Australian Charities and Not-for-Profits Commission Act 2012* and the Australian Council for International Development (ACFID). The Group is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

These financial statements are presented in Australian Dollars, which is the Group's functional currency.

The financial statements were authorised for issue on the same date that the directors' declaration was signed.

#### (b) Basis for Consolidation

The consolidated financial statements include the financial position and performance of controlled entities from the date on which control is obtained until the date that control is lost.

Controlled entities are all entities over which the parent has control. Control is established when the parent is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities from the entity.

Intragroup assets, liabilities, equity, income, expenses and cash flows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements.

Appropriated adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity. All controlled entities have a June financial year end.

#### (c) Australian Council for International Development

Tearfund Australia is a registered member with the Australian Council for International Development (ACFID) and the financial statements are prepared in accordance with the requirements set out in the ACFID code of conduct. For further information on the Code please refer to the ACFID Code of Conduct Implementation Guide available at [www.acfid.asn.au](http://www.acfid.asn.au).

#### (d) Income Tax

No current or deferred income tax assets or liabilities have been raised by the Group as it is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997. Tearfund Australia is a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012*.

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

### 1 Summary of Material Accounting Policies (continued)

#### (e) Revenue and Other Income

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Group expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Group have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

#### Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Group are:

#### Grants

Grant revenue is recognised in profit or loss when the company satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Where the Group has assessed there are no specific performance obligations, the grant revenue is recognised on receipt in accordance with AASB 1058.

#### Donations and bequests

The Group recognises amounts donated or raised on behalf of the Group as income when the income is received by the Group. Bequests are recognised when the legacy is received. In-kind and non-monetary donations are recognised at fair value.

#### Interest income

Interest income is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

#### Dividend and distribution income

The Group recognises dividends and distributions in profit or loss only when the Group's right to receive payment of the dividend or distribution is established.

#### Volunteer services

Volunteer services income is recognised when received, and when the fair value of those services can be reliably measured.

#### Other income

Other income is recognised when the right to receive the revenue has been established.

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

#### (f) Expenses - Funds to international programs

The Group recognises an expense for funds to international programs at the point in time where funds are transferred to the recipient.

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

### 1 Summary of Material Accounting Policies (continued)

#### (g) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, accumulated depreciation and impairment losses.

##### Freehold property

Freehold land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

In periods when the freehold land and buildings are not subject to an independent valuation, the directors will conduct an assessment to ensure the carrying amount for the land and buildings is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the property revaluation reserve in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in income or expenditure.

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

Freehold land and buildings that have been contributed at no cost, or for nominal cost, are initially recognised and measured at the fair value of the asset at the date it is acquired.

##### Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised in the statement of income and expenditure.

A formal assessment of recoverable amount is made when impairment indicators are present.

Plant and equipment contributed at no or nominal cost are valued and recognised at the fair value of the asset on the date it was acquired.

##### Depreciation

The depreciable amount of all fixed assets (excluding freehold land), is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Buildings	2.5%
Office furniture and equipment	17%
Computer systems	34%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the Statement of Income and Expenditure and Other Comprehensive Income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained surpluses.

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

### 1 Summary of Material Accounting Policies (continued)

#### (g) Property, Plant and Equipment (continued)

##### Revaluation Model

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

#### (h) Leases

Leases with a term of 12 months or less or leases of low value underlying assets will be exempted from the accounting treatment above. The Group recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

#### (i) Financial instruments

##### Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Group commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified "at Fair Value through Profit or Loss (FVTPL)" in which case transaction costs are recognised immediately as expenses in the Statement of Income and Expenditure and Other Comprehensive Income.

##### Classification and subsequent measurement

Financial instruments are subsequently measured at fair value. Fair value represents the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Where available, quoted prices in an active market are used to determine fair value.

The classification of financial instruments depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and at the end of each reporting period for held-to-maturity assets.

