



Australian Government

AUSTRAC

2025–26 AUSTRAC ANNUAL REPORT



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(local call cost within Australia)

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Australian Government

AUSTRAC

Chief Executive Officer

18 September 2026

The Hon Tony Burke MP
Minister for Home Affairs
Parliament House
CANBERRA ACT 2600

Dear Minister

AUSTRAC annual report

I am pleased to present the annual report for the year ended 30 June 2026 on the operations of the Australian Transaction Reports and Analysis Centre (AUSTRAC), as is required by subsection 46(1) of the *Public Governance, Performance and Accountability Act 2013*.

The report has been prepared pursuant to the requirements for annual reports approved by the Joint Committee of Public Accounts and Audit and as prescribed in the *Public Governance, Performance and Accountability Rule 2014* (PGPA Rule).

As the accountable authority for AUSTRAC, I certify the agency has prepared fraud and corruption risk assessments and a fraud and corruption control plan that comply with the requirements of section 10 of the PGPA Rule, and the Commonwealth Fraud Control Policy. We have fraud prevention, detection, investigation, reporting and data collections procedures and processes in place that align with the requirements of the Commonwealth Fraud Control Framework 2017.

We have taken reasonable measures to minimise the incidence of fraud within the agency and to investigate and recover the proceeds of fraud against the agency.

Yours sincerely

Brendan Thomas
Chief Executive Officer

Acknowledgement of Country

AUSTRAC would like to acknowledge the Traditional Custodians of Country throughout Australia and their continuing spiritual, social and cultural relationship with the land, waters, skies and community. We pay our respects to their Elders past and present, and to their community leaders, and extend that respect to all Aboriginal and Torres Strait Islander peoples.

AUSTRAC's Protecting
Country artwork represents
our vision and purpose,
fighting financial crime
together to protect
Australians from criminal
abuse, both in Australia
and beyond its borders.



Protecting Country

Artwork by **Riki Salam**, We Are 27 Creative.



The background is made up of a fishing net that represents capturing criminals. The dotted patterns represent different Country across Australia. The main theme is teamwork, and how AUSTRAC works together with industry and its partners to fight financial crime.

The symbol found central to the artwork shows people seated in a yarning circle to represent AUSTRAC's organisational culture – united, accountable, empowered, courageous and inclusive.

There are also symbols that represent AUSTRAC's strategic objectives: to discover, understand, strengthen, disrupt and optimise. Surrounding these symbols are innovative tools used in everyday life:

- the fighting shields represent protecting the community
- the boomerang represents innovation and the different ways that AUSTRAC is fighting financial crime.

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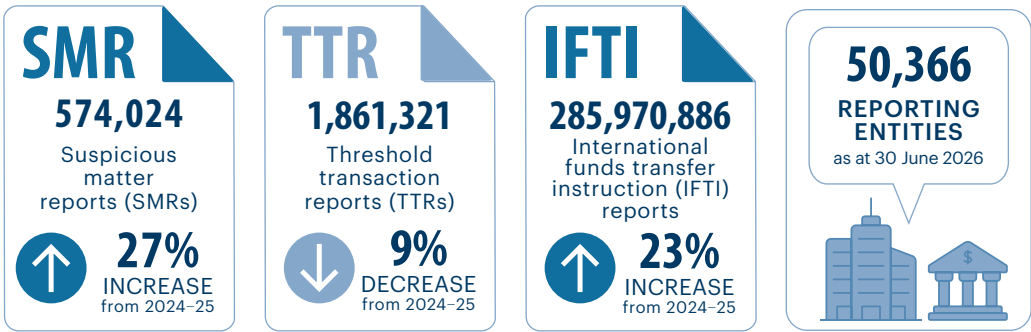
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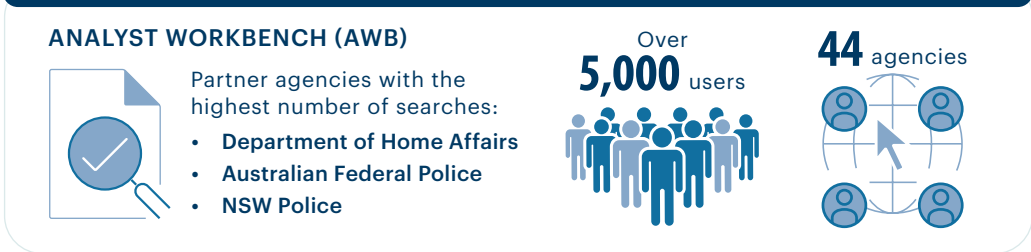
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2025–26 AUSTRAC YEAR IN REVIEW

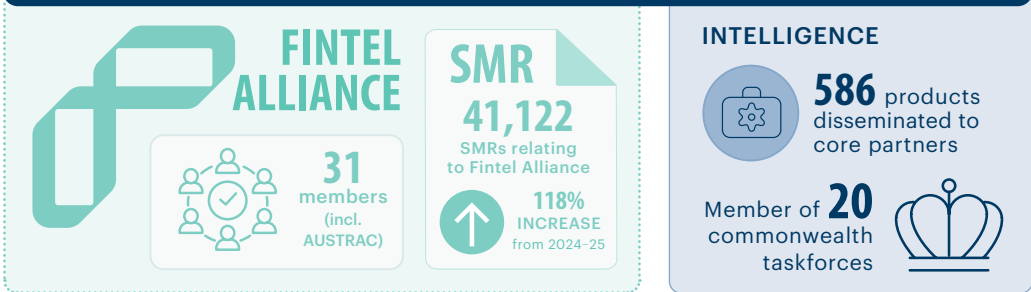
AUSTRAC collects a large volume of data from industry and transforms it



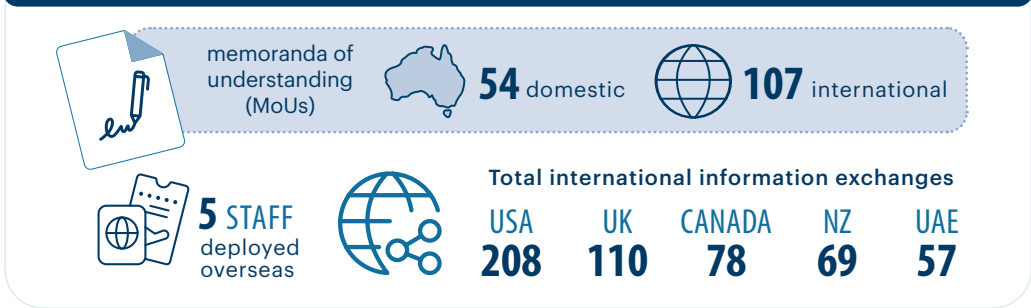
into actionable financial intelligence for the benefit of law enforcement,



trusted private sector partners, national security operations,



and both domestic and international counterparts.



AUSTRAC worked with industry to prepare them for reforms

Preparing together for Tranche 2

1 July 2026 marked a major milestone in Australia's landmark reforms to strengthen the nation's anti-money laundering and counter-terrorism financing laws (AML/CTF).



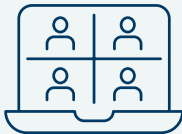
133
speaking
engagements
(> two per week)



83
webinars and
workshops delivered

82%

of attendees
understood
their obligations



10,000+
Reporting Entity
Induction Program
Series attendees

Representatives from the following sectors:



Lawyers



Accountants



Trust and
company
service
providers



Real estate
agents



Dealers in
precious
metals and
stones



Tools and resources
to support
compliance and
confidence



134

guidance and
education
publications



5

world-leading
program
starter kits



87

reforms
resources



22

educational
guidance



17

guidance
materials

3

risk
assessment
guides

which translated into improved visibility and public understanding.

“Public trust depends on transparency and understanding. We are committed to setting newly regulated businesses up for success. We want to work with you to build a resilient and effective regime. We are on this journey with you.”

Brendan Thomas, **AUSTRAC CEO**

MEDIA ENGAGEMENT



218

media
enquiry
responses



55

media
releases
published



196

references
used by
news media

12

PART 1 – AGENCY OVERVIEW





Image of Brendan Thomas, AUSTRAC CEO.

CHIEF EXECUTIVE OFFICER'S REVIEW 2025–26 at AUSTRAC

This was a defining year for AUSTRAC and Australia's anti-money laundering and counter-terrorism financing (AML/CTF) regime.

As Australia's AML/CTF regulator and financial intelligence unit (FIU), AUSTRAC plays a vital role in protecting the community from financially enabled crime and safeguarding Australia's financial system.

During the year, we made significant progress in implementing landmark reforms to Australia's AML/CTF regime. These reforms enhance Australia's ability to detect, deter and disrupt financial crime and provide stronger protections for legitimate businesses and the broader community.

REFORMS

The implementation of the legislative reforms marked a major milestone in building a more resilient financial system and bringing Australia in line with international standards. New obligations for currently regulated businesses commenced on 31 March 2026. We also opened enrolment for businesses in newly regulated sectors ahead of their obligations commencing on 1 July 2026.

AUSTRAC invested significantly in helping existing and newly regulated businesses understand and meet their obligations. Working closely with industry bodies, we moved from broad awareness raising to practical, action-focused assistance, publishing new AML/CTF Rules and over 130 guidance products during the year. The release of our AML/CTF program starter kits has set a global benchmark for practical regulatory support, strengthening industry capability and supporting effective and consistent implementation of the reforms across newly regulated sectors. To further support existing and newly regulated businesses, AUSTRAC expanded its contact centre and launched the new AUSTRAC Online platform to strengthen how we serve and support our regulated businesses.

We continued to evolve our regulatory approach and established priorities focused on improving the management of money laundering, terrorism financing and proliferation financing (ML/TF/PF) risks in high-risk sectors. Our updated statement of regulatory expectations reinforces our intelligence-led and risk-based approach, helping businesses focus on managing the risks that matter most.

PREPARING FOR AUSTRALIA'S MUTUAL EVALUATION

The Financial Action Task Force (FATF), an independent intergovernmental body which sets global standards to prevent ML/TF/PF, commenced a mutual evaluation of Australia's AML/CTF system this year. This is an important assessment of Australia's implementation of the 2015 FATF Recommendations and its effectiveness in combating ML/TF/PF. AUSTRAC is working closely with the Department of Home Affairs and other partners to present clear evidence of Australia's capabilities and outcomes.

Over the past year, Australia submitted its technical compliance, risk and context materials to the assessment team and AUSTRAC's senior leadership participated in the first meeting with assessors. This work reflects a substantial collective effort across government and reinforces Australia's commitment to an effective AML/CTF system that meets international standards.

FINTEL ALLIANCE

Fintel Alliance continues to be a world-leading partnership, bringing together industry, government and law enforcement to protect Australia's financial system from criminal exploitation and support investigations into serious crime and national security matters. Its members include major banks, remittance service providers and gambling operators, as well as Australian and international law enforcement and government agencies.

The Collaborative Analytics Hub (CAH) matured as a central capability of the Fintel Alliance throughout this year. By combining data, expertise and insights from multiple sources, partners strengthened their ability to identify criminal patterns and networks, generate actionable intelligence and respond to complex threats affecting the Australian community. The CAH analysed large-scale cash transaction datasets to identify unusual patterns, high-risk behaviours and criminal networks, informing law enforcement referrals and future industry guidance. Collaborative analysis across financial institutions strengthened understanding of mortgage fraud risks and identified indicators to support detection and disruption. This collaborative approach enables government and industry to develop a more complete picture of financial crime than any organisation could achieve alone. It demonstrates the value of trusted partnerships in turning information into intelligence and intelligence into action.

AUSTRAC's financial intelligence played a central role in targeting organised crime networks and supporting arrests, investigations and seizures across a range of threats. AUSTRAC intelligence and embedded analysts contributed to multi-agency operations targeting illicit tobacco syndicates, resulting in the seizure of millions worth of illicit tobacco and vaping products. In a separate case, AUSTRAC worked closely with the Australian Federal Police to help identify and locate an individual accused of serious financial crime, resulting in a landmark extradition from Vietnam to Australia. Together, these outcomes demonstrate how AUSTRAC converts financial data into actionable intelligence that enables law enforcement to identify, disrupt and hold to account those involved in serious and organised crime.

