



# Global Compact Network Australia

## Global Compact Network Australia Ltd

ABN 95 147 380 998

Financial Statements for the year ended 31 December 2025



# GLOBAL COMPACT NETWORK AUSTRALIA LTD

ABN 95 147 380 998

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For the year ended 31 December 2025

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# GLOBAL COMPACT NETWORK AUSTRALIA LTD

ABN 95 147 380 998

## Directors' Report

For the year ended 31 December 2025

The directors present their report, together with the financial statements on Global Compact Network Australia Ltd trading as UN Global Compact Network Australia ("UNGCNA") for the year ended 31 December 2025.

### Directors

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

Karen McWilliams  
Howard Wigham  
Anna Stewart  
Fiona Reynolds (Chair)  
Susan Mizrahi  
Robin Mellon  
Sunita Gloster (Retired 31 December 2025)  
Helen Maisano (Appointed 27 May 2025)  
Deborah Caudle (Appointed 11 December 2025)  
Michael Chen (Appointed 11 December 2025)

### Operating results

The surplus for UNGCNA after providing for income tax amounted to \$274,331 (2024: surplus of \$15,699).

### Purpose and principal activities

UNGCNA is the local Australian network of the United Nations Global Compact. UNGCNA exists to mobilise Australia's leading businesses to create a sustainable future and find opportunities to impact our world – for good.

During the financial year the principal continuing activity of UNGCNA was to provide a practical and leading-edge platform for dialogue, learning, influence and action. This platform enables companies to build capacity around corporate sustainability, implement the principles of United Nations Global Compact in the areas of Business and Human Rights, Environment and Climate Change, Anti-Bribery and Corruption, and contribute to achieving the UN Sustainable Development Goals (SDGs).

### Objectives

UNGCNA aims to build a local network of accountable companies and ecosystems that enable change, empowering business to act responsibly and set a positive example. We support businesses to align their operations and strategies to the United Nations Global Compact's Ten Principles and take action in support of United Nations goals, including the SDGs.

### Strategy to achieve objectives

UNGCNA achieves its objectives by leading, enabling and connecting businesses and stakeholders including Government, civil society, business associations and academia to drive stronger business outcomes and accountability, to create a sustainable future and find the opportunities for positive impact.

UNGCNA delivers compelling and relevant programming in the areas of Business and Human Rights, Environment and Climate Change, Anti-Bribery and Corruption and Sustainable Development. Our programming includes a range of multi-stakeholder events, roundtables, workshops, accelerators, communities of practice, learning platforms and publications and is supported by strategic communications and strong governance, that position UNGCNA as a well-regarded commentator and trusted convenor, and our participants as leaders in responsible business practices.

### Performance measures

UNGCNA's performance is measured by growth, retention and impact of participants; participant satisfaction; achieving our budget and financial metrics; meeting the requirements of our grant funding and partnership arrangements; delivering a strong media and social media presence; and delivering on the value proposition designed for our participants.

**Directors' Report**

For the year ended 31 December 2025

**Information on directors**

<b>Karen McWilliams</b>	
Title	Director
Qualifications	<ul style="list-style-type: none"> <li>▪ Graduate of the Australian Institute of Company Directors</li> <li>▪ Fellow, Chartered Accountants Australia and New Zealand</li> <li>▪ Fellow, Institute of Chartered Accountants in England and Wales</li> <li>▪ Master of Arts in Mathematical Sciences – University of Oxford</li> </ul>
Experience and expertise	<p>Karen McWilliams is the Sustainability Leader in the Policy and Advocacy team at Chartered Accountants Australia and New Zealand (CA ANZ). She is responsible for shaping and influencing sustainability-related issues of relevance to Chartered Accountants, including modern slavery, climate change and sustainability reporting matters.</p> <p>In Australia, Karen chairs the G100 Sustainability sub-committee and represents CA ANZ on the Advisory Boards of Value Australia (A Capitals Coalition Regional Hub), the Deakin Sustainable Business Centre. Globally, Karen represents CA ANZ on the Global Accounting Alliance (GAA) Sustainability working group, the Capitals Coalition Advisory Board and the Accounting for Sustainability (A4S) Accounting Bodies Network. She is also a technical adviser to CA ANZ's representative on IFAC's Professional Accountants in Business Advisory Group.</p> <p>Karen is also a member of the Australian Government's Nature Finance Council.</p> <p>With over 25 years' experience in a variety of business and advisory roles, she started her career in the specialist field of audit and has held positions with Worley Parsons, Ernst and Young, and Deloitte in London.</p>
Special responsibilities	<ul style="list-style-type: none"> <li>▪ Member, Financial, Risk and Audit Committee (FRAC)</li> <li>▪ Chair of FRAC</li> </ul>

<b>Howard Wigham</b>	
Title	Independent director
Qualifications	<ul style="list-style-type: none"> <li>▪ Honours degree in Chemistry and German - Aston University, United Kingdom.</li> <li>▪ Completed employer-sponsored management programmes at the London Business School and INSEAD</li> <li>▪ Graduate of the Australian Institute of Company Directors</li> </ul>
Experience and expertise	<p>Howard has been a Non-Executive Director and Chair of Yume, and a Non-Executive Director of the Banksia Foundation, including as Chair of its Finance, Risk and Audit Committee. He is also the Executive Director of Navigate Business Advisory, which helps the owners, boards and CEOs of small and medium enterprises to thrive by assisting them to navigate strategic, financial, operational, organisational and personal challenges. Prior to this, Howard enjoyed a successful corporate career as a divisional CEO and subsidiary board member in a variety of sectors, including chemicals, technology, information management and supply chain logistics. His executive career included 14 years with Brambles where his roles included President of Recall Australasia and President of Chep Asia-Pacific. Howard has lived in Australia, United Kingdom and Germany, and worked extensively in Asia, Europe and North America.</p> <p>Howard donates time and money to various sustainability causes and is an investor in early-stage companies with social and environmental purposes.</p> <p>Howard holds an honours degree in Chemistry and German from Aston University in UK, has completed employer-sponsored management programmes at the London Business School and INSEAD, and is a graduate of the Australian Institute of Company Directors.</p>
Special responsibilities	Member, Finance, Risk and Audit and Nominations and Governance Committees

