

FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025



CONTENTS

Directors' Report	3
Auditor's Independence Declaration	12
Independent Auditor's Report	13
Directors' Declaration	16
Statement of Financial Position	17
Statement of Profit and Loss & Other Comprehensive Income	18
Statement of Changes in Equity	19
Statement of Cash Flows	20
Notes to the Financial Statements	21

DIRECTORS' REPORT

The Directors present their report on the financial statements of the Company for the year ended 31 December 2025.

DIRECTORS

The Directors of the Company in office at any time since the beginning of the year are:

- Patrick Forth(Chair)
- Edwina Dohle (resigned 2/5/25)
- Sarah Davies (resigned 28/2/25)
- Marguerite Fitzgerald (appointed 12/12/25)
- Melodie Potts Rosevear (resigned 2/5/25)
- Adam Ross
- Kirsten Andrews
- Mailie Ross (appointed 17/10/25)
- Olivia Brown
- David Williams

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

INFORMATION ON DIRECTORS

The following are particulars of the qualifications of each of the Directors:






Name	Responsibilities	Special experience	Appointment date	Resignation date
Patrick Forth	Chair Member of Governance Remuneration & Governance Committee.	Senior Adviser and former Senior Partner at the Boston Consulting Group; Ex Global leader of BCG's Technology, Media and Telecommunications practice; Founding board member of BCG's Digital Ventures; Member of UNSW Business School Advisory Council, and of the Advisory Council of the Centre for Social Impact; Ex Vice President of Cranbrook School Council		

DIRECTORS' REPORT (CONT.)

Name	Responsibilities	Special experience	Appointment date	Resignation date
Sarah Davies	Director, Deputy Chair. Member of Governance Remuneration & Nominations Committee	CEO of the Alannah & Madeline Foundation; Former CEO of Philanthropy Australia; Former CEO at The Reach Foundation and The Australian Communities Foundation; Board Member of the Centre for Social Impact and Council Member of the National Museum of Australia; ACNC Advisory Board Chair.		28/2/2025
Melodie Potts Rosevear	CEO	Founder of TFA; Former Consultant at Boston Consulting Group; Former Think Tank Coordinator of the Cape York Institute for Policy and Leadership.		2/5/2025
Kirsten Andrews	Director	Vice-President, External Engagement The University of Sydney; Board Member Sydney Policy Lab, The University of Sydney; Former Chief of Staff to the Vice-Chancellor, The University of Sydney.		
Olivia Brown	Director Chair of Risk and Finance Committee	Founding partner MorrisBrown Communications Pty Ltd; Former co-COO of Mergers & Acquisitions at Goldman Sachs Australia New Zealand; Member of Grande Experiences advisory board and Melbourne Committee for Human Rights Watch.		
Edwina Dohle	Director	Teach For Australia LDP Alumnus (Cohort 2010); Director Women's Economic Security, Commonwealth Treasury; Acting Assistant Secretary; Social Policy Division, Commonwealth Treasury.		2/5/2025

DIRECTORS' REPORT (CONT.)

Name	Responsibilities	Special experience	Appointment date	Resignation date
Marguerite Fitzgerald	Director	Chief Strategy Officer for the Brisbane Organising Committee for the 2032 Olympic and Paralympic Games; Former Chief Administration Officer of Crown Resorts; Former President of Carnival Australia; Former Partner at Boston Consulting Group.	12/12/2025	
Adam Ross	Director Member of Risk & Finance Committee	Teach For Australia LDP Alumnus (Cohort 2012); Manager Victorian Academy of Teaching & Leadership; Cofounder of pilot program Teach Towards Excellence.		
Mailie Ross	Director	Teach For Australia Alumnus (Cohort 2010); Director Learning First; Former teacher and school leader; Former Policy Fellow, Mitchell Institute; Former Senior Associate, Boston Consulting Group	17/10/2025	
David Williams	Director	Founder and Principal, Clansdale Consulting; Former Heritage Branch Head, Heritage Branch, Department of Environment and Energy; Over 35 years' experience in community, state and national public policy and administration; Spearheaded the successful 2019 Australian Government World Heritage site listing of Budj Bim Cultural Landscape, and the nomination of the Murujuga Cultural Landscape in 2020.		

DIRECTORS' REPORT (CONT.)

The following table sets out the number of meetings of the company's Directors (including committees of Directors) held during the year ended 31 December 2025 and the number of meetings attended by each director.