DISRUPTING ILLICIT TOBACCO PROFITS

AUSTRAC sharpened its focus on the financial flows underpinning Australia's illicit tobacco trade. This trade generates significant profits for organised crime and causes broader harm to the Australian community.

Working with banks, law enforcement and government partners, we used our intelligence and regulatory capabilities to identify suspicious financial activity, disrupt criminal cash flows and restrict high-risk actors' access to financial services. This campaign improved the detection and reporting of suspicious activity connected to illicit tobacco supply chains and delivered practical disruption outcomes.

Our work with Australia's banks demonstrated the power of using the AML/CTF system collectively. A targeted campaign generated numerous new SMRs and 76 referrals to partner agencies. Reviews by participating banks also resulted in more than 1,000 high-risk customers being exited or recommended for exit.

These results demonstrate the value of AUSTRAC's intelligence-led, risk-based regulatory model and the impact that coordinated action can achieve. By combining financial intelligence, industry reporting and close collaboration with our partners, we are exposing the financial infrastructure that enables illicit trade and making it harder for criminal networks to profit.

ENFORCEMENT ACTIONS

AUSTRAC remains committed to targeted and effective regulatory action. Where businesses fail to meet their obligations, we will act to address vulnerabilities that could expose Australia's financial system to criminal exploitation.

AUSTRAC maintained a strong focus on the supervision of gambling businesses, foreign banks, payment platforms and the cryptocurrency sector throughout the year, taking targeted enforcement actions where obligations were not met. AUSTRAC completed two supervisory campaigns to examine low suspicious matter reporting in foreign bank branches as well as money mule risks in foreign bank subsidiaries.

A separate supervisory campaign into the online payment platforms sector identified a number of customers suspected to be making payments for child sexual exploitation, prompting AUSTRAC to refer these customers to the Australian Border Force and law enforcement, take targeted regulatory action against several payment platform businesses and issue a sector-wide letter aimed at improving controls and reducing further harm.

We launched two targeted supervisory campaigns into Australia's virtual asset sector, aimed at assessing how effectively businesses are managing their AML/CTF risks. We also published a virtual asset service provider (VASP) register to provide greater transparency, support legitimate businesses and make it harder for criminals to hide behind inactive or shell cryptocurrency businesses.

Our continued focus on the supervision and regulation of gambling businesses recognises the sector's heightened exposure to AML/CTF risks driven by high-value and high-frequency cash transactions. It led to a range of regulatory actions against corporate bookmakers and physical gaming venues to lift their AML/CTF compliance and correct weaknesses in their risk management programs.

Specific regulatory actions taken this year include:

- commencing civil penalty proceedings against Mount Pritchard and District Community Club Ltd for alleged serious and systemic non-compliance with Australia's AML/CTF laws
- issuing infringement notices totalling \$187,800 to Revolut Payments Australia Pty Ltd for self-disclosed failures to submit IFTI reports to AUSTRAC within the required timeframes
- ordering external audits of Bankstown District Sports Club Ltd, Airwallex Designated Business Group, Binance Australia and MHITS Limited to review and assess their AML/CTF compliance frameworks
- issuing infringement notices to two businesses for failing to comply with reporting obligations under the AML/CTF Act.

These actions demonstrate our commitment to holding businesses accountable when they fail to meet their obligations. AUSTRAC will continue to take firm and proportionate action against serious non-compliance to protect Australia's financial system and the broader community from criminal harm.

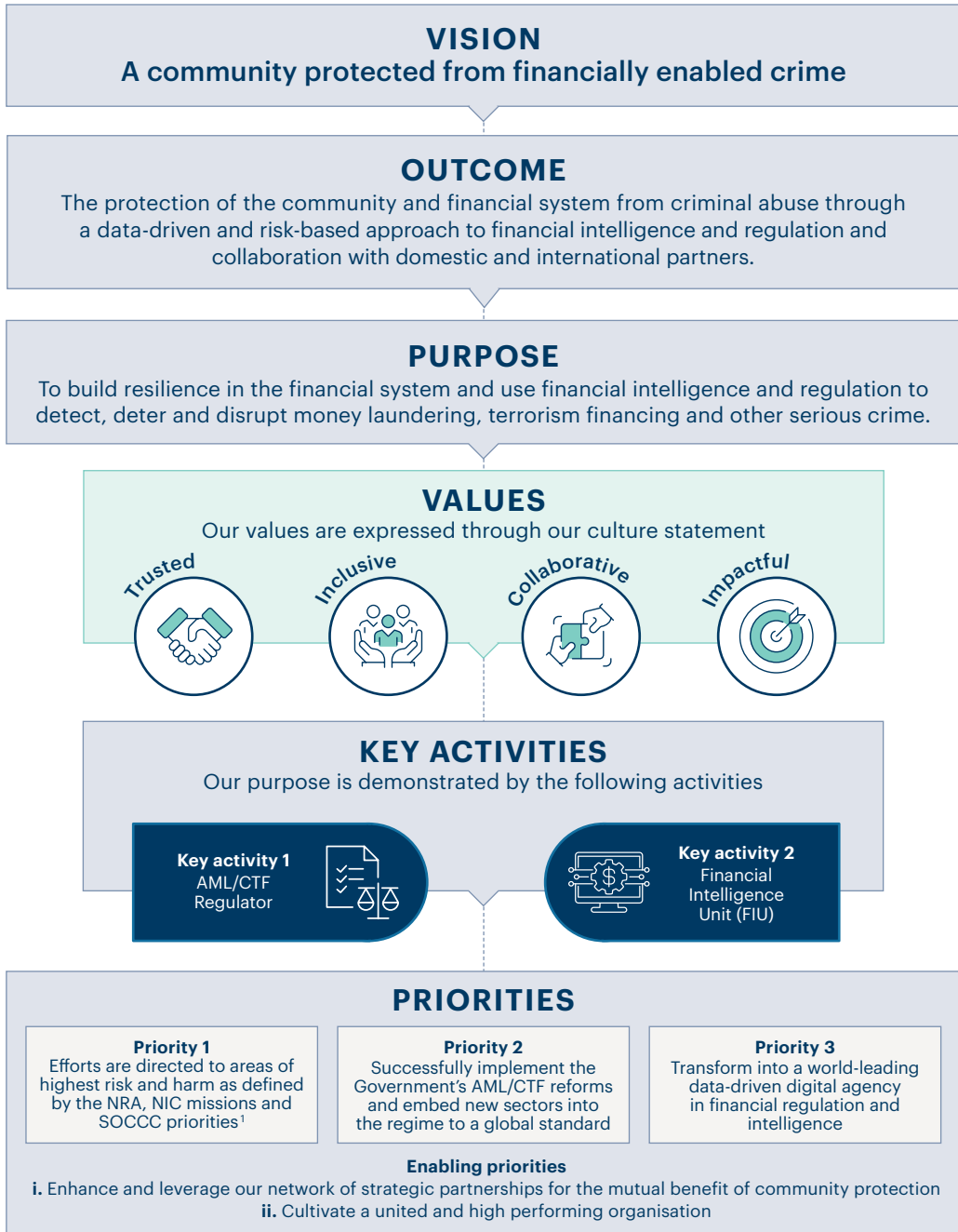
LOOKING AHEAD

The achievements of 2025–26 reflect the dedication of AUSTRAC's people and the strength of our relationships with industry, government and law enforcement.

Throughout the year, we used the full range of our regulatory tools, from education and targeted supervision to audits, infringement notices and civil penalty proceedings. This balanced approach helps businesses strengthen their risk management while ensuring AUSTRAC can take decisive action where obligations are not met. AUSTRAC enters the next phase of reform with a clear purpose. We will help businesses understand and manage their risks, direct our regulatory effort to where it will have the greatest impact, and ensure Australia's financial intelligence supports efforts to detect, deter and disrupt serious crime.

Together with our partners, we will continue working towards a financial system that is more resilient to criminal exploitation and our vision of a community protected from financially enabled crime.

Brendan Thomas
Chief Executive Officer
AUSTRAC



¹ National Risk Assessments (NRA), National Intelligence Community (NIC), and Serious and Organised Crime Coordination Committee (SOCCC)

ROLE AND FUNCTIONS

AUSTRAC is a non-corporate Commonwealth entity within the Home Affairs portfolio. During 2025–26 AUSTRAC reported to the Minister for Home Affairs.

AUSTRAC plays an important role in protecting the community and financial system from abuse as Australia's AML/CTF regulator and FIU. This dual role helps AUSTRAC achieve its purpose to build resilience in the financial system and use financial intelligence and regulation to disrupt ML/TF/PF and other serious crime.

AUSTRAC regulates a broad and expanding range of businesses and professionals across Australia's financial system and wider economy. This includes businesses that provide financial services, virtual asset services, remittance and payment services, as well as non-financial businesses and professional services brought into the AML/CTF regime through legislative reform. AUSTRAC leverages the capabilities of intelligence and regulatory experts, supported by enabling services, to identify risk, influence behaviour, generate actionable financial intelligence and protect the financial system from criminal exploitation.

AUSTRAC's functions are set out in the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (AML/CTF Act). AUSTRAC's role (as designated to the CEO) is to:

- retain, compile, analyse, disseminate and facilitate access to AUSTRAC information
- provide access to, and to share, AUSTRAC information to support domestic and international efforts to combat ML/TF/PF and other serious crimes
- provide advice and assistance, in relation to AUSTRAC information, to the persons and agencies authorised to access AUSTRAC information
- promote compliance with the AML/CTF regime, and well as advise and assist reporting entities and their representatives in relation to their AML/CTF obligations
- facilitate gaining access on a timely basis to the financial, administrative and law enforcement information that the AUSTRAC CEO requires to properly undertake the AUSTRAC CEO's financial intelligence functions
- assist in the development of government policy or assist academic research.

In addition to the functions set out on the previous page, AUSTRAC's CEO has powers, functions and duties described in other legislation including:

- the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and related legislative instruments
- employment legislation including, but not limited to, the *Public Service Act 1999* (PS Act)
- information management legislation including, but not limited to, the *Privacy Act 1988*
- legislation establishing rights to seek review of government decisions, including the *Administrative Appeals Tribunal Act 1975*.

OUR CAPABILITIES

AUSTRAC brings together regulatory, financial intelligence, data, transformation and enterprise capabilities to protect Australia's financial system from criminal abuse. We regulate and support businesses to meet their AML/CTF obligations, produce financial intelligence for national security and law enforcement, and use data and analytics to identify and respond to financial crime risks. These functions are supported by digital services, international and domestic partnerships, and the people, technology, governance and corporate services that enable AUSTRAC to operate securely and effectively.

REGULATION

As Australia's AML/CTF regulator, we influence regulated businesses to fulfil their obligations under the AML/CTF Act. This work protects regulated businesses and Australia's financial system from criminal abuse. Under the AML/CTF Act, regulated businesses must:

- identify, mitigate and manage ML/TF/PF risks
- report financial transactions and suspicious activity to AUSTRAC.

Our regulatory approach includes communication, engagement, education, information, supervision and enforcement activity. Our approach is risk-based, ensuring our resources are allocated to best manage risks across the Australian financial system. Through our interactions with regulated business, we help them strengthen and mature their risk management in line with regulatory and community expectations.

Our regulatory activities include:

- identifying changes in ML/TF/PF risks, including new and emerging risks
- collecting and analysing data to generate regulatory insights
- using regulatory insights to assess industry vulnerabilities and threats to Australia's financial system
- taking a risk-based approach to identifying priorities for regulatory activity and interventions
- influencing industry to improve risk identification and management
- educating regulated businesses on ML/TF/PF risks and controls and how to meet their obligations
- engaging with regulated businesses and industry associations to understand industry conditions, co-design guidance and education products and influence improvements in managing ML/TF/PF risks
- publishing guidance to provide regulatory clarity
- publishing program starter kits to help small businesses in newly regulated sectors manage ML/TF/PF risks
- conducting desktop and onsite supervision to understand, check and challenge businesses' approach to managing ML/TF/PF risks and reporting obligations
- applying regulatory interventions where ML/TF/PF risks are not being managed resulting in serious or significant harm to the community.

On 31 March 2026, further reforms to the AML/CTF Act came into effect. These provisions updated obligations for existing regulated businesses under the AML/CTF Act and modernised the AML/CTF regime in line with international standards set by the FATF.