<b>Anna Stewart</b>	
Title	Director
Qualifications	<ul style="list-style-type: none"> <li>▪ Bachelor of Arts (Hons) – University of Melbourne</li> <li>▪ Bachelor of Laws (Hons) – University of Melbourne</li> </ul>
Experience and expertise	<p>Anna is nominated as a business-member representative of the Board.</p> <p>Anna has around 15 years' experience in corporate sustainability roles in ASX listed companies and brings deep experience in ESG reporting frameworks and stakeholder engagement. She was appointed to the role of Head of Sustainability Governance and Engagement at Coles in May 2022 and is currently in the role of Head of Sustainability, Strategy &amp; Advisory, with responsibility for sustainability strategy, external sustainability reporting and stakeholder engagement. Anna spent eight years at ANZ and, until April 2022, was the Head of ESG Governance and Reporting, responsible for the bank's external ESG disclosures (including the annual ESG Supplement), responding to external ESG assessments and supporting the bank's key ESG governance bodies – the Board Ethics and ESG Committee and the executive Ethics and Responsible Business Committee.</p> <p>Prior to joining ANZ Anna spent 9 years at AGL, primarily in the regulatory affairs team where she focused on energy and climate policy, before moving into sustainability reporting and community investment.</p>
Special responsibilities	Chair, Technical Advisory Group for Environment and Climate Change

**Directors' Report**

For the year ended 31 December 2025

**Information on directors (cont.)**

<b>Fiona Reynolds</b>	
Title	Director and Chair
Qualifications	Deakin University, Public Policy
Experience and expertise	<p>Fiona is Chair of the UN Global Compact Network Australia and an experienced board director and advisor working at the intersection of sustainable finance, public policy and responsible investment. With a career spanning pensions policy, global finance and sustainability, she focuses on advancing practical solutions to complex sustainability challenges across business, investment and policy systems. She has held multiple board, director and CEO roles across global finance, ESG, sustainability and pension fund governance, and is recognised for her work bringing together diverse stakeholders to accelerate responsible investment and sustainable economic outcomes.</p> <p>She currently serves as a board director, advisory board member and holds governance roles including as a board member of Frontier Advisors, Australian Sustainable Finance Institute, Finance for Peace Foundation at the Achieve Foundation, ClientEarth (Oceania), Australian Ethical Super, and advisory board member of Affirmative Investment Management, Climate Catalyst, the NSW Anti-slavery Commissioner and Qualitas.</p> <p>She was a founding or initial steering committee member of several major global investor collaborations, including Climate Action 100+, The Investor Agenda and the Net-Zero Asset Owner Alliance.</p> <p>She has undertaken leadership training at the University of Melbourne and studied public policy at Deakin University.</p>
Special responsibilities	<ul style="list-style-type: none"> <li>▪ Chair of the Board</li> <li>▪ Member, Financial, Risk and Audit Committee (FRAC)</li> </ul>

<b>Susan Mizrahi</b>	
Title	Director
Qualifications	<ul style="list-style-type: none"> <li>▪ Graduate of the Australian Institute of Company Directors</li> <li>▪ Master in International Relations &amp; Asian Politics – University of Queensland</li> <li>▪ Master of Management (Supply Chains) – University of Melbourne</li> <li>▪ Bachelor of Arts – RMIT University</li> </ul>
Experience and expertise	<p>Susan Mizrahi is a senior sustainability strategist with over 25 years' experience working across Australia, Asia, Europe and North America on international business sustainability and human rights issues. One of Australia's first Chief Sustainability Officers, Susan is widely recognised as a leading sustainability executive. She is currently General Manager, Sustainability at Allianz Australia, an Honorary Fellow with Melbourne Climate Futures at the University of Melbourne, and Honorary Faculty at the University of Cambridge. Susan is committed to driving positive, systemic change on social and environmental issues, with experience spanning the private, government, academic and not for profit sectors. Until 2023, she served as Chief Sustainability Officer at Australia Post, one of Australia's most trusted brands, where she led the organisation's science based pathway to Net Zero and its advocacy for the UN Sustainable Development Goals. She has also held a number of industry leadership roles, including Chair of the Australian Retailers Association Sustainability Advisory Committee (2021–23) and Chair of the London Benchmarking Group Australia and New Zealand (now Business for Societal Impact) (2017–20). Susan has been repeatedly recognised as a sustainability thought leader and named in global Sustainability Top 100 lists. Her areas of expertise include sustainability frameworks and strategy; supply chain sustainability; modern slavery and labour rights; ESG and climate risk; diversity and inclusion; and the China–Tibet issue.</p>
Special responsibilities	<ul style="list-style-type: none"> <li>▪ Member, Financial, Risk and Audit Committee (FRAC)</li> <li>▪ Chair, Member Advisory Group</li> </ul>