##### *(i) Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting year.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

##### *(ii) Financial assets at fair value through profit or loss*

Financial assets that are held within a different business model other than 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at fair value through profit or loss. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which hedging accounting requirements apply.

##### *(iii) Financial liabilities*

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

### 1 Summary of Material Accounting Policies (continued)

#### (i) Financial instruments (continued)

##### *(iv) Fair value*

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

#### **Impairment of financial assets**

The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

#### **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 or 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 income or expenditure.

#### (j) Intangibles

##### **Patents and trademarks**

Patents and trademarks are recognised at cost of acquisition. Patents and trademarks have a finite life and are carried at cost less any accumulated amortisation and any impairment losses. Patents and trademarks are amortised over their useful life. The amortisation rate for Justice Conference Rights was 33%.

##### **Software**

Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. The amortisation rate for computer software is 17% - 25%.

#### (k) Employee Benefits

##### **Short-term employee benefits**

Provision is made for the Group's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries, annual leave and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

### 1 Summary of Material Accounting Policies (continued)

#### (k) Employee Benefits (continued)

##### Long-term employee benefits

The Group's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the Group does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities. The Group classifies employees' long service leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Group's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in income or expenditure classified under employee benefits expense.

##### Defined contribution superannuation benefits

All employees of the Group receive defined contribution superannuation entitlements, for which the Group pays the fixed superannuation contributions (currently 12% of the employee's average ordinary salary) to the employee's superannuation fund of choice. All contributions in respect of employees' defined contribution entitlements are recognised as an expense when they become payable. The Group's obligation with respect to employees' defined contribution entitlements is limited to its obligation for any unpaid superannuation contributions at the end of the reporting period. All obligations for unpaid superannuation contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the Group's Statement of Financial Position.

#### (l) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held-at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

#### (m) Foreign exchange gains/losses

The Group incurred gains and losses on foreign exchange through both the revaluation of foreign currencies held as assets at 30 June 2025 and on payments made in foreign currency. All realised gains or losses are recorded in the Statement of Income and Expenditure and Other Comprehensive Income at date of transaction, gains or losses on assets held are recorded as an income or expense transactions are included respectively as a reduction or increase in the transaction value item, gains or losses on and accounted for with the original transaction.

The Group uses forward purchasing contracts to assist with planning overseas commitment levels and to hedge against currency fluctuations.

The unrealised gains or losses on open contracts at year end are recorded in equity reserves.

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

### 1 Summary of Material Accounting Policies (continued)

#### (n) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the entity.

#### Key Estimates

##### *Valuation of freehold land and buildings*

The freehold land and buildings were last independently valued by a person who is a Certified Property & Specialist Retail Valuer at November 2022 by Tearfund Australia. The valuation was based on the fair value less costs of disposal. The critical assumptions adopted in determining the valuation included the location of the land and buildings and recent sales data for similar properties.

The directors have reviewed the key assumptions adopted by the valuers and therefore believe the carrying amount of the land correctly reflects the fair value less costs of disposal at 30 June 2025.

##### *Useful lives of property, plant and equipment*

As described in Note 1(g), the Entity reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

#### Key Judgements

##### *Performance obligations under AASB 15*

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. The directors exercise judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/type, cost/value, quantity and the period of transfer related to the goods or services promised.

### 2 Key Management Personnel Disclosures

Key management personnel refer to the Board of Directors and members of senior management who have the authority and responsibility to plan, direct and control the activities of the Group. All the Board of Directors act in an honorary capacity and receive no paid compensation for their services.

The total remuneration paid to key management personnel of the Group is \$959,709 (2024: \$ 939,309).