Names	Board Meetings		Risk and Finance Committee Meetings	
	Eligible to attend	Attended	Eligible to attend	Attended
Patrick Forth	5	5	-	-
Sarah Davies (resigned 28/2/25)	1	1	-	-
Melodie Potts Rosevear (resigned 2/5/25)	2	2	-	-
Kirsten Andrews	5	5	-	-
Olivia Brown	5	5	5	5
Edwina Dohle (resigned 2/5/25)	2	2	-	-
Marguerite Fitzgerald (appointed 12/12/25)	1	1	-	-
Adam Ross	5	5	5	4
Mailie Ross (appointed 17/10/25)	2	2	-	-
David Williams	5	5	-	-

PRINCIPAL ACTIVITIES AND OBJECTIVES

Teach For Australia was founded in 2009 on the belief that every child deserves greater choice for their future. We are the nation's only non-profit dedicated to advancing educational equity by attracting, developing and supporting exceptional teachers and leaders for schools serving communities experiencing educational inequity.

In 2025, Teach For Australia marked 16 years of impact, supporting passionate educators, strengthening school leadership and accelerating the influence of our alumni network. Over this time, we have refined our approach and identified two critical levers for improving student outcomes: teacher quality and school leadership.

Since inception, Teach For Australia has recruited, developed and supported more than 1,770 teachers, working across 512 schools. Collectively, these educators have supported over 750,000 students to reach their potential.

DIRECTORS' REPORT (CONT.)

Directors' overview

2025 was a year of significant progress and transition for Teach For Australia (TFA). The organisation continued to advance its mission to improve educational equity while strengthening its foundations for long term sustainability and impact.

The organisation managed a planned leadership transition, with the resignation of founding CEO Melodie Potts Rosevear OAM and the appointment of Edwina Dohle as Chief Executive Officer.

TFA continued to deliver the Leadership Development Program (LDP) and launched the Undergraduate Teaching Program (UTP), broadening pathways into teaching and teacher supply, particularly for regional, rural and remote communities.

Operationally, TFA invested in productivity, risk management and sustainability, including marketing and CRM automation, cyber security uplift, and guidance to support the responsible use of AI.

TFA also fostered engagement with its alumni community and sustained strong government and philanthropic partnerships, allowing the delivery of programs at scale.

The Directors are confident that the organisation enters 2026 with a clear strategy, strong leadership and a solid operational foundation to continue delivering meaningful outcomes for students, schools and communities.

Principal activities

Teach For Australia's principal activities during 2025 were delivery of the postgraduate Leadership Development Program (LDP) and pilot delivery of the Undergraduate Teaching Program (UTP).

Both programs focus on recruiting, developing and placing high quality teachers in schools, while strengthening leadership potential across the education system.

TFA worked with Associate Teachers, partner schools and education sector leaders to refine program design and respond to the evolving nature of educational inequity in Australia.

The LDP continued to embed evidence based, leading-edge learning practices in the program. The UTP recruited and commenced two cohorts in its inaugural year.

Our outcomes

The Leadership Development Program recruits talented and motivated individuals as subject specialists to work in schools serving low socioeconomic communities, while completing a Master of Teaching (Secondary) (Leading Learning) with the Australian Catholic University.

Over its two year duration, the program:

- addresses hard-to staff teacher vacancies
- expands students' access to high quality learning opportunities
- develops a pipeline of educators more likely to progress into leadership roles, driving innovation and improvement across schools and education systems.

The Undergraduate Teaching Program supports aspiring teachers to enter the profession while working in schools, primarily within communities experiencing educational inequity. The four year pilot program provides a supported pathway to complete a Bachelor of Education (Secondary), combining practical experience, mentoring, coaching and peer connection. The program strengthens local teacher pipelines by supporting participants who are often already embedded within the communities they serve.

DIRECTORS' REPORT (CONT.)

Organisational priorities

During 2025, Teach For Australia sharpened its organisational priorities to focus effort and investment on work that advances educational equity and supports long-term sustainability. The priorities below guided decision-making across programs, people and operations (with further detail provided in the Review of Operations section).