The reform package was completed on 1 July 2026, when AML/CTF obligations were expanded to additional professions and industries, including:



lawyers



accountants



trust and company
service providers



real estate agents



dealers in precious
metals and stones.

INTELLIGENCE

Under the AML/CTF Act, AUSTRAC's FIU collects, analyses and disseminates financial intelligence. This intelligence helps detect and prevent ML/TF/PF and other forms of serious and organised crime, such as drug trafficking, child exploitation and financial cybercrime.

The FIU uses specialised analytical tools and tradecraft to analyse information from regulated businesses and other data sources to generate financial intelligence which supports national security and law enforcement investigations. AUSTRAC intelligence directly leads to harm prevention and disruption, including arrests, prosecutions and asset seizures.

We work closely with Commonwealth, state and territory law enforcement, revenue, border and national security intelligence agencies to protect Australia from those who might do us harm. This includes active participation with national and multi-jurisdictional law enforcement, security and revenue protection taskforces. AUSTRAC is also a member of the NIC.

We work with industry, primarily through the Fintel Alliance, an AUSTRAC-led initiative. Through this world-leading public-private collaboration and information sharing, members:

- improve their understanding of ML/TF/PF risks
- enrich and contribute to AUSTRAC's risk assessments
- enhance industry resilience and reporting value
- support operational and law enforcement outcomes.

AUSTRAC's intelligence capability is also deeply integrated with, and enabled by, our international partnerships. Working with international partners continues to realise strategic and operational value for AUSTRAC in understanding new and evolving threats quickly and generating timely and actionable financial intelligence. This work is enabled by overseas-posted staff, international networks and our strong presence in regional and international forums. These include the:

- FATF
- Egmont Group of FIUs
- Asia/Pacific Group on Money Laundering (APG)
- Pacific Financial Intelligence Community (PFIC), which AUSTRAC co-chairs
- South-East Asia Financial Intelligence Consultative Group (FICG), which AUSTRAC co-chairs.

ENTERPRISE ENABLEMENT

The Enterprise Enablement Division provides the corporate services that allow AUSTRAC to operate securely, effectively and sustainably. The division brings together the critical enabling functions that support the agency's people, systems, resources and workplaces. These functions include:

- finance, property and procurement
- people and workforce services
- technology and information management
- personnel, physical and cyber security.

Finance, Property and Procurement strengthens agency performance through disciplined financial stewardship, fit-for-purpose workplaces and efficient, value-for-money procurement. Together, these functions help AUSTRAC direct resources to priority outcomes, maintain effective operations and support a modern, sustainable working environment.

People and Business Solutions drives AUSTRAC's workforce capability and culture. The branch leads workforce planning, recruitment, safety and wellbeing, diversity and inclusion, learning and development, organisational development, personnel security and culture initiatives that help build a capable, inclusive and high-performing workforce aligned to AUSTRAC's strategic priorities and future needs.

Information and Technology Solutions advances AUSTRAC's information and communications technology (ICT) capability by managing enterprise systems, information management, cybersecurity, ICT infrastructure and service delivery. The branch partners across the agency to uplift digital maturity, improve service performance and ensure AUSTRAC's technology environment remains secure, reliable and ready to support evolving operational demands.

By bringing these functions together, the Enterprise Enablement Division positions AUSTRAC to respond to emerging challenges, strengthen organisational capability and deliver with consistency and confidence. The division plays a central role in supporting effective governance and consistent service delivery across the agency.

DATA

The Data Division leads the governance, management and strategic use of data across AUSTRAC, supporting its intelligence and regulatory functions in detecting and deterring financial crime. Our role spans the full data lifecycle, from collection and enrichment through to analytics, data products and decision support.

As custodians of financial data on behalf of the Australian Government, AUSTRAC ensures data is collected, stored, accessed and shared securely in line with privacy obligations and legislative requirements. We continue to strengthen data governance to ensure the data we manage is accurate, accessible and used responsibly. Our work is guided by AUSTRAC's data and artificial intelligence (AI) mission to:

- turn data into trusted and actionable insight
- enable informed decision-making
- strengthen our understanding of risk and effectiveness
- maximise the value of the data we hold.

We build and operate AUSTRAC's data and analytics capability. This includes strengthening governance frameworks, advancing data and AI capabilities and enhancing the quality and integration of financial transaction data. Through continuous improvement of our data platforms and analytical methods, we enable the efficient processing and analysis of large volumes of information to support intelligence and regulatory outcomes.

AUSTRAC collaborates with government and industry partners to enable data sharing and joint analytics in the fight against financial crime. Through initiatives such as the Fintel Alliance, we support coordinated efforts between financial institutions, industry partners, and regulatory, law enforcement and intelligence agencies, alongside international counterparts.

We are strengthening data literacy and increasing the adoption of analytics and data products across AUSTRAC, embedding data-driven decision-making and enabling more effective use of data across the agency.

Together, these capabilities enable AUSTRAC to discover, understand, deter and disrupt ML/TF/PF and other financial crime. By turning data into trusted, actionable insights and working collaboratively with partners, we contribute to the integrity of Australia's financial system and community safety.

TRANSFORMATION

The Transformation Division plays a central role in modernising how AUSTRAC delivers for regulated businesses, partners and the Australian community. During the year, the division led delivery of the agency's AML/CTF Reform Program while strengthening the digital services, delivery and organisational capabilities that underpin AUSTRAC's work.

The division brings together reform delivery, digital transformation and the organisational capabilities needed to support the agency's strategic priorities. It strengthens governance, portfolio management, implementation readiness and delivery assurance. These functions help AUSTRAC manage complex change, make informed decisions and deliver major reforms and strategic initiatives with confidence.

A significant focus during the year was delivering the digital services and capability needed to implement the AML/CTF reforms. This included:

- AUSTRAC Online
- new enrolment and registration services
- transaction reporting
- Operational Regulatory Business Intelligence Tool
- Contact Centre
- Employee Service Centre.

The division also established product management as a core capability, shifting the agency from delivering projects to continuously improving products and services throughout their lifecycle.

Alongside reform delivery, the division strengthened enterprise capability through the introduction and maturity of service design, business architecture, business analysis, change management, behavioural insights and benefits management. These capabilities help AUSTRAC better understand problems, design more effective services and make evidence-informed decisions.

Better services make it easier for regulated businesses to understand and meet their obligations, improving the quality of information available to AUSTRAC. Better information strengthens both regulatory and intelligence functions, helping the agency identify emerging risks earlier, target effort where it will have the greatest impact and better protect the Australian community from ML/TF/PF and other serious financial crime.

By combining delivery with capability building, the division is strengthening AUSTRAC's ability to respond to emerging risks, deliver complex change, and improve regulatory and intelligence outcomes.



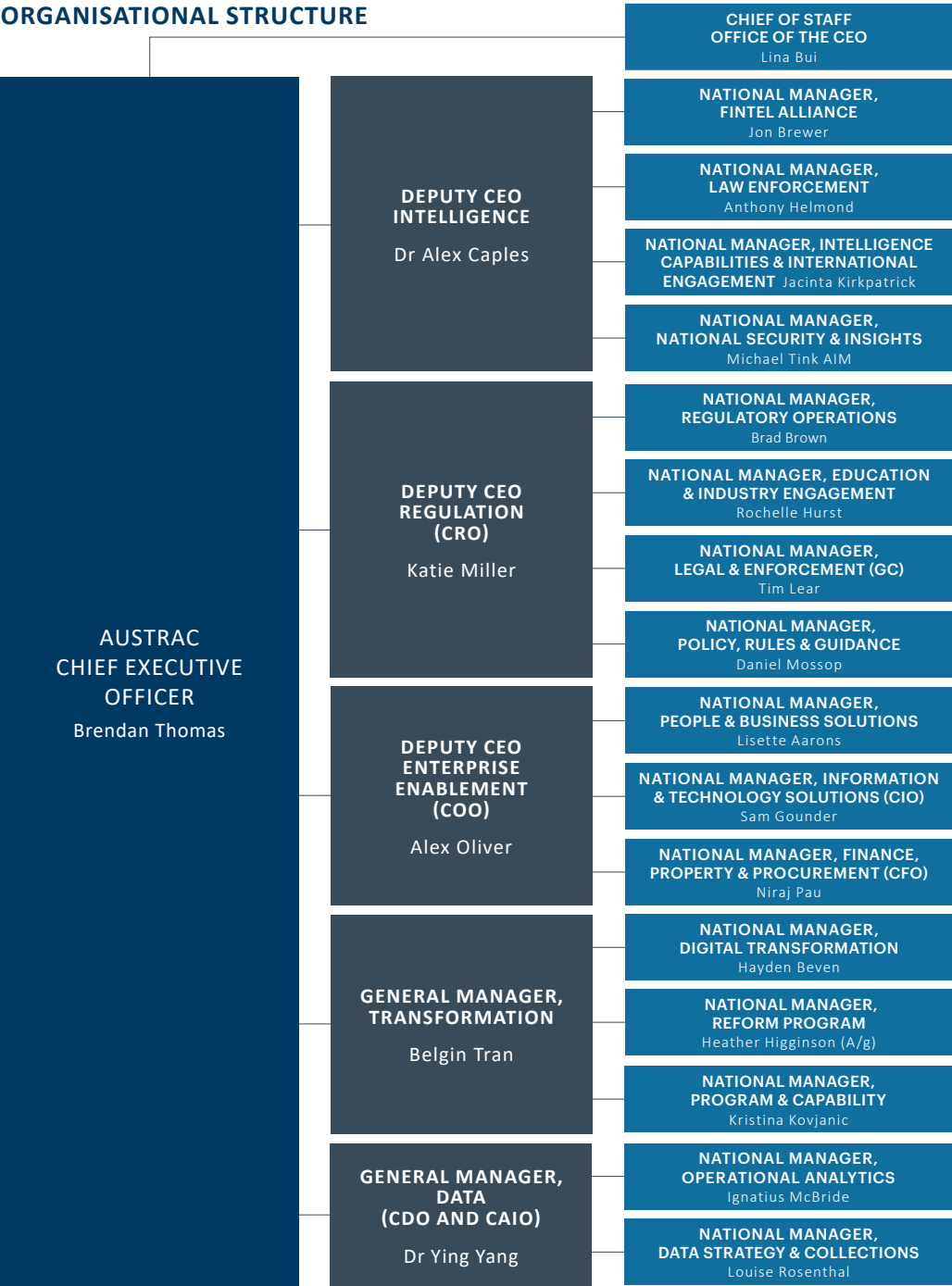
OFFICE OF THE CEO

The Office of the CEO supports the leadership, governance and strategic direction of AUSTRAC. The branch works across the agency to coordinate decision-making, planning and performance, stakeholder engagement and enterprise governance, helping ensure AUSTRAC delivers its priorities and remains accountable to government, Parliament and the community.

The branch brings together executive and ministerial services, planning and performance, governance, risk and internal audit, and internal communications. These functions support informed decision-making, effective oversight, organisational performance and clear communication across the agency.

Through strong coordination and assurance functions, the Office of the CEO helps connect AUSTRAC's regulatory, intelligence and enabling capabilities, supports delivery of strategic priorities and promotes a consistent enterprise-wide approach to governance, risk management and organisational performance.