**Directors' Report**

For the year ended 31 December 2025

**Information on directors (cont.)**

<b>Robin Mellon</b>	
Title	Director and Deputy Chair
Qualifications	<ul style="list-style-type: none"> <li>▪ Bachelor of Science (Hons), Valuation and Estate Management – UWE, Bristol</li> <li>▪ Master of Science, Real Estate – UNSW, Sydney</li> <li>▪ Graduate of the Australian Institute of Company Directors</li> </ul>
Experience and expertise	As a business member representative of the Board, Robin Mellon has combined his love of the environment, passion for sustainability, experience with supply chains, and qualifications in finance and real estate to become one of Australia's experts on sustainable supply chains. The former Chief Operating Officer of the Green Building Council of Australia, and founding Chief Executive Officer of Australia's Supply Chain Sustainability School, Robin is now CEO of sustainability consultancy Better Sydney, the Project Manager for the Property Council of Australia's Human Rights and Modern Slavery Working Group and Supplier Platform, and one of the International WELL Building Institute's Community Advisory. Robin was a member of the Australian Government's first Modern Slavery Advisory Committee and is currently a member of the Commonwealth Bank of Australia Modern Slavery Advisory Council, as well as Chair of Judging for the NSW Sustainability Awards and National Banksia Awards.
Special responsibilities	<ul style="list-style-type: none"> <li>▪ Deputy Chair of the Board</li> <li>▪ Chair, Nominations and Governance Committee</li> <li>▪ Member, Member Advisory Group</li> </ul>
<b>Sunita Gloster</b>	
Title	Independent Director
Qualifications	<ul style="list-style-type: none"> <li>▪ Bachelor of Business – University of South Australia</li> <li>▪ Graduate of the Australian Institute of Company Directors</li> </ul>
Experience and expertise	<p>Sunita serves as a Non-Executive Director for Maurice Blackburn Lawyers and the UN Global Compact Network Australia. Additionally, she is a Senior Advisor at Accenture. She brings to the board expertise in customer and brand strategy, digital platforms, customer technology, corporate reputation, and sustainability. With a rich background in professional services, Sunita brings seasoned judgement cultivated across diverse clients and sectors.</p> <p>Recognised with a Member of the Order of Australia honor for her significant service in the media and marketing industry and advocacy for gender equality, Sunita is a globally acknowledged leader in her field. Holding a consistent position in Australia's B&amp;T Women in Media Power list for nine years, she is currently ranked third.</p> <p>Sunita is an active member of Chief Executive Women, a graduate of the Australian Institute of Company Directors, and an alumni of the AICD Chair's Mentoring Program for women in ASX Board roles. Beyond her Board and Advisory work, she is a sought-after keynote speaker, commentator, and guest panellist on ABCTV Gruen.</p>
Special responsibilities	<ul style="list-style-type: none"> <li>▪ Member, Nominations and Governance Committee</li> <li>▪ Member, Member Advisory Group</li> </ul>
<b>Helen Maisano</b>	
Title	Director
Qualifications	<ul style="list-style-type: none"> <li>▪ Masters of Applied Science – RMIT</li> <li>▪ Bachelor of Applied Science – RMIT</li> <li>▪ Australian Institute of Company Directors Course (MAICD)</li> <li>▪ Micro MBA Sustainability – Macquarie University</li> </ul>
Experience and expertise	Helen is a sustainability leader with over 25 years' experience in the corporate and NGO sectors. Until early 2026, Helen held the role of Senior Director, Group Sustainability at Optus where she also established the function and pioneered the digital enablement strategy and launching multi-award-winning digital inclusion and digital safety education programs such as Digital Thumbprint and Donate Your Data. Helen is passionate about sustainability and has diverse subject matter expertise including sustainability strategies and frameworks, led net zero/decarbonisation strategies, circular economy, modern slavery and supply chain. Helen received the KARI Foundation 'Champion of Change' Award in 2020 for her efforts in building better outcomes for first nations young people through education and employability skills programs. Helen has served as an advisory Board Member across several organisations including Telco Together and Shared Value Project.
Special responsibilities	<ul style="list-style-type: none"> <li>▪ Member, Nominations and Governance Committee</li> <li>▪ Member, Member Advisory Group</li> </ul>

**Directors' Report**

For the year ended 31 December 2025

**Information on directors (cont.)**

<b>Deborah Caudle</b>	
Title	Director
Qualifications	<ul style="list-style-type: none"> <li>▪ Bachelor of Metallurgical Engineering (Physical Metallurgy) – University of NSW</li> <li>▪ Master of Business Administration – University of Queensland</li> <li>▪ Graduate of the Australian Institute of Company Directors</li> <li>▪ CFO Leadership Program – Harvard Business School</li> </ul>
Experience and expertise	Deborah is Chief Executive, Climate Change & Sustainability at BlueScope Steel Ltd and brings more than 25 years' experience across finance, strategy, operations and executive leadership in hard-to-abate industries. She has held senior roles at BlueScope, Fortescue, OZ Minerals and global investment banks, and has led landmark sustainability financing initiatives, including green bonds. Deborah is a GAICD and MBA graduate and is widely recognised for her leadership in decarbonisation, finance, risk management and governance.

<b>Michael Chen</b>	
Title	Director
Qualifications	<ul style="list-style-type: none"> <li>▪ Bachelor of Accounting – University of Technology, Sydney</li> <li>▪ Master of Sustainability Leadership – Cambridge University</li> <li>▪ Graduate of the Australian Institute of Company Directors</li> <li>▪ Chartered Accountant – CA ANZ</li> </ul>
Experience and expertise	Michael Chen is Deputy Chief Sustainability Officer at Westpac, leading the bank's sustainability customer strategy and the enterprise-wide integration of its sustainability agenda. He previously established and led Westpac's sustainable finance business and was Head of Sustainability for the institutional division. Michael brings over 20 years of experience at the intersection of finance, sustainability, and policy, including roles with the World Economic Forum, IAG and PwC. He holds a Master of Sustainability Leadership from the University of Cambridge, is a Graduate of the Australian Institute of Company Directors, and is a member of Chartered Accountants Australia and New Zealand.

**Company secretary**

Howard Wigham held the role of company secretary for current financial year.

**Meetings of directors**

The number of meetings of UNGCNA's Board of Directors ('the Board') held during the year ended 31 December 2025 and the number of meetings attended by each director were:

	<b>Board meetings</b>	
	<b>Eligible to attend</b>	<b>Number attended</b>
Karen McWilliams	6	6
Howard Wigham	6	5
Anna Stewart	6	5
Fiona Reynolds	6	4
Susan Mizrahi	6	5
Robin Mellon	6	6
Sunita Gloster	6	5
Helen Maisano	4	4
Deborah Caudle	1	1
Michael Chen	1	0

**Events occurring after balance sheet date**

No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

# GLOBAL COMPACT NETWORK AUSTRALIA LTD

ABN 95 147 380 998

## Directors' Report

For the year ended 31 December 2025

### Contributions on winding up

UNGCNA is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If UNGCNA is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of UNGCNA.

Membership class	Number of financial members	Individual members contributions on winding up of the company	Total members contribution on winding up of the company
Ordinary	392 (2024: 374)	\$1 (2024: \$1)	\$392 (2024: \$374)

### Auditor's independence declaration

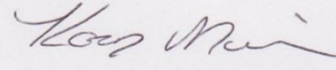
A copy of the auditor's independence declaration as required under section 60-40 of the *Australian Charities and Not for Profits Commission Act 2012* is set out immediately after this directors' report.