- Strengthen program quality and grow impact across the Leadership Development Program and the Undergraduate Teaching Program.
- Build a stronger teacher pipeline by improving attraction and recruitment and broadening pathways into teaching, including for regional, rural and remote communities.
- Transform operations to lift productivity, manage risk and strengthen sustainability through fit-for-purpose systems, automation and disciplined resource allocation.
- Invest in people, culture and community, including leadership capability and alumni engagement to extend impact beyond initial placements.
- Advance reconciliation and inclusion by strengthening culturally responsive practice and internal capability in partnership with First Nations communities.

REVIEW OF OPERATIONS

Program delivery and impact

During 2025, Teach For Australia delivered its core programs at scale, working with schools and education systems to address educational inequity and improve access to high quality teaching and leadership in underserved communities.

The Leadership Development Program (LDP) placed 167 Associate Teachers in partner schools across multiple jurisdictions, filling hard to staff roles in sought after subject areas, while completing accredited postgraduate study.

The pilot phase of the Undergraduate Teaching Program (UTP) progressed successfully and informed ongoing refinement, strengthening local teacher pipelines—particularly in regional, rural and remote communities.

Partnerships and system engagement

Effective partnerships with schools, education authorities, universities, government and philanthropic supporters remained critical. TFA worked with partners to ensure programs were responsive to local contexts, workforce needs and system priorities. Philanthropic partnerships continued to enable innovation and support delivery.

Alumni engagement and leadership development

TFA maintained engagement with its alumni community through professional connection, leadership development and opportunities to contribute to schools, communities and the broader education sector. Alumni continued to progress at a faster rate into school leadership, system and policy roles, extending impact beyond initial classroom placements.

DIRECTORS' REPORT (CONT.)

Organisational capability, risk and sustainability

TFA invested in organisational capability, resilience and sustainability, including marketing and CRM automation to improve efficiency and stakeholder engagement, alongside continued investment in staff capability and systems.

Cyber security maturity was advanced through alignment with the Australian Cyber Security Centre's Essential Eight framework, alongside guidance to support the responsible use of artificial intelligence.

A multiyear cost review program was completed, strengthening financial sustainability and ensuring resources are directed toward activities that most effectively support mission delivery. In addition, with the final LDP cohort funded by the Commonwealth Government's High Achieving Teachers Program (HATP 1) starting in schools in Term 1, 2025, TFA and the Commonwealth Government agreed to adjustments to funding and contractual requirements under the HATP1 contract to reflect the final number of teaching Associates delivered through the LDP. TFA will receive and recognise revenue for certain incremental costs incurred for the delivery of the LDP over the program years 2023 to 2025. This has contributed to a surplus for 2025.

Reconciliation and inclusion

Teach For Australia continued its commitment to reconciliation and inclusive practice. The organisation acknowledged the Traditional Owners of the lands on which it works and engaged with schools and communities that include significant numbers of First Nations students. Building on its Reflect Reconciliation Action Plan, TFA continued to strengthen organisational understanding, capability and relationships to support more equitable outcomes for First Nations students and educators.

TRADING RESULTS

We are reporting a surplus of \$3,142,094 (2024 loss after tax of \$751,233).

SUBSEQUENT EVENTS

There are no matters after the financial year end that materially impact upon the results of these financial statements.

OPTIONS

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

DIRECTORS' REPORT (CONT.)

ENVIRONMENTAL ISSUES

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

DIVIDENDS

The Company has no power to declare or pay dividends under its Constitution.

INDEMNIFYING OFFICERS OR AUDITOR

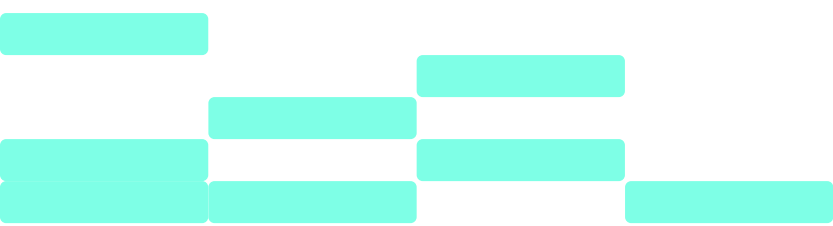
In accordance with its constitution, during the year, the company paid or agreed to pay insurance premiums as follows:

The company has paid premiums to insure all of the Directors and officer bearers against liabilities for costs and expenses incurred by them in defending legal proceedings arising from their conduct whilst acting in the capacity of director or office bearer of the company, other than conduct involving a wilful breach of duty in relation to the company. The premium amounted to \$11,804.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

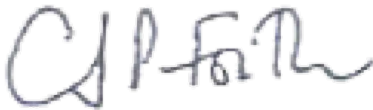
The company was not a party to any such proceedings during the year.