ORGANISATIONAL STRUCTURE



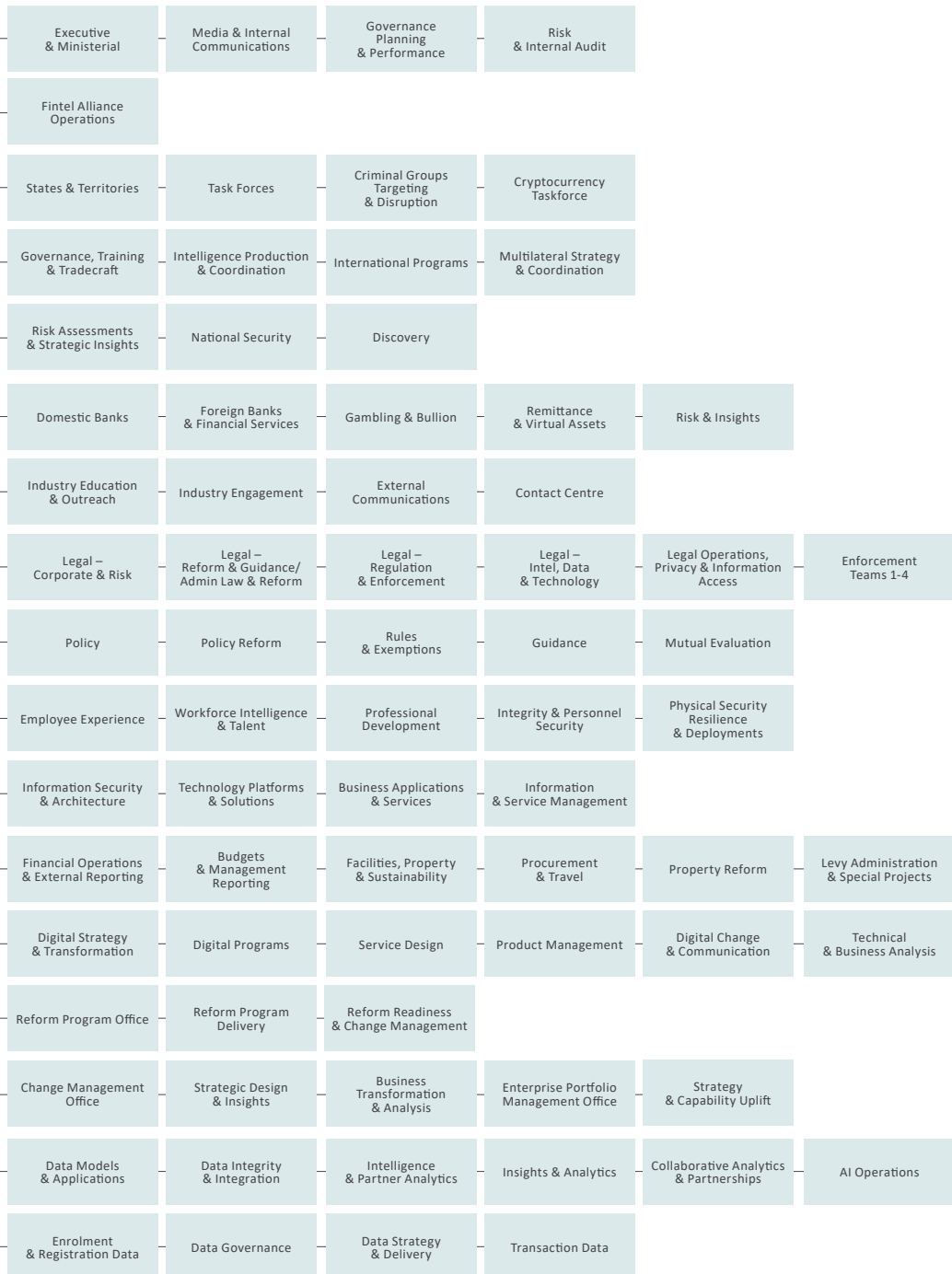


Figure 1: AUSTRAC's organisational chart as at 30 June 2026

EXECUTIVE TEAM

AUSTRAC's executive team as at 30 June 2026.



Brendan Thomas, *Chief Executive Officer*

As AUSTRAC's CEO and accountable authority, Brendan leads Australia's AML/CTF regulator and FIU. Brendan is AUSTRAC's representative on the Australian Criminal Intelligence Commission Board, Serious Financial Crime Taskforce CEO Board and Criminal Justice and Law Enforcement Forum. In view of AUSTRAC's role as a member of the NIC, Brendan is also responsible for agency head-level engagement with the Office of National Intelligence and other NIC members.



Lina Bui, *Chief of Staff*

Lina serves as Chief of Staff to the AUSTRAC CEO and leads the Office of the CEO branch. This branch supports the CEO by coordinating decision-making, stakeholder engagement and delivery of AUSTRAC's strategic priorities. Lina is responsible for AUSTRAC's planning, governance, risk, internal audit, ministerial, parliamentary, media and internal communications functions.



Dr Alex Caples, *Deputy CEO Intelligence*

Alex commenced as Deputy CEO Intelligence in May 2026 and is responsible for AUSTRAC's intelligence capability, operational engagement, strategic intelligence and risk assessments and international operations. Alex also oversees AUSTRAC's public-private partnership, Fintel Alliance, and is the co-chair of the Fintel Alliance Executive Board.



Katie Miller, *Deputy CEO Regulation (Chief Risk Officer)*

Katie is the Deputy CEO for Regulation at AUSTRAC and has strategic responsibility for AUSTRAC's regulatory, legal and policy functions. AUSTRAC's regulatory approach is to focus on outcomes and harm reduction using a range of tools to influence and intervene.



Alex Oliver, Deputy CEO Enterprise Enablement (Chief Operating Officer)

Alex brings together AUSTRAC's core enabling functions to ensure the agency is supported, secure and positioned to deliver on its mandate. She is responsible for people and workforce services, finance, property and procurement, technology and information management, and personnel, physical and cyber security.



Belgin Tran, General Manager, Transformation

Belgin leads AUSTRAC's Transformation Division, responsible for delivering the agency's AML/CTF Reform Program and driving transformation across digital services, delivery and organisational capability. She leads the modernisation of how AUSTRAC designs and delivers services, strengthening the agency's ability to respond to emerging risks, deliver complex change and improve regulatory and intelligence outcomes.



Dr Ying Yang, General Manager, Data (Chief Data Officer and Chief AI Officer)

Ying commenced as General Manager, Data in February 2026. She leads AUSTRAC's data, analytics and AI agenda, with accountability for enterprise wide strategy and the governance, operation and advancement of these assets. She is also responsible for driving intelligence and regulatory outcomes through trusted data and analytics capabilities, underpinned by strong governance, public value and trust.

INTELLIGENCE



Jon Brewer, National Manager, Fintel Alliance

Jon leads AUSTRAC's public-private partnership, Fintel Alliance. Fintel Alliance connects government, law enforcement and industry partners to work collaboratively in combating complex or emerging crimes impacting the community – particularly those that require a multilateral public-private approach. As part of AUSTRAC's Intelligence Division, Fintel Alliance disrupts ML/TF/PF and other serious crime to build resilience in the financial system and protect the community from harm.



Anthony Helmond, National Manager, Law Enforcement

Anthony leads AUSTRAC's engagement with law enforcement agencies and represents the agency in various law enforcement management forums. This includes AUSTRAC's contribution to key intelligence and operational taskforces nationally and the AUSTRAC-led Crypto Taskforce. Anthony also leads AUSTRAC's financial intelligence efforts across a diverse range of crime types, focusing on money laundering and other serious crime.



Jacinta Kirkpatrick, National Manager, Intelligence Capabilities and International Engagement

Jacinta is responsible for intelligence capabilities, including uplifting AUSTRAC's intelligence training, tradecraft, tools and governance arrangements. Jacinta also oversees AUSTRAC's international programs. This includes AUSTRAC's overseas deployed officer network and AUSTRAC-led regional bodies that promote financial intelligence collaboration among South-East Asian and Pacific FIUs. Jacinta is also the Asia-Pacific regional representative for the Egmont Group of FIUs and serves on its global governance committee.



Michael Tink AIM, National Manager, National Security and Insights

Michael has responsibility for financial intelligence analytical teams supporting a range of national security operations and intelligence missions. Michael also oversees AUSTRAC's financial intelligence insights functions, including proactive intelligence discovery and risk assessments and strategic insights.

REGULATION



Brad Brown, *National Manager, Regulatory Operations*

Brad leads the agency's supervision functions to oversee compliance by industry with their obligations under the AML/CTF framework. Those functions include regulatory triage, vetting registrations to operate specific businesses and generation of regulatory insights.



Rochelle Hurst, *National Manager, Education and Industry Engagement*

Rochelle leads the Education and Industry Engagement branch, which seeks to empower regulated businesses to understand and comply with their AML/CTF obligations, through impactful education, engagement and communication. Rochelle is responsible for engagement with industry, the Contact Centre, development and delivery of educational products and external communications including the AUSTRAC website, social media and InBrief newsletter.



Tim Lear, *National Manager, Legal and Enforcement (General Counsel)*

Tim leads the Legal and Enforcement branch as head of AUSTRAC's legal service. Tim is also responsible for AUSTRAC's enforcement regulatory functions, including AUSTRAC investigations and litigations.



Daniel Mossop, *National Manager, Policy, Rules and Guidance*

Dan leads the Policy, Rules and Guidance branch, which is dedicated to supporting legislative reform and the upcoming FATF mutual evaluation in 2026. Dan is also responsible for leading AUSTRAC's guidance, exemptions and AML/CTF Rules drafting functions.

ENTERPRISE ENABLEMENT



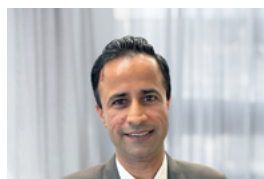
Lisette Aarons, National Manager, People and Business Solutions

Lisette leads People and Business Solutions, driving AUSTRAC's workforce capability, culture and organisational effectiveness. She is responsible for people and workforce services, including workforce planning, recruitment, learning and development, organisational development, industrial relations, diversity and inclusion, safety and wellbeing, physical security, integrity and personnel security.



Sam Gounder, National Manager, Information and Technology Solutions (Chief Information Officer)

Sam leads Information and Technology Solutions, advancing AUSTRAC's ICT capability and service performance. He is responsible for technology and information management, including enterprise systems, cybersecurity, architecture, infrastructure and ICT service delivery.



Niraj Pau, National Manager, Finance, Property and Procurement (Chief Finance Officer)

Niraj leads Finance, Property and Procurement, strengthening agency performance through financial stewardship, fit-for-purpose workplaces and value-for-money procurement. He is responsible for finance, budget, property, facilities management, procurement, travel and climate sustainability commitments.

TRANSFORMATION



Hayden Beven, *National Manager, Digital Transformation (Chief Digital Officer)*

Hayden leads the delivery of digital projects, technology and system development that drive AUSTRAC's aspirations of becoming a world-leading, data-driven digital agency. This includes overseeing the development and implementation of AUSTRAC's digital strategy, systems and tools to respond to the agency's changing environmental context and required for the successful implementation of recent AML/CTF reforms. His Service Design and Product teams improve the experience for the businesses we regulate, our staff and community more broadly. This all directly culminates in modern technology and data foundations that are critical to integrated intelligence generation and more proactive, risk-based regulation and strengthen our regulatory capabilities.



Heather Higginson, *acting National Manager, Reform Program*

Heather leads the Reform branch and delivery of AUSTRAC's AML/CTF Reform Program. She oversees implementation of the reforms, guiding governance, implementation readiness, strategic risks and dependencies to support successful delivery. Heather also leads the branch in supporting benefits realisation, responding to emerging issues and providing the insights that help AUSTRAC make informed decisions and maximise the impact of reform.



Kristina Kovjanic, *National Manager, Program and Capability*

Kristina is responsible for the Program and Capability branch, which strengthens and enhances the agency's capacity and capability to deliver its strategic priorities. By integrating delivery disciplines into a single coordinated enterprise-wide capability across portfolio management, change management, business analysis, business architecture and process optimisation, more robust and informed investment choices can be made for AUSTRAC. This also enables the agency to respond with confidence to emerging challenges while building sustainable capabilities.

DATA



Ignatius McBride, *National Manager, Operational Analytics*

Ignatius leads the delivery of business intelligence and advanced analytics that underpin AUSTRAC's data-driven strategy. He partners across the agency to drive capability uplift and innovation across data and enabling technologies, delivering scalable analytics products and decision support solutions. This work strengthens operational performance, supports integrated regulatory and intelligence generation, and enhances AUSTRAC's ability to take a proactive, risk-based approach to financial system threats.



Louise Rosenthal, *National Manager, Data Strategy and Collections*

Louise leads AUSTRAC's enterprise data capabilities that underpin our regulatory and intelligence functions. Her responsibilities include operational collection of enrolment and financial transaction reports and other critical information from regulated businesses, managing data sharing arrangements with external partners and overseeing data and AI governance and data architecture. She also leads strategic data initiatives that strengthen AUSTRAC's data literacy and culture, uplift capability and supports innovation across the agency's data-driven regulation and intelligence priorities.

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PART 2 – FINTEL ALLIANCE



FINTEL ALLIANCE

YEAR IN REVIEW

The year was marked by collaborative initiatives that moved intelligence into action.