Signed in accordance with a resolution of the Board of Directors



.....  
Fiona Reynolds, Director and Chair

Dated this 2nd day of April 2026



.....  
Karen McWilliams, Director

## AUDITOR'S INDEPENDENCE DECLARATION

### RSM Australia Partners

12 Anderson Street West, Ballarat VIC 3350  
PO Box 685 Ballarat VIC 3353

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F +61 (0) 3 5330 5890

[www.rsm.com.au](http://www.rsm.com.au)

As lead auditor for the audit of the financial report of the Global Compact Network Australia Ltd t/as UN Global Compact Network Australia for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements as set out in Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

*RSM*

### RSM AUSTRALIA PARTNERS

A handwritten signature in black ink that reads "John Findlay".

#### JOHN FINDLAY

Partner

Ballarat, Victoria

Dated this 2<sup>nd</sup> day of April 2026

**THE POWER OF BEING UNDERSTOOD**  
ASSURANCE | TAX | CONSULTING

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.  
RSM Australia Partners ABN 36 965 185 036  
Liability limited by a scheme approved under Professional Standards Legislation



# GLOBAL COMPACT NETWORK AUSTRALIA LTD

ABN 95 147 380 998

## Statement of Profit or Loss and Other Comprehensive Income For the year ended 31 December 2025

	Note	2025 \$	2024 \$
<b>Revenue and other income</b>			
Revenue	2.1	1,867,164	2,229,535
Other income	2.2	112,499	158,546
GCO reconciliation adjustment	2.3	594,711	-
<b>Total revenue and other income</b>		<b>2,574,374</b>	<b>2,388,081</b>
<b>Expenses</b>			
Operating expenses	3.1	(494,102)	(1,010,160)
Employee benefits expense	3.2	(1,802,808)	(1,355,006)
Depreciation	4.2	(3,133)	(5,548)
Finance expense		-	(1,668)
<b>Total expenses</b>		<b>(2,300,043)</b>	<b>(2,372,382)</b>
<b>Surplus before income tax</b>		<b>274,331</b>	<b>15,699</b>
Income tax expense		-	-
<b>Surplus after income tax</b>		<b>274,331</b>	<b>15,699</b>
<b>Total comprehensive income for the year</b>		<b>274,331</b>	<b>15,699</b>

The accompanying notes form part of these financial statements

# GLOBAL COMPACT NETWORK AUSTRALIA LTD

ABN 95 147 380 998

## Statement of Financial Position

As at 31 December 2025

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	6.1	2,804,991	3,025,895
Trade and other receivables	5.1	1,019,897	926,441
Other assets	5.2	104,804	7,331
<b>Total Current Assets</b>		<b>3,929,692</b>	<b>3,959,667</b>
<b>Non-Current Assets</b>			
Plant and equipment	4.1	2,558	3,606
<b>Total Non-Current Assets</b>		<b>2,558</b>	<b>3,606</b>
<b>TOTAL ASSETS</b>		<b>3,932,250</b>	<b>3,963,273</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	5.3	1,334,532	1,833,706
Employee benefits liabilities	3.3	67,682	49,709
Contract liabilities	5.4	1,621,375	1,470,468
<b>Total Current Liabilities</b>		<b>3,023,589</b>	<b>3,353,883</b>
<b>Non-Current Liabilities</b>			
Employee benefits liabilities	3.3	35,621	10,681
<b>Total Non-Current Liabilities</b>		<b>35,621</b>	<b>10,681</b>
<b>TOTAL LIABILITIES</b>		<b>3,059,210</b>	<b>3,364,564</b>
<b>NET ASSETS</b>		<b>873,040</b>	<b>598,709</b>
<b>EQUITY</b>			
Retained earnings		873,040	598,709
<b>TOTAL EQUITY</b>		<b>873,040</b>	<b>598,709</b>

The accompanying notes form part of these financial statements

## GLOBAL COMPACT NETWORK AUSTRALIA LTD

ABN 95 147 380 998

### Statement of Changes in Equity

For the year ended 31 December 2025

	Retained earnings \$	Total equity \$
<b>2025</b>		
Balance at 1 January 2025	598,709	598,709
Surplus for the year	274,331	274,331
<b>Balance at 31 December 2025</b>	<b>873,040</b>	<b>873,040</b>
<b>2024</b>		
Balance at 1 January 2024	583,010	583,010
Surplus for the year	15,699	15,699
<b>Balance at 31 December 2024</b>	<b>598,709</b>	<b>598,709</b>

The accompanying notes form part of these financial statements

## GLOBAL COMPACT NETWORK AUSTRALIA LTD

ABN 95 147 380 998

### Statement of Cash Flows

For the year ended 31 December 2025

	Note	2025 \$	2024 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members and activities (including GST)		3,083,848	3,598,685
Payments to suppliers and employees (including GST)		(3,352,577)	(3,864,972)
Interest received		49,910	45,491
Finance costs		-	(1,668)
<b>Net cash used in operating activities</b>	6.2	<b>(218,819)</b>	<b>(222,464)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment	4.1	(2,085)	(1,180)
<b>Net cash used in investing activities</b>		<b>(2,085)</b>	<b>(1,180)</b>
Net (decrease) in cash and cash equivalents held		(220,904)	(223,644)
Cash and cash equivalents at beginning of financial year		3,025,895	3,249,539
<b>Cash and cash equivalents at end of financial year</b>	6.1	<b>2,804,991</b>	<b>3,025,895</b>

The accompanying notes form part of these financial statements

**Notes to the Financial Statements**  
For the year ended 31 December 2025

**Note 1 Summary of Material Accounting Policies**

The financial statements cover Global Compact Network Australia Ltd trading as UN Global Compact Network Australia ("UNGCNA") as an individual entity, incorporated and domiciled in Australia. UNGCNA is a company limited by guarantee.

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**New or amended Accounting Standards and Interpretations adopted**

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

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

**Basis of preparation**

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB'), the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), as appropriate for not-for-profit oriented entities.