DIRECTORS' REPORT (CONT.)

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 (ACNC) is included at page 12 of this financial report and forms part of the Directors' report.

Signed in accordance with a resolution of the Board of Directors



Patrick Forth
Director



Olivia Brown
Director

Place: Melbourne

Date: 3 June 2026

3 June 2026

The Directors
Teach for Australia
454 Queen Street
MELBOURNE VIC 3000

Dear Directors

Auditor's Independence Declaration to Teach for Australia

In accordance with section 60-40 of the *Australian Charities and Not-for-Profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the Directors of Teach for Australia.

As lead audit partner for the audit of the financial report of Teach For 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:

- The auditor independence requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* in relation to the audit; and
- Any applicable code of professional conduct in relation to the audit.

Yours faithfully


DELOITTE TOUCHE TOHMATSU



Sandra Lawson
Partner
Chartered Accountants

Independent Auditor's Report to the Members of Teach for Australia

Opinion

We have audited the financial report of Teach for Australia (the "Entity"), 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 other explanatory information, and the declaration by the Directors.

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

- (i) giving a true and fair view of the Entity's financial position as at 31 December 2025 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the auditor independence requirements of the ACNC Act and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (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

The Directors are responsible for the other information. The other information comprises the Directors' Report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and 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.

Responsibilities of the Directors for the Financial Report

The Directors of the Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the 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, the Directors are responsible for assessing the ability of the Entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the 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.


DELOITTE TOUCHE TOHMATSU



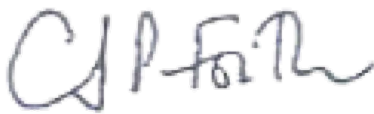
Sandra Lawson
Partner
Chartered Accountants
Melbourne, 3 June 2026

DIRECTORS' DECLARATION

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 17 to 30 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 (ACNC) and:
 - a. Comply with the Australian Accounting Standards – Simplified Disclosures; and
 - b. Give a true and fair view of the company’s financial position as at 31 December 2025 and of its performance for the year ended on that date;
2. In the Directors’ opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Directors by:



Patrick Forth
Director



Olivia Brown
Director

Place: Melbourne

Date: 3 June 2026

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 \$	2024 \$
CURRENT ASSETS			
Cash and cash equivalents	2	13,748,190	4,338,049
Investments	3	-	13,000,000
Trade and other receivables	4	1,374,622	1,089,577
TOTAL CURRENT ASSETS		15,122,812	18,427,626
NON-CURRENT ASSETS			
Investments	3	21,608,003	22,680,622
TOTAL NON-CURRENT ASSETS		21,608,003	22,680,622
TOTAL ASSETS		36,730,815	41,108,248
CURRENT LIABILITIES			
Trade and other payables	5	3,635,654	2,121,902
Funding in advance	7	17,538,461	26,391,205
Short term provisions	6	495,303	661,119
TOTAL CURRENT LIABILITIES		21,669,418	29,174,227
NON-CURRENT LIABILITIES			
Long term provisions	6	36,636	51,354
TOTAL NON-CURRENT LIABILITIES		36,636	51,354
TOTAL LIABILITIES		21,706,054	29,225,581
NET ASSETS		15,024,761	11,822,667
EQUITY			
Accumulated Reserves		15,024,761	11,882,667
TOTAL ACCUMULATED FUNDS		15,024,761	11,882,667

Notes to and forming part of these accounts are set out on pages 21 to 30.

STATEMENT OF PROFIT AND LOSS & OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2025

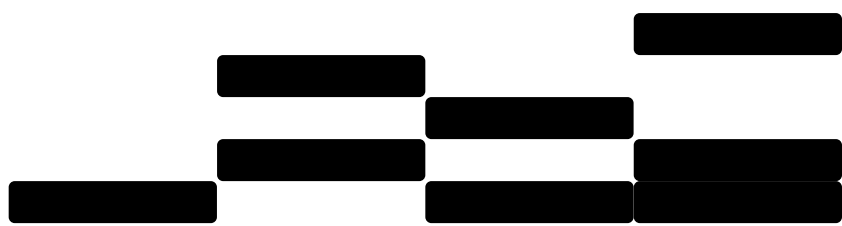
	Notes	2025 \$	2024 \$
Revenue	7	18,709,718	14,996,781
Expenditure			
Program costs			
Recruitment		3,011,141	2,896,204
School placement		1,529,483	1,428,021
Teacher education		6,688,404	7,146,152
Program office		1,253,435	878,324
Total program costs		12,482,463	12,348,701
Fundraising		1,996,504	2,083,593
Administration		1,088,657	1,315,720
Total Expenditure		15,567,624	15,748,014
Surplus/(Loss) before income tax	8	3,142,094	(751,233)
Other comprehensive income		-	-
Income tax expense	1(a)	-	-
Net surplus/(loss) for the year		3,142,094	(751,233)