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

### 3 Expenses

The surplus/(deficit) for the year includes:

	2025	2024
	\$	\$
Employee benefits expense (excluding super)	3,747,394	4,282,823
Superannuation - defined contribution plans	443,758	491,298
Depreciation and amortisation	70,353	99,490
Auditors' Remuneration:		
Audit of the financial statements	19,000	18,000
Preparation of the financial statements	1,500	1,500
Extended audit procedure	3,500	4,500

### 4 Investment income

Fair value gain/(loss) on financial assets	141,502	199,515
Portfolio dividends and interest	355,305	268,969
Other interest	17,152	28,010
	<u>513,959</u>	<u>496,494</u>

### 5 Cash and Cash Equivalents

Cash on hand	3,399	3,536
Cash at bank	2,135,508	1,378,256
Cash holdings in investment portfolio	843,922	1,064,005
Total cash and cash equivalents	<u>2,982,829</u>	<u>2,445,797</u>

The company has an overdraft facility with Westpac Banking Corporation with a facility limit of \$300,000 of which \$nil has been drawn during the year and the balance at year end is \$nil (2024: \$nil). The overdraft facility is secured by a registered mortgage of the property at 4 Solwood Lane, Blackburn VIC 3130.

### 6 Trade and other receivables

#### CURRENT

Interest and dividends receivable	44,313	44,705
Other receivables	49,602	28,770
GST receivable	56,023	21,228
Total receivables	<u>149,938</u>	<u>94,703</u>

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

### 7 Intangible Assets

	2025	2024
	\$	\$
<b>Justice Conference Rights</b>		
At cost	39,258	39,258
Accumulated amortisation and impairment	(39,258)	(39,258)
Total Justice Conference rights	-	-
<b>Computer Software</b>		
At cost	505,171	505,171
Accumulated amortisation	(454,451)	(413,820)
Total computer software	50,720	91,351
Total intangible assets	50,720	91,351

### Movements in carrying amounts of intangible assets

	Computer Software	Total
	\$	\$
Carrying amount as at 1 July 2024	91,351	91,351
Amortisation	(40,631)	(40,631)
Carrying amount as at 30 June 2025	50,720	50,720

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

### 8 Property, Plant and Equipment

	2025	2024
	\$	\$
Freehold land & building		
At independent valuation	5,018,517	5,018,517
Accumulated depreciation	(44,172)	(27,310)
Total land and buildings	<u>4,974,345</u>	<u>4,991,207</u>
Office furniture and equipment		
At cost	128,326	129,521
Accumulated depreciation	(124,915)	(125,387)
Total office equipment	<u>3,411</u>	<u>4,134</u>
Computer Equipment		
At cost	161,489	206,190
Accumulated depreciation	(147,477)	(190,792)
Total computer equipment	<u>14,012</u>	<u>15,398</u>
Total property, plant and equipment	<u>4,991,768</u>	<u>5,010,739</u>

### Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and Buildings	Office furniture and equipment	Computer equipment	Total
	\$	\$	\$	\$
Carrying amount as at 1 July 2024	4,991,207	4,134	15,398	5,010,739
Additions	-	-	10,751	10,751
Depreciation expense	(16,862)	(723)	(12,137)	(29,722)
Carrying amount as at 30 June 2025	<u>4,974,345</u>	<u>3,411</u>	<u>14,012</u>	<u>4,991,768</u>

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

### 9 Financial Assets

	2025	2024
	\$	\$
<b>NON-CURRENT</b>		
<b>Financial assets at fair value through profit or loss</b>		
Australian and international equities	(a) 2,068,590	1,636,967
Other Investments	(a) 4,065,867	4,578,798
<b>Financial assets at amortised cost</b>		
Loans (Impact Investments)	150,763	172,431
Total non-current assets	<u>6,285,220</u>	<u>6,388,196</u>

(a) These investments are managed by an external financial advisor. Cash holdings in the investment portfolio amounting to \$843,922 are disclosed under cash and cash equivalents.