UNGCNA is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements:

- have been prepared under the historical cost convention;
- are presented in Australian dollars, which is UNGCNA's functional and presentation currency; and
- have also been prepared on a going concern basis.

*Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in the relevant notes.

**a) Company details**

The registered office of the company is:

Deutsche Bank Place  
Level 4, 126-130 Phillip Street  
Sydney NSW 2001

The principal place of business is:

15 Lygon Street  
Carlton VIC 3053

**b) Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of Material Accounting Policies (cont.)**

**c) Income tax**

No provision for income tax has been raised as the entity is exempt from income tax pursuant to Division 50, section 50-10 of the *Income Tax Assessment Act 1997*.

**d) Goods and services tax (GST)**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the ATO.

## GLOBAL COMPACT NETWORK AUSTRALIA LTD

ABN 95 147 380 998

### Notes to the Financial Statements For the year ended 31 December 2025

#### Note 2 Funding Delivery of Our Services

The operations are funded from a range of revenue sources including government grants, membership subscriptions, events and through funding under our public-private-partnership in relation to the Bribery Prevention Network.

- 2.1: Revenue
- 2.2: Other income
- 2.3: GCO reconciliation adjustment

	2025	2024
	\$	\$
<b>Note 2.1: Revenue</b>		
Membership subscriptions	1,312,532	1,232,111
Events – registrations	168,865	507,263
Events – sponsorship	170,000	119,800
Bribery Prevention Network hosting	138,267	140,618
UN Global Compact Office (“GCO”) fee retention	77,500	116,500
Consulting income	-	104,971
Other revenue	-	8,272
<b>Total revenue</b>	<b>1,867,164</b>	<b>2,229,535</b>

#### *Disaggregation of revenue*

The disaggregation of revenue from contracts with customers is as follows:

#### *Geographical regions*

Australia	<u>1,867,164</u>	<u>2,229,535</u>
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#### **Note 2.2: Other income**

Grant income	52,800	74,032
Interest received	49,910	45,491
Other income	9,789	39,023
<b>Total other income</b>	<b>112,499</b>	<b>158,546</b>
<b>Total revenue and other income</b>	<b>1,979,663</b>	<b>2,388,081</b>

#### Revenue and other income recognition

The company recognises revenue as follows:

#### *Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company:

1. identifies the contract with a customer;
2. identifies the performance obligations in the contract;
3. determines the transaction price which takes into account estimates of variable consideration and the time value of money;
4. allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and
5. recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

**Notes to the Financial Statements**  
For the year ended 31 December 2025

**Note 2 Funding Delivery of Our Services (cont.)**

*Government grants*

UNGCNA has entered funding arrangements with the National Native Title Council Ltd to undertake a range of activities. UNGCNA also has a public-private-partnership relationship with the Bribery Prevention Network (BPN).

Revenue is recognised under AASB 15 where there is an enforceable contract and performance obligations are sufficiently specific. Revenue is recognised over time, when UNGCNA satisfies its performance obligations.

If and where performance obligation are not deemed sufficiently specific, revenue will be recognised under AASB 1058.

*Membership subscriptions*

The membership revenue stream focuses on providing members with a range of services offered by UNGCNA during the membership period. Revenue is recognised as the members are provided these services. Under AASB 15, this happens over time as members pay in advance of receipt of this service. The consideration received in advance of providing these services is recognised as a contract liability. Therefore, revenue is recognised over time as the member consumes these services. The transaction price is determined with reference to the contract price as stated in the membership form.

*Events revenue*

Events revenue relates to registrations and sponsorship of UNGCNA conferences and other events. Attendees and sponsors generally pay in advance and revenue is recognised when the event is held. Under AASB 15, this happens at a point in time. The consideration received in advance of providing the event is recognised as a contract liability. Revenue is recognised at completion of the event, when the service is provided. The transaction price is determined with reference to the contract price as stated in the relevant registration forms.

*UN Global Compact Office (“GCO”) fee retention*

UNGCNA is entitled to receive a rebate based on the amount of membership subscriptions which surpasses \$100,000 USD of certain membership categories. This is recognised under AASB 15, over time of the membership period of those subscriptions.

*Consulting fee revenue*

Consulting fee revenue is recognised under AASB 15, at a point in time, once the services are provided.

*Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

*Interest*

Interest revenue is recognised as interest accrues using the effective interest method.

**Note 2.3: GCO reconciliation adjustment**

A reconciliation of historical balances accrued under the GCO Country Network and GCO Foundation Agreements identified certain amounts that were no longer deemed payable. Accordingly, \$594,711 has been recognised as a reconciliation adjustment in the statement of profit and loss in the current period. This income is non-recurring in nature.

**Notes to the Financial Statements**  
For the year ended 31 December 2025

**Note 3 The Cost of Delivering Services**

This section provides an account of the expenses incurred by UNGCNA in delivering services and outputs. In Note 2, the funds that enable the provision of services were disclosed and in this note the cost associated with provision of services are recorded.

- 3.1: Breakdown of operating expenses
- 3.2: Employee benefits expense
- 3.3: Employee benefits in the statement of financial position

	2025	2024
	\$	\$
<b>Note 3.1: Breakdown of operating expenses</b>		
Administration expenses	205,062	194,735
Conferences and events	29,582	536,007
Travel and accommodation	68,739	86,411
Consultancy	42,719	76,899
Foreign exchange	2	14
Marketing and communications expense	147,998	116,094
<b>Total operating expenses</b>	<b>494,102</b>	<b>1,010,160</b>

Other operating expenses generally represent the day-to-day running costs incurred in normal operations.

**Note 3.2: Employee benefits expense**

Wages and salaries	1,460,791	1,178,982
Defined contribution superannuation expense	182,549	145,956
Movement in employee benefits provision	42,913	3,371
Workers insurance	13,309	13,040
Other employee expenses	6,330	13,657
Payroll tax	96,916	-
<b>Total employee benefits expense</b>	<b>1,802,808</b>	<b>1,355,006</b>

Employee expenses include all costs related to employment including wages and salaries, leave entitlements, levies, WorkCover premiums, payroll tax and other employee related expenses.