Notes to and forming part of these accounts are set out on pages 21 to 30.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 \$	2024 \$
Accumulated reserves at beginning of period	11,882,667	12,633,900
Surplus/(Loss) for the year	3,142,094	(751,233)
Accumulated reserves at end of period	15,024,761	11,882,667



Notes to and forming part of these accounts are set out on pages 21 to 30.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 \$	2024 \$
Cash flows from operating activities:			
Payments to suppliers and employees		(17,314,406)	(14,943,849)
Receipts from funders		11,264,852	23,767,466
Interest received		1,355,288	1,111,531
Net cash (used in)/from operating activities	13	(4,694,266)	9,935,148
Cash flows from investing activities:			
Proceeds from/(purchase of) financial assets (net)		14,104,407	(7,811,393)
Net cash from/(used in) investing activities		14,104,407	(7,811,393)
Cash flows from financing activities:			
Repayment of lease liabilities		-	-
Net cash used in financial activities		-	-
Net increase during the year		9,410,141	2,123,755
Balance at the beginning of the year	2	4,338,049	2,214,294
Balance at the end of the year	2	13,748,190	4,338,049

Notes to and forming part of these accounts are set out on pages 21 to 30.

1. STATEMENT OF ACCOUNTING POLICIES

Statement of Compliance

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards – Simplified Disclosures and Australian Charities and Not-for-profits Commission Act 2012.

For the purposes of these financial statements, Teach For Australia is a not-for-profit private sector entity.

The financial report was authorised for issue by the Directors on 3 June 2026.

The financial report is presented in Australian dollars.

Basis of Preparation

The financial report has been prepared on a historical cost basis, except for certain non-current assets and financial instruments that have been measured at revalued amount or fair value, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The accounting policies adopted are consistent with those of the previous year, unless otherwise noted.

New and amended Accounting Standards that are effective for the current year

The Company has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 January 2025. Set out below are the new and revised Standards and amendments thereof effective for the current year that are relevant to the company:

New and revised Australian Accounting Standards on issue though not yet effective

At the date of authorisation of the financial statements, the Company has not applied the following new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective:

Standard/amendment	Effective for annual reporting periods beginning on or after
AASB 2024-2 Amendments to Australian Accounting Standards - Classification and measurement of financial instruments	1 January 2026
AASB 2024-3 Annual improvements Volume 11	1 January 2026
AASB 18 – Presentation and Disclosure in Financial Statements (for not for profit and superannuation entities)	1 January 2028

The potential effect of the other revised Standards/amendments listed above on the Company's financial statements has not yet been finalised but the Directors do not expect any material impact on its financial position and performance, with the adoption of revised Standards/amendments.

1. STATEMENT OF ACCOUNTING POLICIES (CONT.)

Material accounting policies

Material accounting policies adopted in the preparation of these financial statements to the extent not disclosed within the notes to the financial statements are listed below. These have been consistently applied to all the years presented.

(a) Income Tax

The company is exempt from income tax pursuant to Section 50-5 of the *Income Tax Assessment Act 1997*.

(b) Company details

The company is a company limited by guarantee and incorporated in Australia. Its registered office and principal place of business is: 454 Queen Street, Melbourne VIC 3000 Australia.

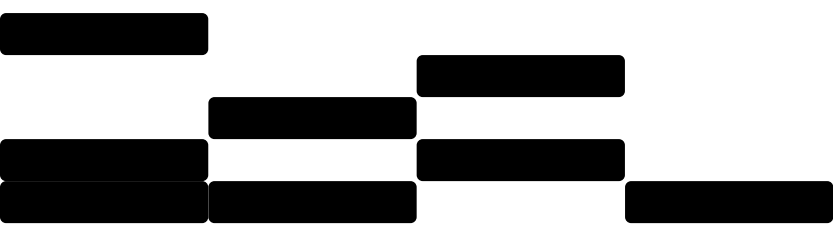
The average number of employees during the year was 74 (2024 – 90).