Across mortgage fraud, micro-laundering, community harm and operational support, Fintel Alliance brought together government, law enforcement and industry partners to generate insights that no organisation could develop alone and translate those insights into practical outcomes. These efforts were complemented by intelligence products, threat alerts and operational support activities that helped turn intelligence into practical action.

Fintel Alliance also continued to strengthen public-private collaboration and analytical capability. The ongoing maturation of the Collaborative Analytics Hub (CAH), work to explore improvements to suspicious matter reporting, and the contribution of working groups and roundtables provided partners with better shared visibility of risks, stronger detection indicators and more scalable ways to identify and address emerging threats. These activities reinforced the importance of trusted relationships, shared expertise, practical information sharing and collective problem solving in responding to increasingly sophisticated financial crime threats.

The partnership's work also helped to protect the community from serious and emerging financial crime risks, including mortgage fraud, financial exploitation, child sexual exploitation and other forms of community harm.

These efforts demonstrated how financial intelligence can help identify indicators of harm, support operational decision-making and contribute to earlier intervention and community protection outcomes.

Together, these activities demonstrate the value of public-private partnership in supporting Australia's response to financial crime.

COLLABORATIVE ANALYTICS HUB

Financial crime increasingly occurs across multiple institutions, sectors and platforms, making it difficult for any single organisation to see the full picture.

Over 2025–26, the CAH continued to mature as a core Fintel Alliance capability, enabling government agencies, law enforcement and industry partners to combine data, expertise and analytical techniques to better understand and respond to complex financial crime threats.

By bringing together information and insights from multiple sources, CAH helps identify patterns, risks and networks that are not visible from one organisation's data alone. Building on previous years, CAH evolved into a repeatable collaborative analytics capability supporting multiple intelligence priorities across the partnership.

Through recurring analytical exercises and collaborative action, participants worked to examine complex financial crime problems, test new methodologies and develop intelligence that would not have been possible through institution-specific analysis alone.

As the capability continues to evolve, CAH is increasingly supporting the transition from information sharing to intelligence co-development. Through collaborative analytics, cross-sector expertise and shared problem solving, CAH is helping Fintel Alliance develop a more complete picture of financial crime and strengthening Australia's ability to detect, disrupt and respond to emerging threats.

The capability provides an important foundation for future expansion of the Fintel Alliance operating model and the next generation of collaborative intelligence capabilities.

COLLABORATIVE ANALYTICS HUB IN ACTION



Cash-Related Money Laundering Large-scale cash transaction datasets were analysed to identify unusual patterns, high-risk behaviours and criminal networks not visible to individual organisations working independently. Outcomes informed law enforcement referrals and future industry guidance.



Operation CLAW Collaborative analytics supported the examination of mortgage fraud methodologies and behaviours across multiple financial institutions, helping develop a system-wide understanding of mortgage fraud risk and identify indicators to support detection and disruption activities.



Micro-Laundering CAH supported collaborative analysis examining emerging micro-laundering methodologies, contributing to a broader understanding of how criminal networks use high-volume, low-value transactions and mule accounts to move illicit funds.



Child Sexual Exploitation AUSTRAC and industry analysts worked together to identify suspicious transactions linked to the purchase of child sexual exploitation material, generating actionable intelligence for law enforcement and helping protect children and young people.

By combining data, technology and specialist knowledge, Fintel Alliance creates a more complete picture of financial crime than any single organisation could achieve alone.

Figure 2: Collaborative Analytics Hub in action

**OPERATION CLAW – DEVELOPING
A SYSTEM-WIDE RISK PICTURE**

Operation CLAW demonstrated how Fintel Alliance can rapidly bring partners together to examine an emerging financial crime issue and determine broader systemic risk. The project was initiated following concerns of suspicious lending activity and brought together government agencies, law enforcement and 10 participating banks representing approximately 90 per cent of Australia’s residential mortgage lending market. This enabled partners to test whether indicators identified by one institution were present across the sector and develop a system-wide understanding of the risk.

Through collaborative analysis and intelligence sharing, Fintel Alliance examined mortgage fraud methodologies, vulnerabilities and indicators across the lending system. Our efforts identified common indicators of potentially fraudulent lending activity, including falsified documentation, inflated income declarations and repeated involvement of facilitators and intermediaries. It strengthened understanding of vulnerabilities, and improved detection and prevention.

The intelligence generated through Operation CLAW was translated into practical outcomes for government and industry partners. AUSTRAC has worked with participating banks to identify practical controls that lenders can use to prevent, detect and disrupt mortgage fraud. This included sharing mortgage fraud indicators with banks and non-bank lenders to strengthen detection capability, support refinement of controls and inform referrals where suspicious activity warranted further investigation. The project also demonstrated an adaptable approach to address future financial crime challenges.

OPERATION CLAW AT A GLANCE



10

Participating
banks



90%

Residential
lending market
coverage



140

Organisations received
indicators and threat
information

Combating
mortgage
fraud through
system-wide
collaboration.

Figure 3: Operation CLAW at a glance

UNDERSTANDING MICRO-LAUNDERING

Micro-laundering is designed to hide illicit funds in plain sight by fragmenting activity across large volumes of low-value transactions. During 2025–26, Fintel Alliance examined how this methodology intersects with illegal online gambling, scams and money mule networks to better understand its role in facilitating criminal activity and community harm.

Micro-laundering presents a unique challenge because individual transactions often appear low risk when viewed in isolation. However, collective analysis across institutions revealed broader patterns, recurring funds flows and network behaviours that would not have been visible to any single organisation acting alone. The work strengthened understanding of how criminals exploit digital payment environments and disperse activity across multiple institutions, making broader criminal networks more difficult to identify.

A significant project outcome was the public report *Scambling: the nexus between scams, money mules and micro-laundering*.¹ Developed with Fintel Alliance members, the Australian Communications and Media Authority and Financial Counselling Australia, the report provides a clear explanation of how illegal online gambling activity, scams, money mule networks and micro-laundering interact to facilitate criminal activity and community harm. It built broader awareness of scambling activity and the risks it presents to industry, government and the community.

Our findings translated a complex financial crime methodology into a public report and indicators that help industry, government and the community better understand an emerging harm and pursue more informed detection and disruption efforts.

The project contributed to broader discussions about financial intelligence reporting and future approaches to identifying and responding to high-volume, low-value financial crime typologies. It has also formed the basis of ongoing work on scambling by AUSTRAC and other areas of government.

HOW MICRO-LAUNDERING HIDES ILLICIT FUNDS

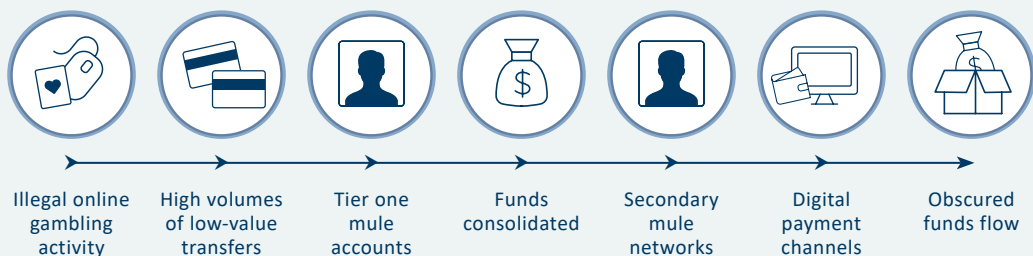


Figure 4: How micro-laundering hides illicit funds

¹ austrac.gov.au/sites/default/files/2025-12/Scambling%20-%20the%20nexus%20between%20scams%2C%20money%20mules%20and%20micro-laundering.pdf

RETHINKING REPORTING FOR EMERGING THREATS

Building on insights generated through collaborative activity on micro-laundering and illegal online gambling, Fintel Alliance brought together government and industry partners to explore how financial intelligence reporting can better support intelligence outcomes, strengthen risk understanding and contribute to a more resilient financial system. Our approach drew on operational intelligence, industry experience and real-world examples of detecting and responding to emerging financial crime threats. Together, partners explored more targeted and proportionate approaches to emerging typologies that balance intelligence value, operational realities and regulatory reporting obligations.

The work recognised that regulated businesses play a critical role in providing timely intelligence to AUSTRAC while navigating increasingly complex financial crime typologies. It also highlighted how high-quality intelligence can support AUSTRAC's broader shift toward intelligence-led regulation, helping identify systemic vulnerabilities, improve risk visibility and inform efforts to harden the financial system against criminal exploitation. The discussion considered the volume and complexity of reporting across different entities, crime types or operating environments, and the potential value of alternative reporting approaches in certain circumstances.

Importantly, this work was exploratory rather than prescriptive. It was designed to encourage discussion, challenge conventional thinking and identify opportunities to improve intelligence outcomes across the financial crime ecosystem. By bringing together operational intelligence, industry expertise and regulatory perspectives, Fintel Alliance demonstrated how collaboration can build the evidence base, shared understanding and practical momentum needed to strengthen intelligence-led approaches, support system hardening and drive longer-term capability across Australia's financial crime framework.

INTELLIGENCE PRODUCTS AND THREAT ALERTS

Financial crime threats continue to evolve rapidly, with offenders adapting methodologies, exploiting new technologies and targeting emerging vulnerabilities across the financial system. To help industry and government detect, disrupt and respond to these threats, Fintel Alliance develops and disseminates a wide range of intelligence products, including threat alerts, intelligence reports and strategic assessments.

Throughout 2025–26, Fintel Alliance produced intelligence products across a range of priority crime themes, including mortgage fraud, micro laundering, organised crime, elder financial abuse and trade-based money laundering.

Threat alerts remain an important mechanism for rapidly sharing intelligence with partners. By providing practical indicators, red flags and emerging typologies, these products help regulated businesses enhance monitoring processes, identify risks earlier and improve suspicious matter reporting, which in turn generates more intelligence. Additionally, our intelligence products support investigative activity by providing law enforcement and government agencies with a richer understanding of criminal methodologies and vulnerabilities.

Fintel Alliance products transform operational insights into practical action by providing partners with timely intelligence on criminal methodologies, emerging risks and indicators of concern. This ongoing cycle of intelligence development, dissemination, operational response and continuous refinement enables partners to collectively strengthen Australia's ability to detect, disrupt and deter financial crime.

Our intelligence products help partners identify emerging risks, strengthen controls, improve reporting and support operational action across the financial system.

HIGHLIGHTS

Mortgage Fraud Indicators

The Operation CLAW threat alerts translated collaborative analysis into practical indicators that reporting entities use to identify suspicious lending activity, strengthen controls and improve detection of mortgage fraud.

Scambling: The Nexus Between Scams, Money Mules and Micro-Laundering

This public report helped build understanding of emerging micro laundering methodologies and their connection to scams, money mule recruitment and illicit online gambling activity.

Indicators of Elder Financial Abuse

This threat alert provided financial and behavioural indicators to help identify, detect and report suspected elder abuse and financial exploitation.

Organised Crime Financial Indicators

Project-based intelligence products supported partner understanding of organised crime methodologies, including financial indicators, payment-reference analysis and emerging criminal behaviours.

FROM INTELLIGENCE TO ACTION

A core function of Fintel Alliance is assisting government agencies and law enforcement partners translate financial intelligence into operational action. By combining industry insights, financial data and investigative expertise, the partnership supports identification of criminal activity, development of investigative leads and responses to complex threats impacting the Australian community.

During 2025–26, Fintel Alliance supported a range of operational priorities through intelligence generation, industry engagement and collaborative analytical activities. This work helped government agencies and law enforcement partners progress investigations, identify emerging risks and access intelligence that may not otherwise have been available through traditional investigative approaches. By connecting industry information, financial intelligence and operational expertise, Fintel Alliance continued to support law enforcement and government priorities across a range of threat environments.

EXAMPLES OF SUPPORT PROVIDED DURING 2025–26 INCLUDED:

Fugitive apprehension and offender

location – supporting intelligence-led efforts to identify and locate individuals linked to serious crime through collaboration with the Australian Federal Police Fugitive Apprehension Strike Team. Financial intelligence helped develop investigative leads, identify movements and support operational activities both domestically and internationally.

Domestic and family violence

investigations – applying financial intelligence to identify indicators of escalating risk, support operational enquiries and assist agencies responding to domestic and family violence matters. This work demonstrated how suspicious matter reporting, industry information and collaborative analysis can contribute to earlier intervention and community protection outcomes.