Contributions are made by UNGCNA to an employee superannuation fund and are charged as expenses when incurred.

**Note 3.3: Employee benefits in the statement of financial position**

*Current*

Annual leave	67,682	49,709
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*Non-current*

Long service leave	35,621	10,681
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<b>Total employee benefits in the statement of financial position</b>	<b>103,303</b>	<b>60,390</b>
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**Employee benefits recognition**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 3 The Cost of Delivering Services (cont.)**

**Note 3.3: Employee benefits in the statement of financial position (cont.)**

**Critical accounting estimates and judgments: Employee benefits**

As discussed above, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

**Notes to the Financial Statements**  
For the year ended 31 December 2025

**Note 4 Key Assets to Support Service Delivery**

UNGCNA controls infrastructure that is utilised in fulfilling its objectives and conducting its activities. They represent the key resources to be utilised for delivery of those outputs.

4.1: Plant and equipment

4.2: Depreciation

	2025 \$	2024 \$
<b>Note 4.1: Plant and equipment</b>		
<i>Non-current</i>		
Computer equipment at cost	20,498	18,478
Less accumulated depreciation	(17,972)	(15,424)
<b>Total computer equipment</b>	<b>2,526</b>	<b>3,054</b>
Furniture at cost	4,199	4,134
Less accumulated depreciation	(4,167)	(3,582)
<b>Total furniture</b>	<b>32</b>	<b>552</b>
<b>Total plant and equipment</b>	<b>2,558</b>	<b>3,606</b>

**i) Reconciliations of the carrying amounts of each class of asset**

	Computer equipment \$	Furniture \$	Total \$
<b>2025</b>			
Balance at 1 January 2025	3,054	552	3,606
Additions	2,021	64	2,085
Depreciation	(2,549)	(584)	(3,133)
<b>Carrying amount at 31 December 2025</b>	<b>2,526</b>	<b>32</b>	<b>2,558</b>
<b>2024</b>			
Balance at 1 January 2024	6,037	1,937	7,974
Additions	1,180	-	1,180
Depreciation	(4,163)	(1,385)	(5,548)
<b>Carrying amount at 31 December 2024</b>	<b>3,054</b>	<b>552</b>	<b>3,606</b>

**Plant and equipment recognition**

Each class of plant and equipment is carried at cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

In accordance with UNGCNA's Financial Management Policy the capitalisation threshold for fixed assets is \$1,000.

An item of plant and equipment is derecognised upon disposal or when there is no future economic benefit to UNGCNA. Gains and losses between the carrying amount and the disposal proceeds are taken to statement of profit or loss.

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 are recognised in the statement of profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present.

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 4 Key Assets to Support Service Delivery (cont.)**

**Note 4.1: Plant and equipment (cont.)**

**Impairment of non-financial assets**

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use.

	2025	2024
	\$	\$
<b>Note 4.2: Depreciation</b>		
Computer equipment	2,549	4,163
Furniture	584	1,385
<b>Total depreciation</b>	<u><u>3,133</u></u>	<u><u>5,548</u></u>

**Depreciation recognition**

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the asset's useful life to UNGCNA commencing from the time the asset is held ready for use.

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Depreciation is calculated on either a straight-line or diminishing value basis to write off the net cost of each item of plant and equipment over their expected useful lives as follows:

Class of fixed asset	Useful life
Computer equipment	3 years
Furniture	3 years

## GLOBAL COMPACT NETWORK AUSTRALIA LTD

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### Notes to the Financial Statements For the year ended 31 December 2025

#### Note 5 Other Assets and Liabilities

This section sets out those assets and liabilities that arose from UNGCNA's operations.

- 5.1: Trade and other receivables
- 5.2: Other assets
- 5.3: Trade and other payables
- 5.4: Contract liabilities

	2025	2024
	\$	\$
<b>Note 5.1: Trade and other receivables</b>		
<i>Current</i>		
Trade receivables	1,019,897	923,708
Other receivables	-	2,733
<b>Total trade and other receivables</b>	<b><u>1,019,897</u></b>	<b><u>926,441</u></b>

#### Receivables recognition

Receivables are classified as financial instruments and categorised as 'financial assets at amortised cost'. They are initially recognised at fair value plus any directly attributable transaction costs. The company holds the receivables with the objective to collect the contractual cash flows and therefore subsequently measured at amortised cost using the effective interest method, less any impairment.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Due to the short-term nature of current trade and other receivables, their carrying value is assumed to approximate their fair value. Details about UNGCNA's impairment policies and its exposure to credit risk is set out in note 7.

#### Note 5.2: Other assets

##### *Current*

Prepayments	104,804	7,331
<b>Total other assets</b>	<b><u>104,804</u></b>	<b><u>7,331</u></b>

#### Other assets recognition

Other assets include prepayments which represent payments in advance of receipt of goods or services or that part of expenditure made in one accounting period covering a term extending beyond that period.

#### Note 5.3: Trade and other payables

##### *Current*

Trade payables	15,070	28,981
GST payable	140,289	133,401
Accrued expenses	165,870	46,553
UN Global Compact global fees	967,643	1,588,759
Credit cards	1,750	865
Other payables	43,910	35,147
<b>Total trade and other payables</b>	<b><u>1,334,532</u></b>	<b><u>1,833,706</u></b>

#### Payables recognition

These amounts represent liabilities for goods and services provided to UNGCNA prior to the end of the financial period and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

The amount of UN Global Compact global fees are the gross amount payables as per the original Memorandum of Understanding.