2. CASH & CASH EQUIVALENTS

	2025 \$	2024 \$
Cash at bank and in hand	13,748,190	4,338,049
	13,748,190	4,338,049

Material accounting policies and significant judgements:

Cash and cash equivalents include cash on hand and cash at bank.



3. INVESTMENTS

	2025 \$	2024 \$
CURRENT		
Current term deposits more than 3 months maturity	-	13,000,000
NON CURRENT		
Equity instruments measured at FVTPL	1,985,916	-
Managed funds measured at FVTPL	6,286,529	1,724,135
Term deposits more than 12 months maturity	13,335,558	20,956,487
Total Investments	21,608,003	22,680,622
Investment income recognised as revenue		
Net income on investments	1,509,951	1,251,730
Fair value gain on investments	32,399	237,960
Total Investment income recognised	1,542,350	1,489,690

Material accounting policies and significant judgements:

Term deposits more than 3 months maturity

Term deposits held are stated at nominal value.

Equity instruments and managed funds measured at FVTPL

Investments in equity instruments and managed funds are classified at FVTPL and are initially measured at fair value. Transaction costs directly attributable to the acquisition are recognised immediately in profit or loss. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in profit or loss. These can be seen above and in Note 7.

4. TRADE & OTHER RECEIVABLES

	2025 \$	2024 \$
Trade debtors	118,601	12,698
Accrued revenue	730,240	353,031
Prepayments	248,290	222,388
Interest receivable	277,491	501,460
Total Current Trade & Other Receivables	1,374,622	1,089,577

Material accounting policies and significant judgements:

Trade and other receivables are carried at amortised cost. Accrued revenue represents funding due from Federal or State governments for delivery of services to cohorts to reporting date.

Impairment of financial assets

An expected credit loss model is applied as per AASB 9 *Financial Instruments* and a simple approach is followed in relation to trade and other receivables as well as contract assets (accrued revenue), as the loss allowance is measured at lifetime expected credit loss.

5. TRADE & OTHER PAYABLES

	2025 \$	2024 \$
Trade payables and accrued expenses	555,654	2,121,903
Funding payable	3,080,000	-
Total trade & other payables	3,635,654	2,121,903

Material accounting policies

Trade and other payables reflect supplier payments due within 30 days.

6. PROVISIONS

	2025	2024
	\$	\$
CURRENT		
Employee entitlements at start of period	661,119	699,909
Employee entitlements used	(499,493)	(629,234)
Additional provisions	460,557	590,099
Transfer from non-current	(126,880)	345
Total Current Provisions	495,303	661,119
NON-CURRENT		
Employee entitlements at start of period	51,354	67,139
Additional provisions	(141,598)	(15,440)
Transfer to current	126,880	(345)
Total Non-Current Provisions	36,636	51,354
Total Provisions	531,939	712,473

Material accounting policies and significant judgements:

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. 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, plus related on costs. 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.

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Recognition of liabilities in respect to long service leave considers years and service and probabilities of tenure, including consideration where relevant for those covered by portable long service leave provisions in Victoria.

7. REVENUE

	2025 \$	2024 \$
Revenue for Service		
Government funding	14,924,610	11,723,750
Philanthropic	1,558,357	872,301
Total	16,482,967	12,596,051
General donations and other		
Philanthropic	658,070	723,324
Other	26,331	187,716
Total	684,401	911,040
Interest Income	1,355,288	1,111,531
Investment Income		
Dividend income	154,663	140,199
Unrealised gain/(loss) on investments	31,788	(5,672)
Realised gain on investments	611	243,632
Total Revenue	18,709,718	14,996,781

Material accounting policies and significant judgements:

Program specific funding

The company has determined that funding received from Federal Government, State Government and Philanthropic organisations specific for delivery of the (Leadership Development Program) (LDP) and Future Leadership Program (FLP) programs meet the enforceability and the 'sufficiently specific' criteria under AASB 15 *Revenue from Contracts with Customers*.

Funding from these sources is deferred under AASB 15 *Revenue from Contracts with Customers* and recognised when (or as) the performance obligations are satisfied. In the case of the revenue for service revenue stream, this is as the performance obligation is being satisfied over time.