Serious and organised crime

investigations – facilitating information sharing and intelligence generation to support investigations into criminal networks, money laundering and other high-harm criminal activity. These collaborative efforts helped agencies access intelligence relevant to operational priorities and enforcement activities.

These examples show how financial intelligence supports operational decision-making, helps agencies identify people and networks of interest and contributes to action against serious crime and community harm.

WORKING GROUPS AND ROUNDTABLES

Effective collaboration relies on more than information sharing. It requires trusted forums where government agencies, law enforcement and industry partners can exchange insights, discuss emerging threats and identify opportunities for coordinated action. Fintel Alliance working groups and roundtables provide the foundation for trusted collaboration, bringing together diverse expertise to address complex financial crime threats and strengthen collective responses across the partnership.

Throughout 2025–26, specialist working groups brought together subject matter experts to examine sector-specific risks, emerging criminal methodologies and changing threat environments. These forums provided a practical mechanism for testing ideas, sharing operational insights and shaping future collaborative activity.

Complementing these specialist forums, weekly roundtables provided a regular and less formal environment for partners to exchange intelligence, discuss operational priorities and identify opportunities for collaboration. These discussions often act as the starting point for new projects and intelligence activities by helping partners identify shared concerns, emerging risks and intelligence gaps.

Together, working groups and roundtables help ensure that intelligence is shared effectively, emerging threats are identified early, and collaborative solutions are developed to address increasingly complex financial crime challenges. By connecting operational, strategic and technical expertise across sectors, these forums remain a critical component of the Fintel Alliance operating model.

KEY COLLABORATION FORUMS

Casino Working Group

Brings together government, law enforcement and casino sector representatives to share intelligence, discuss emerging risks and strengthen collaboration across the gambling sector.

Virtual Asset Working Group

Provides a forum for partners to examine emerging risks involving digital assets, virtual currencies and rapidly evolving financial technologies.

National Security Working Group

Supports collaboration and information sharing on terrorism and proliferation financing, foreign interference and sanctions-related risks impacting Australia's financial system.

Weekly Roundtables

Enables partners to rapidly exchange intelligence, discuss operational priorities and identify opportunities for collaborative projects and intelligence development.

PROTECTING THE COMMUNITY

Financial crime is not a victimless activity. Behind many suspicious transactions are individuals, families and communities experiencing financial exploitation, coercion and other forms of harm. Throughout 2025–26, Fintel Alliance continued to apply financial intelligence, industry expertise and cross-sector collaboration to help identify, understand and respond to issues affecting the Australian community.

Fintel Alliance supported early detection, referral, intervention or disruption pathways across a range of community harm-focused issues, including elder financial abuse, child sexual exploitation, domestic violence and scam-related financial exploitation.

Key areas of focus included:

Elder financial abuse: identifying financial and behavioural indicators associated with exploitation and strengthening approaches to detection, reporting and intervention.

Child sexual exploitation: improving understanding of financial indicators linked to offending and supporting intelligence-led responses to serious community harm.

Domestic violence and coercive control: exploring how financial intelligence can assist partner agencies to identify harm, locate high-risk offenders and better understand the financial dimensions of abuse.

Scams, money mules and micro laundering: improving understanding of how individuals can be recruited or exploited through scam-related criminal methodologies.

Our activities demonstrate how financial intelligence continues to aid understanding and response to harms that extend beyond traditional money laundering and financial crime. By combining intelligence, operational expertise and partner collaboration, Fintel Alliance supports efforts to protect the community and reduce the impact of financial crime on Australians.

LOOKING AHEAD

As Fintel Alliance approaches our tenth anniversary, our purpose remains unchanged: bringing together government, industry and law enforcement to identify threats, share intelligence and support action against financial crime.

Financial crime continues to evolve in complexity, scale and sophistication, making collaboration between government, industry and law enforcement more important than ever. During 2025–26, Fintel Alliance exemplified the value of public-private partnerships in responding to emerging threats, generating actionable intelligence sharing and supporting outcomes that no single organisation could achieve alone.

Looking ahead, Fintel Alliance will continue to mature as a core AUSTRAC capability, strengthening collaboration, expanding intelligence-led approaches and identifying new opportunities to apply financial intelligence against shared priorities. This includes leveraging enhanced data capabilities, collaborative analytics and innovative partnership models to better understand risk, disrupt criminal activity and address community harm.

Australia's expanded AML/CTF regime will further strengthen the intelligence picture and create new opportunities for collaboration across sectors. As new regulated entities join the regime, Fintel Alliance is well positioned to foster new partnerships, strengthen collective understanding of emerging risks and support a more resilient financial system.

During the year, Fintel Alliance refreshed our strategic priorities to ensure the partnership remains focused on protecting Australia's national security and the community, hardening the financial system and uplifting capability. These priorities provide a clear framework for future collaboration and support AUSTRAC's broader shift towards intelligence-led regulation, system resilience and proactive risk management.

As we enter our second decade, Fintel Alliance remains committed to harnessing the collective expertise, intelligence and capabilities of its partners to strengthen Australia's response to financial crime. The achievements of 2025–26 demonstrate what can be accomplished through trusted collaboration and provide a strong foundation for the challenges and opportunities ahead.

PARTNERS

Fintel Alliance consists of 31 member organisations who leverage their resources and expertise to address risks across the Australian financial ecosystem requiring a multi-lateral approach.

Our current membership consists of:

Attorney-General's Department
AUSTRAC
Australia and New Zealand Banking Group Limited
Australian Border Force
Australian Competition and Consumer Commission
Australian Criminal Intelligence Commission
Australian Federal Police
Australian Financial Crimes Exchange Ltd
Australian Government Treasury
Australian Securities and Investments Commission
Australian Taxation Office
Bendigo and Adelaide Bank Ltd
Commonwealth Bank of Australia
Crown Resorts
HSBC Bank Australia Limited
Macquarie Bank Limited
MoneyGram Payment Systems Inc.
National Australia Bank Limited
National Crime Agency (UK)
New South Wales Crime Commission
New South Wales Police Force
New Zealand Police Financial Intelligence Unit
PayPal Australia Pty Limited
Queensland Police Service
Services Australia
South Australia Police
Tabcorp Ltd
Victoria Police
Western Australia Police Force
Western Union Financial Services (Australia) Pty Ltd
Westpac Banking Corporation



Australian Government
Attorney-General's Department



Australian Government
The Treasury



Australian Government
Australian Taxation Office



Australian Government
Services Australia



ACCC
AUSTRALIAN COMPETITION
& CONSUMER COMMISSION



AUSTRALIAN
CRIMINAL
INTELLIGENCE
COMMISSION



AFP
AUSTRALIAN FEDERAL POLICE



ASIC
Australian Securities &
Investments Commission



**NEW ZEALAND
POLICE**
Ngā Pirihimana o Aotearoa



NCA
National Crime Agency



NSW
GOVERNMENT
New South Wales
Crime Commission



NSW Police Force



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PART 3 – ANNUAL PERFORMANCE



ANNUAL PERFORMANCE STATEMENTS 2025–26

STATEMENT OF PREPARATION

I, Brendan Thomas, as AUSTRAC's accountable authority, present the 2025–26 annual performance statements for AUSTRAC as required under paragraph 39(1)(a) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). These results are reported against the performance measures outlined in the AUSTRAC 2025–29 corporate plan and 2025–26 Portfolio Budget Statement (PBS).

These annual performance statements comply with subsection 39(2) of the PGPA Act based on properly maintained records and accurately reflect the performance of AUSTRAC for the year ending 30 June 2026.



Brendan Thomas
Chief Executive Officer

OVERVIEW OF PERFORMANCE FRAMEWORK

AUSTRAC measures its performance and demonstrates its achievements through four performance measures mapped to its two key activities: AML/CTF regulator and FIU. These measures support AUSTRAC in building resilience in the financial system and using its financial intelligence and regulation to detect, deter and disrupt money laundering, terrorism financing and other serious crime.

In 2025–26, AUSTRAC adopted a new suite of performance measures designed to better align with its strategic priorities and provide more meaningful insights into organisational effectiveness. During the year, AUSTRAC established baseline data and continued to refine the methodologies and data collection approaches underpinning the measures.

REGULATOR PERFORMANCE REPORTING REQUIREMENTS

AUSTRAC’s Minister issues a Ministerial Statement of Expectations (SOE) as a notice of strategic direction to AUSTRAC. The latest SOE, and AUSTRAC’s answering Statement of Intent, are available on the AUSTRAC website.² AUSTRAC is guided by its SOE, as well as the principles set out in the Regulatory Policy, Practice & Performance Framework, in delivering regulation that is fit for purpose and cost effective for Australians and business.

AUSTRAC uses the following performance measures to report against the government’s 3 principles of regulator best practice.

Principles of regulator best practice		Measures
	1. Continuous improvement and building trust: regulators adopt a whole-of-system perspective, continuously improving their performance, capability and culture to build trust and confidence in Australia’s regulatory settings.	Performance measure 1
	2. Risk based and data driven: regulators manage risks proportionately and maintain essential safeguards while minimising regulatory burden, and leverage data and digital technology to support those they regulate to comply and grow.	Performance measure 2³
	3. Collaboration and engagement: regulators are transparent and responsive communicators, implementing regulations in a modern and collaborative way.	Performance measure 2⁴

2 austrac.gov.au/about-us/policies-and-governance/reports-and-accountability/statement-expectations-and-statement-intent

3 AUSTRAC’s Corporate Plan 2025–29 identified performance measures 1 and 4 as aligning with the ‘risk based and data driven’ principle. Following further assessment during 2025–26, AUSTRAC determined that performance measures 1 and 2 best align with this principle and have revised the Annual Performance Statements to reflect this change.

4 AUSTRAC’s Corporate Plan 2025–29 identified performance measures 1 and 2 as aligning with the ‘collaboration and engagement’ principle. Following further assessment during 2025–26, AUSTRAC determined that performance measure 2 best aligns with this principle and have revised the Annual Performance Statements to reflect this change.

ANALYSIS OF PERFORMANCE

As the first year of implementation of the new suite of performance measures, the 2025–26 results should be viewed primarily as baseline indicators. Baseline results were recorded for Performance Measures 2-4, establishing an initial evidence base that will support more meaningful assessment of performance and outcomes over time. AUSTRAC expects these measures to provide a more robust basis for assessing performance and demonstrating impact from 2026–27 onwards using 2025–26 results as a benchmark.

Performance Measure 1 recorded a result of ‘not achieved’ for 2025–26. While AUSTRAC undertook many successful operational activities that contributed to mitigating money laundering and terrorism financing risks, 2025–26 was used as a consolidation year to strengthen governance mechanisms and establish detailed strategic plans against key intelligence priorities. As a result, there were no formal mechanisms in place during the reporting period to consistently capture and assess progress against specific initiatives. Further information on AUSTRAC's performance against this measure is provided later in this statement.

Table 1 shows the summary of results for 2025–26 where:

Achieved means AUSTRAC achieved the target for the relevant performance measure.

Not achieved means AUSTRAC failed to meet the target.

RESULTS LEGEND

	
Achieved	Not achieved

Table 1: Summary of results against our performance measures during 2025–26

Performance measure	Target	Result
Joint key activities – AML/CTF regulator and FIU		
1. Improvement in key indicators of money laundering and terrorism financing risk.	2 out of 3 initiatives in response to key risks met their targets	 Not Achieved
AML/CTF regulator		
2. Percentage of regulatory activities targeted at reporting entities which are exposed to the highest inherent risk.	Establish a baseline	 Achieved Established a baseline of 62.5%
FIU		
3. Improvement or maintenance of Partnership Engagement Score.	Establish a baseline	 Achieved Established a baseline of 78.8
4. Improvement or maintenance of ratio of intelligence products to partner substantive action.	Establish a baseline	 Achieved Established a baseline of 6.5:1

1. Joint key activities – AML/CTF regulator and FIU		
Performance measure: 1. Improvement in key indicators of money laundering and terrorism financing risk		Result
Target: 2 out of 3 initiatives in response to key risks met their targets	Source: AUSTRAC corporate plan 2025–29 page 37; AUSTRAC PBS 2025–26, Program 1.1. page 212	 Not Achieved
Prior results		
New measure.		