## GLOBAL COMPACT NETWORK AUSTRALIA LTD

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### Notes to the Financial Statements For the year ended 31 December 2025

#### Note 5 Other Assets and Liabilities (cont.)

	2025 \$	2024 \$
<b>Note 5.4: Contract liabilities</b>		
<i>Current</i>		
Bribery Prevention Network (BPN) Public-Private-Partnership (PPP)	219,592	162,404
Membership subscriptions	1,321,770	1,308,064
Events – income in advance	80,013	-
<b>Total contract liabilities</b>	<b>1,621,375</b>	<b>1,470,468</b>

#### Reconciliation

Reconciliation of the contract liabilities at the beginning and end of the current financial period and previous financial year are set out below:

	BPN PPP \$	Membership subscriptions \$	Events \$	Consulting \$	GCO fee retention \$	Other \$	Total \$
<b>2025</b>							
Balance at 1 January 2025	162,404	1,308,064	-	-	-	-	1,470,468
Amounts raised/received in advance	195,584	1,388,876	80,013	-	77,500	-	1,741,973
Transfer to revenue – performance obligations satisfied in current period	(138,396)	(1,375,170)	-	-	(77,500)	-	(1,591,066)
<b>Carrying amount at 31 December 2025</b>	<b>219,592</b>	<b>1,321,770</b>	<b>80,013</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,621,375</b>
<b>2024</b>							
Balance at 1 January 2024	303,022	1,178,595	495	-	-	-	1,482,112
Amounts raised/received in advance	-	1,361,580	626,568	104,971	116,500	8,272	2,217,891
Transfer to revenue – performance obligations satisfied in current period	(140,618)	(1,232,111)	(627,063)	(104,971)	(116,500)	(8,272)	(2,229,535)
<b>Carrying amount at 31 December 2024</b>	<b>162,404</b>	<b>1,308,064</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,470,468</b>

#### Unsatisfied performance obligations

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied at the end of the reporting period was \$1,621,375 as at 31 December 2025 (2024: \$1,470,468) and is expected to be recognised as revenue in future periods as follows:

	2025 \$	2024 \$
Within 6 months	810,687	735,234
6 to 12 months	810,688	735,234
<b>Total</b>	<b>1,621,375</b>	<b>1,470,468</b>

#### Contract liabilities recognition

Contract liabilities represent the company's obligation to transfer services to a customer/member that are recognised when a customer/member pays consideration, or when the company recognises a receivable to reflect the unconditional right to consideration (whichever is earlier) before the company has transferred the services to the customer/member.

## GLOBAL COMPACT NETWORK AUSTRALIA LTD

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### Notes to the Financial Statements For the year ended 31 December 2025

#### Note 6 How We Finance Our Operations

This section provides information on the sources of finance utilised by UNGCNA during its operations, along with other information related to financing activities of UNGCNA.

This section includes disclosures of balances that are financial instruments.

- 6.1: Cash and cash equivalents
- 6.2: Reconciliation of cash flows from operating activities
- 6.3: Capital and leasing commitments

	2025	2024
	\$	\$
<b>Note 6.1: Cash and cash equivalents</b>		
<i>Current</i>		
Cash at bank	1,922,991	1,643,895
Term deposits	882,000	1,382,000
<b>Total cash and cash equivalents</b>	<b><u>2,804,991</u></b>	<b><u>3,025,895</u></b>

#### Cash and cash equivalents recognition

Cash and cash equivalents comprises cash at bank and highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

#### Note 6.2: Reconciliation of cash flows from operating activities

Surplus for the year	274,331	15,699
Non-cash flows in surplus		
- depreciation expense	3,133	5,548
- GCO reconciliation adjustment	(594,711)	-
Changes in assets and liabilities		
- (increase)/decrease in trade and other receivables	(93,456)	111,309
- (increase)/decrease in other assets	(97,473)	55,953
- increase/(decrease) in trade and other payables	95,537	(402,700)
- increase in employee benefits liabilities	42,913	3,371
- increase/(decrease) in contract liabilities	150,907	(11,644)
<b>Net cashflows from operating activities</b>	<b><u>(218,819)</u></b>	<b><u>(222,464)</u></b>

A reconciliation of historical balances accrued under the GCO Country Network and GCO Foundation Agreements identified certain amounts that were no longer deemed payable. Accordingly, \$594,711 has been recognised as a reconciliation adjustment in the statement of profit and loss in the current period.

This transaction is non-cash and has been excluded from the Statement of Cash Flows.

#### Note 6.3: Capital and leasing commitments

There are no known material capital or leasing commitments for UNGCNA as at 31 December 2025 (2024: NIL).

**Notes to the Financial Statements**  
**For the year ended 31 December 2025**

**Note 7 Risks, Contingencies and Valuation Uncertainties**

UNGCNA is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information, as well as those items that are contingent in nature or require a higher level of judgement to be applied.

7.1: Financial instruments

7.2: Contingent assets and contingent liabilities

**Note 7.1: Financial instruments**

Financial instruments arise out of agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The company classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms.

*Financial assets at amortised cost*

Financial assets are measured at amortised costs if both of the following criteria are met and the assets are not designated as fair value through net result:

- the assets are held by the group to collect the contractual cash flows; and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interests.

These assets are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

The company recognises the following assets in this category:

- cash and cash equivalents; and
- trade and other receivables.

*Financial liabilities at amortised cost*

Financial liabilities at amortised cost are initially recognised on the date they are originated. They are initially measured at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit and loss over the period of the interest-bearing liability, using the effective interest rate method.

The company recognises the following liabilities in this category:

- trade and other payables.

**Derecognition of financial assets and financial liabilities**

*Financial assets*

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired; or
- the company retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass through' arrangement; or
- the company has transferred its rights to receive cash flows from the asset and either:
  - has transferred substantially all the risks and rewards of the asset; or
  - has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Where the company has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of the company's continuing involvement in the asset.

**Notes to the Financial Statements**  
For the year ended 31 December 2025

**Note 7 Risks, Contingencies and Valuation Uncertainties (cont.)**

**Note 7.1: Financial instruments (cont.)**

*Financial liabilities*

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

**Financial risk management objectives and policies**

The company's activities do expose itself to some financial risks which need to be actively managed. The main risks that the company are exposed to through its financial instruments is credit risk, liquidity risk and market risk consisting of interest rate risk. The main purpose in holding financial instruments is to prudentially manage the company's financial risks within the parameters set by the Board of Directors.

*Credit risk*

Credit risk refers to the possibility that a borrower will default on its financial obligations as and when they fall due. The company is not exposed to any significant credit risk.

*Liquidity risk*

Vigilant liquidity risk management requires the company to maintain sufficient liquid assets (mainly cash and cash equivalents) to be able to pay debts as and when they become due and payable.