	2025 \$	2024 \$
Revenue for Service		
Funding received in advance	17,538,461	26,391,205

7. REVENUE (CONT.)

General Donations and Other

General donations and other from corporate and philanthropy that are not enforceable or the performance obligations are not sufficiently specific, are recognised immediately in statement of profit or loss recognition under AASB 1058 *Income of Not-for-Profit Entities*.

8. SURPLUS/(LOSS) BEFORE INCOME TAX EXPENSE

	2025 \$	2024 \$
Surplus/(Loss) from ordinary activities before income tax expense has been determined after:		
Movement in provision for employee entitlements	(180,534)	(54,575)
Remuneration of Auditors:		
Audit of financial report	73,200	42,000
Other services	-	-
Total remuneration to auditors	73,200	42,000

9. MEMBERS' GUARANTEE

The company is limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 31 December 2025, the number of members was 7.

10. KEY MANAGEMENT PERSONNEL COMPENSATION

	2025 \$	2024 \$
Short term benefits	1,716,232	1,753,478
Other long term benefits	-	114,088
Total	1,716,232	1,867,566

11. POST BALANCE SHEET EVENTS

There were no significant post balance sheet events after the financial year end.

12. FINANCIAL RISK MANAGEMENT

Interest Rate Risk

The company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rate and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

Financial Assets	Weighted average effective interest rate		Floating Interest Rate		Fixed Interest Rate	
	2025 %	2024 %	2025 \$	2024 \$	2025 \$	2024 \$
Cash and cash equivalents	3.35%	2.80%	13,748,190	4,338,049	-	-
Other financial assets	3.99%	4.80%	-	-	13,335,558	33,956,487

Interest rate risk is managed using a combination of floating rate and fixed interest rate finance.

Liquidity Risk

Liquidity risk arises from the possibility that the company might encounter difficulty in settling its debts or meeting its fixed spending obligations. The company manages this risk through tight budgetary control.

12. FINANCIAL RISK MANAGEMENT (CONT.)

Credit Risk

Exposure to credit risk relating to financial assets arises from the non- performance of counterparties of contract obligations that could lead to financial loss.

Credit risk is managed by ensuring that an adequate level of funding is received prior to providing services. Risk is also minimised by investing surplus funds only in institutions with a high credit rating.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the Statement of Financial Position and notes to the financial statements.

The company receives its funding primarily from Federal and/or State Government. Funding is received in advance of provision of services.

Price Risk

To date the Company has invested \$8.27m (2024: \$1.72m) in a managed diversified portfolio including managed funds, equity instruments and cash in line with target allocations and tolerance bands.

The portfolio is balanced to avoid over-exposure and price risk with regards to individual issuers, sectors or investment instruments.

In seeking to optimise investment returns, the Company is mindful of inherent risks.

Net Fair Value

The net fair value of assets and liabilities approximates to their carrying values.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the accounts.



13. RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH SURPLUS/(LOSS) AFTER INCOME TAX

	2025 \$	2024 \$
Surplus/(Loss) after income tax	3,142,094	(751,233)
Non-cash items		
Fair value (loss)/gain on investments	(31,788)	5,672
Movements in assets and liabilities:		
Decrease/(Increase) on trade and other receivables	(285,045)	96,917
Increase in trade and other payables	1,513,751	858,740
(Decrease)/Increase in funding in advance	(8,852,744)	9,779,628
Decrease in provisions	(180,534)	(54,575)
Net cash (used in)/ provided from operating activities	(4,694,266)	9,935,148

14. RESERVES POLICY

As determined by the Board, it is Teach For Australia policy to retain only sufficient reserves to safeguard the continuity of its operations. The Reserves Policy seeks to strike a balance between spending on the organisations programmatic development and expansion, investments in realising our strategic objectives and maintaining the minimum level of resources necessary to ensure uninterrupted operations. Teach For Australia's Board reviews the level of reserves held periodically.

15. RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless stated.

During the year under review, Ms Melodie Potts Rosevear, director, was paid remuneration, including superannuation and benefits, of \$275,451 (2024 – \$324,089) for services provided in her role as Chief Executive Officer of the company.

All Board Directors are not paid or remunerated as per the Constitution, except the Former CEO, who was also a Director of the company..

16. CAPITAL COMMITMENTS

As of 31 December 2025, the company had no capital commitments.



Teach For
Australia