### 10 Other Assets

<b>CURRENT</b>		
Prepayments	157,338	151,203
Unrealised foreign currency gains	-	47,790
	<u>157,338</u>	<u>198,993</u>

#### Unrealised foreign currency gains

The Group forward purchases US dollars and at balance date has open contracts requiring revaluation at year end. In the 2024 financial year, the Australian dollar movement resulted in unrealised gains on foreign currency contracts which are recorded in Other Assets.

### 11 Leases

#### Amounts recognised in the statement of profit and loss and other comprehensive income

Expenses related to leases for 12 months or less is considered short term, and expenses which are less than \$10,000 is considered low value.

Expenses relating to short term leases	3,822	27,962
Expenses relating to low value leases	1,300	2,913
	<u>5,122</u>	<u>30,875</u>

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

### 12 Trade and other payables

	2025	2024
	\$	\$
CURRENT		
Trade and other payables	134,871	187,786
PAYG Payable	95,499	53,010
	<u>230,370</u>	<u>240,796</u>

### 13 Provisions

CURRENT		
Employee benefits	811,519	966,738
	<u>811,519</u>	<u>966,738</u>
NON-CURRENT		
Employee benefits	31,175	40,747
	<u>31,175</u>	<u>40,747</u>

### 14 Other Liabilities

CURRENT		
Unearned grant income	44,301	157,713
Unrealised foreign currency losses	357,336	-
	<u>401,637</u>	<u>157,713</u>

Unrealised foreign currency losses

The Group forward purchases US dollars and at balance date has open contracts requiring revaluation at year end. In the 2025 financial year the Australian dollar movement resulted in unrealised losses on foreign currency contracts which are recorded in Other Liabilities.

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

### 15 Reserves

#### Property Revaluation Reserve

The Property Revaluation Reserve records the revaluations of non-current assets. Where revaluations are deemed to represent profits of a permanent nature, amounts may be shifted to the income statement.

#### Fixed Assets and Intangibles Reserve

The Fixed Asset and Intangibles Reserve represents the net book value of Tearfund Australia's intangible and tangible fixed assets, less the Property Revaluation Reserve, to indicate that these resources are not available for other purposes.

#### Foreign Currency Reserve

The Foreign Currency Reserve holds movements in currency valuations as at balance date for outstanding Forward Exchange Contracts designated as hedges.

#### Designated Funds Reserve

The Designated Funds Reserve includes donations received for specific projects that have not been expended as at 30 June 2025, amounting to \$90,939 (2024: \$45,328). These funds will be disbursed according to project budget timelines.

#### Risk Mitigation Reserve

The Risk Mitigation Reserve has been established to set aside amounts to mitigate against the risk of a drop in income from modelled risk events, over a two year period.

#### Unrestricted Funds Reserve

The Unrestricted Funds Reserve is the amount available to grow the impact of Tearfund's mission.

#### Impact Investments Reserve

The Impact Investments Reserve reflects the amount that has been invested in impact investments for Tearfund Australia and therefore is not available for other purposes.

#### Cashflow Reserve

The Cashflow Reserve sets aside funds to be used for monthly deficits due to cashflow timing throughout the year.

#### Retained Surpluses

For improved disclosure, Retained Surpluses are segregated into separate reserves. The balance of any retained equity is allocated to the Unrestricted Funds Reserve and therefore the balance of Retained Surplus is nil.

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

### 16 Donated volunteer services

The Group receives donated services from volunteers. Where the fair value of the non monetary donation is reasonably determinable, the revenue and corresponding expense are recognised when the non-monetary donation is received. Volunteer services are valued based on guidelines received from the Department of Foreign Affairs and Trade. The Group has appropriate systems to reliably measure donated services. During the year, the total volunteer services received were valued at \$90,000. Of this amount \$70,008 is classified as community education expenditure and \$19,992 as program support costs.

### 17 Fair Value Measurement

The Group has the following assets, as set out in the table below, that are measured at fair value on a recurring basis after their initial recognition. The Group does not subsequently measure any liabilities at fair value on a recurring basis and has no assets or liabilities that are measured at fair value on a non-recurring basis.