As Australia's AML/CTF regulator and FIU, AUSTRAC directs its regulatory and intelligence efforts towards the most significant and pressing money laundering and terrorism financing (ML/TF) risks. This measure assesses the proportion of initiatives designed and implemented in response to these key risks that achieved their intended impact.

AUSTRAC recorded a result of 'not achieved' for this measure in 2025–26. While AUSTRAC delivered significant operational activity and outcomes against the identified priorities, the key risk indicators and formal reporting mechanisms required to consistently assess whether each initiative achieved its target impact were not yet fully established.

During 2025–26, AUSTRAC strengthened the governance supporting this measure by developing detailed strategic plans, risk indicators and reporting metrics alongside its operational work. This uplift will provide a more robust evidence base for assessing the impact of individual initiatives and reporting performance in future years.

AUSTRAC applies a risk-based, outcomes-focused approach to direct its efforts towards the sectors, entities and activities presenting the greatest risk and harm to the community. The key priorities underpinning this measure are:

- ML/TF risks affecting the Pacific region,
- VASPs, and
- high-risk money laundering jurisdictions.

The Serious Crime Committee nominated these priorities, and the Executive Board approved them as areas of significant risk and harm. The following examples demonstrate the operational work undertaken in response to these risks.

THE PACIFIC:

- Developed and launched a financial crime guide to assist FIUs, financial institutions, law enforcement and non-government organisations to identify and respond to financial indicators associated with child sexual abuse and exploitation. The guide and associated virtual training strengthened Pacific FIUs' capability to identify suspicious transactions and report relevant matters to law enforcement.
- Delivered a course to 11 FIUs across the Pacific and Southeast Asia to develop analytical tradecraft, critical thinking and financial intelligence capabilities. This activity supported regional operational readiness by improving participants' ability to identify and respond to complex financial crime threats, while strengthening collaboration and information sharing across the region.
- Delivered an inaugural workshop to build technical capability and increase the operational value of TAIPAN across Pacific partner agencies. TAIPAN is AUSTRAC's purpose-built financial intelligence system to combat serious crime by equipping Pacific FIUs with secure financial reporting and intelligence analysis capabilities. This activity contributed to broader efforts to build sustainable, self-sufficient financial intelligence capability across the Pacific.

VASPS:

- Continued the work of the Crypto Taskforce, an AUSTRAC-led multi-disciplinary team combining Regulatory and Intelligence approaches to reducing risk in the Virtual Asset sector, particularly on crypto ATM providers. The Crypto Taskforce works to ensure that crypto ATM providers meet minimum AML/CTF standards and have robust practices in place to identify and minimise the risk that their machines may be used to move proceeds of crime, including money from scams and fraud.
- Applied conditions to the Virtual Asset Registrations of crypto ATM providers, mandating enhanced AML risk management practices and controls.
- Extensive engagement with all crypto ATM providers including providing education, uplift and assessment highlighting compliance expectations and concerns over some providers' capability to manage and mitigate their high ML risk. Following engagement, four crypto ATM providers have relinquished their registrations and left the sector.
- Issued an infringement notice of \$56,340 to Cryptolink and accepted a court-enforceable undertaking which addresses the company's AML/CTF deficiencies.
- Developed the Tracking Risks in the AML and Crypto Environment tool to provide ongoing VASP risk ratings and identify high risk entities.

HIGH-RISK MONEY LAUNDERING JURISDICTIONS:

- Led a multi-agency assessment of underground banking which was shared with key partner agencies.
- Developing a typologies report to support the detection of underground banking networks, for broader international dissemination.
- Produced reporting on high-risk jurisdictions to deepen AUSTRAC’s and partner agencies’ understanding of specific international ML networks and methodologies.

Further context: Nil.

2. AML/CTF regulator		
Performance measure: 2. Percentage of regulatory efforts targeted at reporting entities which are exposed to the highest inherent risk		Result
Target: Establish a baseline	Source: AUSTRAC corporate plan 2025–29 page 38	 Achieved Established a baseline of 62.5%
Prior results		
New measure.		

As a risk-based and data-driven regulator, AUSTRAC strives to ensure our regulatory efforts are targeted where they will address the most significant risk of harm to the community. This measure assesses the proportion of AUSTRAC’s regulatory campaigns and activities targeted at reporting entities exposed to the highest inherent risk.

AUSTRAC uses multiple datasets including its National Risk Assessment (NRA), Targeting and Prioritisation (TAP) Model and other regulatory and intelligence insights to identify areas of higher risk and inform its regulatory activities. The NRA identifies the sectors and service delivery channels at the highest inherent risk of exploitation, taking into account relevant threats, vulnerabilities and other risk factors. The TAP Model assesses the relative compliance concern associated with each reporting entity using information from AUSTRAC, partner agencies and publicly available sources. It considers their exposure to ML/TF. Collectively, these data and intelligence sources provide sector, channel and entity-level evidence to inform AUSTRAC’s regulatory efforts.

This approach represents a change from the methodology described in the AUSTRAC Corporate Plan 2025–29, which stated that reporting entities exposed to the highest inherent risk would be identified using the TAP model. As the methodology developed during 2025–26, AUSTRAC also incorporated evidence from the NRA to provide a broader assessment of inherent risk.

In 2025–26, AUSTRAC commenced 8 regulatory campaigns and activities, 5 of which were targeted reporting entities exposed to the highest inherent risk, resulting in an indicative baseline result of 62.5%. The remaining 3 regulatory campaigns and activities addressed other areas of focus outlined in AUSTRAC’s 2025–26 Regulatory Priorities.⁵

Table 2: Performance measure 2 Calculation

Performance measure 2 calculation	Value
No. regulatory campaigns and activities commenced in 2025–26	8
No. regulatory campaigns and activities targeted at regulated businesses exposed to highest inherent risk	5
% regulatory efforts targeted at reporting entities exposed to highest inherent risk	62.5%

⁵ austrac.gov.au/sites/default/files/2025-07/2025_AUSTRAC_Regulatory_Priorities.pdf

The five activities delivered outcomes that supported AUSTRAC's regulatory objectives in areas of highest inherent risk. Specific examples include:

- Engaging with the banking sector to improve the detection and reporting of suspicious activity associated with illicit tobacco supply chains and related money laundering. This resulted in 76 referrals made to AUSTRAC's partner agencies and over 1,000 banking customers exited or recommended for exit.
- Conducting discovery work to identify entities and cohorts that are not adequately managing their cash-related ML/TF/PF risks and using these insights to inform supervisory activities and regulatory interventions. These activities focused on improving the adoption of industry-recognised controls to address vulnerabilities associated with cash, recognising that cash transactions have historically been a primary means of moving illicit funds into the financial system and can create heightened ML/TF/PF risks where appropriate controls are not in place.
- Undertaking targeted supervisory activity in the wealth management sector to address weaknesses in the identification and reporting of suspicious activity and high-risk customers. This activity drove greater awareness of ML/TF risks and reinforced industry obligations to implement effective risk-based controls and suspicious matter reporting processes.

As the first year of the measure, the 2025–26 result provides an indicative baseline for assessing future performance. During 2026–27, the measure will continue to apply to Tranche 1 entities while AUSTRAC builds its knowledge and evidence base for the newly regulated Tranche 2 population. Once AUSTRAC has developed a more mature understanding of Tranche 2 risks, information from both populations will support an integrated approach to targeting regulatory activity towards the areas of highest risk.

AUSTRAC's risk-based approach is relative. Ordinarily, AUSTRAC will expect to focus more – but not all – of its effort on higher risks. AUSTRAC will continue to maintain some focus on reporting entities exposed to lower risks as a matter of prevention and to mitigate the risk that lower risk channels become the next targets of organised criminals. In 2026–27, AUSTRAC will target at least 50% of its regulatory activities at reporting entities exposed to the highest inherent risks. Reflecting the recent extension of the AML/CTF regime to new businesses, AUSTRAC will direct effort towards establishing a strong foundation of ML/TF risk assessment and management across newly regulated businesses.

Further context: Nil.

3. FIU		
Performance measure: 3. Improvement or maintenance of Partnership Engagement Score		Result
Target: Establish a baseline	Source: AUSTRAC corporate plan 2025–29 page 38	 Achieved Established a baseline of 78.8
Prior results		
New measure.		

Strong partnerships are critical to AUSTRAC achieving its regulatory and financial intelligence outcomes. The Partnership Engagement Score measures the extent to which AUSTRAC’s intelligence products meet the needs of its partners and support their decision-making. It reflects partner views on the timeliness, insight and actionability of AUSTRAC’s intelligence to provide an overall indicator of stakeholder sentiment and engagement.

Partner feedback is collected through three channels: the annual partner engagement survey, partner feedback sessions and intelligence product feedback forms. Responses from each channel is assigned a numerical value, weighted and combined to produce a single Partnership Engagement Score.

In 2025–26, AUSTRAC tested the stakeholder interview and intelligence product feedback methodologies with a subset of our core partner agencies.⁶ The combined results produced a Partnership Engagement Score of 78.8. Given a subset of partner agencies were used, the result provides an indicative baseline rather than a fully representative assessment of partner sentiment.

In 2026–27, AUSTRAC will expand the measure to capture feedback from all partner agencies and refine the stakeholder interview and intelligence product feedback methodologies. These changes will produce more representative results but may affect comparability with the 2025–26 baseline. Taking this into account, AUSTRAC has set a target of 70 for 2026–27.

⁶ The partner agencies are Australian Federal Police, Australian Taxation Office, Australian Criminal Intelligence Commission, Department of Home Affairs, Australian Border Force, New South Wales Police Force, Victoria Police, Western Australian Police Force and Queensland Police Service.

Table 3: Partnership Engagement Score

Partnership Engagement Score components	Channel score	Channel weight	Weighted score
3a. Annual partner engagement survey result Survey question – Please indicate the extent to which you agree or disagree that AUSTRAC’s intelligence supports your organisation’s decision-making needs.	63	40%	25.2
3b. Stakeholder interview result Interview question – Thinking about your own experiences with the AUSTRAC FIU, as well as everything else you’ve seen, heard or read about it, how would you rate the FIU’s overall reputation. Would you say it is very good, good, average, poor or very poor?	86	40%	34.4
3c. Intelligence product feedback form result	96	20%	19.2
Final result			78.8

Annual partner engagement survey

Each year, AUSTRAC surveys its domestic and international intelligence partners to gauge the value of AUSTRAC through the eyes of key stakeholders. AUSTRAC procured an independent provider (JWS Research) to conduct the 2025–26 survey and analyse the data. To support open feedback, respondents were anonymised.

Survey participants consisted of recipients of AUSTRAC’s intelligence products from:

- Domestic partners – Australian federal government departments or agencies, Australian law enforcement agencies, Australian state or territory departments or agencies and Fintel Alliance members.
- International partners – foreign FIUs with which AUSTRAC has a MOU on intelligence sharing.

Survey fieldwork commenced on 4 June 2026 and closed on 23 June 2026. Responses were weighted so that multiple responses from one partner organisation carried the same overall weight as a single response from another partner organisation.

Stakeholders were asked to respond to the question listed in Table 3 3a using a 5-point scale.⁷ 92 stakeholder participants responded, consisting of 74 domestic and 18 international partners. The survey found that 63% of respondents 'agreed' or 'strongly agreed' that AUSTRAC's intelligence supports their organisation's decision-making needs. Key themes from the qualitative feedback and comments highlighted the quality, value and timeliness of AUSTRAC's intelligence products.

Stakeholder interview

AUSTRAC also procured an independent provider (JWS Research) to conduct a one-off stakeholder interview with senior executives representing key AUSTRAC partner organisations. 10 senior executives participated in a 30-minute one-on-one in-depth interview via telephone or video conferencing. The interviews were conducted between 17 June 2026 and 2 July 2026.

Interviewees were asked to rate AUSTRAC's overall reputation based on their own experiences with the AUSTRAC FIU, as well as everything else they have seen, heard or read about it. Using a scale of 1 (very poor) to 5 (very good), interviewees provided a mean score of 4.3 out of 5 (86%), with each interview response equally weighted.

Intelligence product feedback forms

In 2025–26, AUSTRAC received a total of 12 formal feedback forms from a subset of partner agencies, 10 of which included quantifiable scores based on factors including the quality, purpose, timeliness, accuracy and relevance of AUSTRAC's intelligence products. The average total score of the feedback forms is 96%.