The company manages liquidity risk by maintaining adequate cash reserves by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

**Remaining contractual maturities**

The following tables detail the company's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

	Weighted average interest rate %	1 year or less \$	Total \$
<b>2025</b>			
<i>Non-interest bearing</i>			
Trade and other payables	-	1,334,532	1,345,532
<b>Total</b>		<b>1,345,532</b>	<b>1,345,532</b>
<b>2024</b>			
<i>Non-interest bearing</i>			
Trade and other payables	-	1,833,706	1,833,706
<b>Total</b>		<b>1,833,706</b>	<b>1,833,706</b>

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

**Fair value of financial instruments**

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

*Market risk*

The company's exposure to market risk is limited.

**Note 7.2: Contingent assets and contingent liabilities**

There are no other known contingent assets or contingent liabilities for UNGCNA as at 31 December 2025 (2024: NIL).

# GLOBAL COMPACT NETWORK AUSTRALIA LTD

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## Notes to the Financial Statements For the year ended 31 December 2025

### Note 8 Other Disclosures

This section includes additional material disclosures required by accounting standards or otherwise, for the understanding of this financial report.

- 8.1: Related parties
- 8.2: Key management personnel compensation
- 8.3: Remuneration of auditors
- 8.4: Events occurring after balance sheet date
- 8.5: Members' guarantee

#### Note 8.1: Related parties

##### *Key management personnel*

Disclosures relating to key management personnel are set out in note 8.2.

##### *Transactions with related parties*

Due to the nature of the organisation, the UN Global Compact is considered a related party. Other related parties relate to organisations which have a common relationship with key management personnel and workstream chairs. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<i>Receipts</i>		
Receipts received in relation to membership revenue	134,200	127,401
Receipts received in relation to other revenue and income	29,700	39,285
<i>Payments</i>		
Payments made to the United Nations Global Compact	918,408	1,362,167
Payments made for consultancy	11,000	13,995

There were no other material transactions with related parties during the current and previous financial year.

##### *Receivable from and payable to related parties*

###### *Receivable*

Balance receivable in relation to membership revenue	76,780	40,788
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###### *Payable*

United Nations Global Compact	967,642	1,558,759
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##### *Loans to/from related parties*

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

#### Note 8.2: Key management personnel compensation

Any persons having authority and responsibility for planning, directing and controlling the activities of UNGCNA, directly or indirectly, including any director (whether executive or otherwise) is considered key management personnel.

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

Short-term employee benefits	227,769	223,807
Post-employment benefits	28,471	28,125
Other long-term benefits	1,744	3,413
<b>Total key management personnel compensation</b>	<b>257,984</b>	<b>255,345</b>

## GLOBAL COMPACT NETWORK AUSTRALIA LTD

ABN 95 147 380 998

### Notes to the Financial Statements

For the year ended 31 December 2025

#### Note 8 Other Disclosures (cont.)

##### Note 8.3: Remuneration of auditors

During the financial period the following fees were paid or payable for services provided by RSM Australia, the auditor of UNGCNA:

	2025	2024
	\$	\$
Audit of the financial statements	21,500	17,000
Other non-assurance services	3,500	3,000
<b>Total remuneration of auditors</b>	<b>25,000</b>	<b>20,000</b>

##### Note 8.4: Events occurring after balance sheet date

No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

##### Note 8.5 Members' guarantee

UNGCNA is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If UNGCNA is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of UNGCNA.

Membership class	Number of financial members	Individual members contributions on winding up of the company	Total members contribution on winding up of the company
Ordinary	392 (2024: 374)	\$1 (2024: \$1)	\$392 (2024: \$374)

## GLOBAL COMPACT NETWORK AUSTRALIA LTD

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### Directors' Declaration

For the year ended 31 December 2025

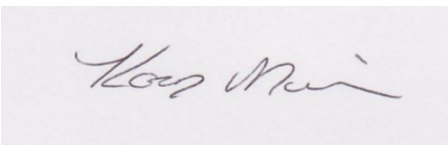
In the directors' opinion:

1. The attached financial statements and notes comply with the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Accounting Standards and associated regulations, and other mandatory professional reporting requirements;
2. The attached financial statements and notes give a true and fair view of the Global Compact Network Australia Ltd trading as UN Global Compact Network Australia's financial position as at 31 December 2025 and of its performance for the financial period ended on that date; and
3. There are reasonable grounds to believe that the Global Compact Network Australia Ltd trading as UN Global Compact Network Australia will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors



.....  
Fiona Reynolds, Director and Chair



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Karen McWilliams, Director

Dated this 2nd day of April 2026

**INDEPENDENT AUDITOR'S REPORT**  
To the Members of Global Compact Network Australia Ltd  
t/as UN Global Compact Network Australia

**RSM Australia Partners**

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## Opinion

We have audited the financial report of Global Compact Network Australia Ltd t/as UN Global Compact Network Australia, which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss 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 material accounting policy information, and the declaration by those charged with governance.

In our opinion, the accompanying financial report of Global Compact Network Australia Ltd t/as UN Global Compact Network Australia has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2025 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards 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 Global Compact Network Australia Ltd t/as UN Global Compact Network Australia in accordance with 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.

## Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in Global Compact Network Australia Ltd t/as UN Global Compact Network Australia's annual report for the year ended 31 December 2025, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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## Responsibilities of Management and Those Charged with Governance for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the ACNC Act, 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, directors are responsible for assessing Global Compact Network Australia Ltd t/as UN Global Compact Network Australia'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 management either intends to liquidate Global Compact Network Australia Ltd t/as UN Global Compact Network Australia or to cease operations, or has no realistic alternative but to do so.

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

## Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

## Independence

We confirm that the independence declaration required by the ACNC Act, which has been given to the responsible entities of Global Compact Network Australia Ltd t/as UN Global Compact Network Australia, would be in the same terms if given to the company as at the time of this auditor's report.

*RSM*

**RSM AUSTRALIA PARTNERS**

A handwritten signature in black ink that reads 'John Findlay'.

**JOHN FINDLAY**

Partner

Ballarat, Victoria

Dated this 2<sup>nd</sup> day of April 2026