	2025	2024
	\$	\$
<b>Financial Assets</b>		
<b>Financial assets at fair value through profit or loss</b>		
Australian and international equities	2,068,590	1,636,967
Other investments	4,065,867	4,578,798
<b>Property Plant and Equipment</b>		
Freehold Land and Building	4,974,345	4,991,207

For investments in listed shares, the fair values have been determined based on closing quoted bid prices at the end of the reporting period.

For freehold land and buildings, the fair values are based on the external independent valuation performed in November 2022.

### 18 Interests in Subsidiary

#### (a) Composition of the Group

	Percentage Owned (%)*	Percentage Owned (%)*
	2025	2024
<b>Subsidiary:</b>		
ForTomorrow Pty Ltd	100	100

\*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

# Tearfund Australia & Controlled Entity

ABN: 85 085 413 832

## Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

### 19 Events After the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

### 20 Related Party Transactions

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members.

Donations were received from Directors and key management personnel during the year with no benefit provided in return.

Directors are not remunerated but are reimbursed for reasonable expenses incurred.

### 21 Contingent Liabilities

In the opinion of the Directors, the Group had \$nil contingent liabilities at 30 June 2025 (30 June 2024: \$nil).

### 22 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 \$1 each towards meeting any outstanding obligations of the Company. At 30 June 2025 the amount that members of the company are liable to contribute if the company is wound up is \$123 (2024: \$124).

### 23 Statutory Information

The registered office and principal place of business of the company is:

Tear Australia & Controlled Entity

1/4 Solwood Lane

Blackburn, VIC 3130

Australia

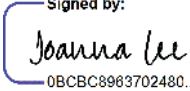
# Tearfund Australia & Controlled Entity

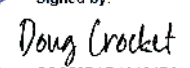
## Directors' Declaration

The Directors of the Group declare that:

1. The financial statements and notes, as set out within this report, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
  - (a) comply with applicable Australian Accounting Standards – Simplified Disclosures; and other mandatory professional reporting requirements
  - (b) give a true and fair view of the company's financial position as at 30 June 2025 and of the company's performance, as represented by the results of the company's operations and cash flows, for the financial year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that Tearfund Australia & Controlled Entity will be able to pay its debts as and when they become due and payable.
3. The financial statements have been prepared in accordance with the requirements set out in the ACFID Code of Conduct. For further information on the Code please refer to the ACFID Code of Conduct Implementation Guide available at [www.acfid.ans.au](http://www.acfid.ans.au).

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

Board Member  Signed by: Joanna Lee  
0BCBC8983702480.....  
Joanna Lee (Chair)

Board Member  Signed by: Doug Crocket  
CCC52DAD7A161D0.....  
Douglas Crocket (Assurance Committee Chair)

Dated 9/25/2025

## **Tearfund Australia & Controlled Entity**

### **Independent Audit Report to the members of Tearfund Australia & Controlled Entity**

#### **Report on the Audit of the Financial Report**

##### **Opinion**

We have audited the accompanying financial report of Tearfund Australia & Controlled Entity (the Group), being a General Purpose - Simplified Disclosures financial report, which comprises the statement of financial position as at 30 June 2025, the statement of income and expenditure and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

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

- (i) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year ended; and
- (ii) complying with the 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 Group in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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 Directors for the Financial Report**

The directors of the Group are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards 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 Group'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 Group or to cease operations, or have no realistic alternative but to do so.

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

## **Tearfund Australia & Controlled Entity**

### **Independent Audit Report to the members of Tearfund Australia & Controlled Entity**

#### **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 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 the 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- 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 Group'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 Group to cease to continue as a going concern.

## **Tearfund Australia & Controlled Entity**

### **Independent Audit Report to the members of Tearfund Australia & Controlled Entity**

- 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 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.



**Saward Dawson**



Jeffrey Tulk  
Partner

Blackburn, VIC  
Dated: 29 September 2025