Further context: Results are dependent on participant engagement to complete the survey. Attempts to maximise participation include issuing reminders and directly contacting participants.

⁷ 1 = Strongly disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree

3. FIU**Performance measure:****4. Improvement or maintenance of ratio of intelligence products to partner substantive action****Result****Target:**

Establish a baseline

Source:

AUSTRAC corporate plan 2025–29 page 39

**Achieved**

Established a baseline of 6.5:1

Prior results

New measure.

AUSTRAC's intelligence products support partner agency decision-making and substantive actions to reduce harm and protect Australia from ML/TF and other serious and organised crime. This measure assesses the relationship between the number of intelligence products AUSTRAC disseminates and the substantive actions partner agencies report having taken as a direct result of AUSTRAC intelligence. This gives a picture of the overall proportion of AUSTRAC effort that directly leads to an outcome or influences partner behaviour.

AUSTRAC's intelligence products include strategic intelligence that identifies themes, typologies and trends, as well as tactical intelligence reports that provide detailed analysis and assessment on priority targets and entities. Substantive actions are defined in consultation with partner agencies, but may include directing a line of enquiry, closing a line of enquiry, initiating or furthering an investigation or supporting the instigation of a taskforce.

To calculate the result, AUSTRAC compares the total number of intelligence products disseminated during the reporting period with the total number of substantive actions reported by partner agencies as resulting directly from AUSTRAC intelligence. This produces a ratio of the number of intelligence products disseminated for each reported partner action.

In 2025–26, AUSTRAC tested its methodology using information collected from a subset of partner agencies.⁸ AUSTRAC disseminated 586 intelligence products to these agencies during the reporting period. Separately, AUSTRAC received 90 notifications from the same agencies that they had undertaken 90 substantive actions as a direct result of AUSTRAC products and intelligence. This results in a ratio of 586 intelligence products to 90 actions, simplified to an indicative baseline ratio of 6.5 intelligence products for every substantive action reported.

⁸ Australian Federal Police, Australian Taxation Office, Australian Criminal Intelligence Commission, Department of Home Affairs, Australian Border Force, New South Wales Police Force, Victoria Police, Western Australian Police Force and Queensland Police Service.

As an example, AUSTRAC intelligence products directly led to the following partner substantive action.

AUSTRAC intelligence enables targeted action against suspected Child Care Subsidy (CCS) fraud:

- AUSTRAC data revealed financial linkages, patterns of life and suspicious activity indicators, including the suspected use of informal communal savings and money pooling systems to transfer misappropriated CCS funds offshore.
- AUSTRAC disseminated 11 intelligence products and responded to 8 requests for information, directly informing operational targeting. An AUSTRAC analyst also provided real-time financial intelligence during operational activity.
- **Substantive action:** warrants were executed across nine locations in November 2025, and the Family Day Care provider was suspended from operating in January 2026. These outcomes demonstrate the value of AUSTRAC's data in enabling targeted enforcement action and supporting partners throughout an operation.

As the result is based on information from a subset of partner agencies, it should be interpreted as an indicative baseline rather than a complete assessment of the relationship between AUSTRAC's intelligence products and partner actions. In 2026–27, this measure will expand to capture feedback from all partner agencies. Continued data collection and broadened coverage will strengthen the representativeness of future results and enable AUSTRAC to assess trends and overall FIU performance over time. Taking into account the measure's reliance on partners reporting substantive actions and the planned expansion of its coverage, AUSTRAC has set a target ratio of 7 intelligence products for every substantive action reported in 2026–27.

Further context: Results are reliant on partners' willingness to provide feedback. As a result, it is likely the number of substantive actions is higher in reality, as some actions are taken in response to AUSTRAC intelligence without AUSTRAC being notified.

CHANGES FROM THE 2024–25 ANNUAL PERFORMANCE STATEMENTS

AUSTRAC's 2025–26 Annual Performance Statements reflect a new suite of performance measures developed to better align with AUSTRAC's strategic priorities and key activities of regulation and intelligence. As these measures replace the performance measures used in 2024–25, results are not directly comparable to previous years. The 2025–26 results establish indicative baseline results that will inform future targets and support more robust assessment of performance and impact over time.

REPORT ON FINANCIAL PERFORMANCE

2025–26 FINANCIAL PERFORMANCE

Our financial statements have been prepared on an accrual basis in accordance with the Financial Reporting Rule and Australian Accounting Standards. As in previous years, the Statement of Comprehensive Income relates to items of revenue and expenses where we are directly responsible for their administration and management.

The 2025–26 financial statements reported a \$7.369 million operating deficit compared with the \$8.382 million operating deficit in 2024–25. Excluding the impact of depreciation and adjusting for leasing arrangements, AUSTRAC's result for the 2025–26 financial year was an operating surplus of \$5.232 million.

The Minister of Finance approved a reclassification of \$18.066 million of Act 2 Equity and Departmental Capital Budget (DCB) in 2025–26 which increased the operating appropriation total to \$204.903 million.

Total revenue for 2025–26 was **\$210.913 million**: a **\$54.080 million** increase over the previous year.

Our financial position as at 30 June 2026 is shown in the Statement of Financial Position. This takes into account movements in assets, liabilities and equity. Total equity has increased to **\$110.430 million** (2024–25: \$78.118 million). This increase is attributed to the rollover of the Reform Program funding, and the reclassification of funds from equity and DCB to operating appropriation.

EVENTS OCCURRING AFTER BALANCE DATE

No events occurred after the balance date.

AGENCY RESOURCE STATEMENTS 2025–26

Table 4: Agency resource statements 2025–26

	<i>Actual available appropriations for 2025–26 \$'000</i>	<i>Payments Made 2025–26 \$'000</i>	<i>Balance Remaining \$'000</i>
	(a)	(b)	(a + b)
Ordinary Annual Services			
Prior year appropriation ^{9,10}	47,408	(45,380)	2,028
Departmental appropriation ^{11,12}	206,179	(145,261)	60,915
Section 74 Agency receipts per 2025–26 Portfolio Budget Statements	5,982	(5,982)	-
Additional section 74 receipts	16,910	(16,910)	-
Total	276,476	(213,533)	62,943
Total ordinary annual services	276,476	(213,533)	62,943
Departmental non-operating			
Equity injections	35,177	(10,608)	24,569
Previous years inputs	13,110	(13,110)	-
Total	48,287	(23,718)	24,569
Total Resourcing and Payments	324,763	(237,251)	87,512

Any discrepancy for any of the totals is due to rounding.

⁹ Appropriation Act No. 1 2024–25.

¹⁰ Appropriation Act No. 1 DCB 2024–25.

¹¹ Appropriation Act No. 1 2025–26.

¹² Appropriation Act No. 1 DCB 2025–26.

Table 5: Expenses by outcome for 2025–26

Outcome: The protection of the financial system from criminal abuse through actionable financial intelligence, risk-based regulation, and collaboration with domestic and international partners.

	<i>Budget*</i> \$'000	<i>Actual expenses</i> \$'000	<i>Variation</i> \$'000
	(a)	(b)	(a - b)
Program 1.1: AUSTRAC			
Administered expenses	-	1,362	(1,362)
Administered total	-	1,362	(1,362)
Departmental expenses			
Departmental appropriation	205,510	205,139	371
s74 External Revenue ¹³	5,869	5,870	(1)
Expenses not requiring appropriation in the Budget year ¹⁴	13,159	13,278	(119)
Departmental total	224,538	224,287	251
Administered	-	1,362	(1,362)
Departmental	224,538	224,287	251
Total expenses for Program 1.1	224,538	225,649	(1,111)
	2025–26	2024–25	
Average staffing level (number)	787	616	

Any discrepancy for any of the totals is due to rounding.

* Full-year budget, including any subsequent adjustments made to the 2025–26 budget at Additional Estimates.

¹³ Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.

¹⁴ Expenses not requiring appropriation in the Budget year are made up of depreciation expenses and audit fees received free of charge.

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PART 4– FINANCIAL STATEMENTS



Auditors report**Certification****Primary financial statement**

- Statement of Comprehensive Income
- Statement of Financial Position
- Statement of Changes in Equity
- Cash Flow Statement
- Administered Schedule of Comprehensive Income
- Administered Schedule of Assets and Liabilities
- Administered Reconciliation Schedule
- Administered Cash Flow Statement

Overview**Notes to the financial statements:****1. Departmental Financial Performance**

- 1.1 Expenses
- 1.2 Own-Source Revenue

2. Departmental Financial Position

- 2.1 Financial Assets
- 2.2 Non-Financial Assets
- 2.3 Payables
- 2.4 Interest Bearing Liabilities
- 2.5 Administered - Other Provisions

3. Funding

- 3.1 Appropriations
- 3.2 Net Cash Appropriation Arrangements

4. People and relationships

- 4.1 Employee Provisions
- 4.2 Key Management Personnel Remuneration
- 4.3 Related Party Disclosures

5. Managing uncertainties

- 5.1 Contingent Assets and Liabilities
- 5.2 Categories of Financial Instruments

6. Other

- 6.1 Current/Non-current distinction for Assets and Liabilities



INDEPENDENT AUDITOR'S REPORT

To the Minister for Home Affairs

Opinion

In my opinion, the financial statements of the Australian Transaction Reports and Analysis Centre (the Entity) for the year ended 30 June 2026:

- (a) comply with Australian Accounting Standards – Simplified Disclosures and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
- (b) present fairly the financial position of the Entity as at 30 June 2026 and its financial performance and cash flows for the year then ended.

The financial statements of the Entity, which I have audited, comprise the following as at 30 June 2026 and for the year then ended:

- Statement by the Chief Executive Officer and Chief Finance Officer;
- Statement of Comprehensive Income;
- Statement of Financial Position;
- Statement of Changes in Equity;
- Cash Flow Statement;
- Administered Schedule of Comprehensive Income;
- Administered Schedule of Assets and Liabilities;
- Administered Reconciliation Schedule;
- Administered Cash Flow Statement; and
- Notes to the financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Entity in accordance with the relevant ethical requirements for financial statement audits conducted by the Auditor-General and their delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Accountable Authority's responsibility for the financial statements

As the Accountable Authority of the Entity, the Chief Executive Officer is responsible under the *Public Governance, Performance and Accountability Act 2013* (the Act) for the preparation and fair presentation of annual financial statements that comply with Australian Accounting Standards – Simplified Disclosures and the rules made under the Act. The Chief Executive Officer is also responsible for such internal control as the Chief Executive Officer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Chief Executive Officer is responsible for assessing the ability of the Entity to continue as a going concern, taking into account whether the Entity's operations will cease as a result

GPO Box 707, Canberra ACT 2601
38 Sydney Avenue, Forrest ACT 2603
Phone (02) 6203 7300

of an administrative restructure or for any other reason. The Chief Executive Officer is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the assessment indicates that it is not appropriate.

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with the Australian National Audit Office Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, 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 my 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 Accountable Authority;
- conclude on the appropriateness of the Accountable Authority's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Accountable Authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Australian National Audit Office



Michael Bryant

Senior Director

Delegate of the Auditor-General

Canberra

21 September 2026

STATEMENT BY THE CHIEF EXECUTIVE OFFICER AND CHIEF FINANCE OFFICER

In our opinion, the attached financial statements for the year ended 30 June 2026 comply with subsection 42(2) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and are based on properly maintained financial records as per subsection 41(2) of the PGPA Act.

In our opinion, at the date of this statement, there are reasonable grounds to believe that the Australian Transaction Reports and Analysis Centre will be able to pay its debts as and when they fall due.


Signed.....

Brendan Thomas
Chief Executive Officer

18 September 2026


Signed.....

Niraj Pau
Chief Finance Officer

18 September 2026

Australian Transaction Reports and Analysis Centre

STATEMENT OF COMPREHENSIVE INCOME

for the period ended 30 June 2026

	Notes	2026 \$'000	2025 \$'000	Original Budget \$'000
NET COST OF SERVICES				
Expenses				
Employee benefits	1.1A	123,916	95,785	109,209
Suppliers	1.1B	71,197	51,763	79,323
Depreciation and amortisation	2.2A	18,437	16,106	22,056
Losses from asset sales and disposals		13	-	-
Interest on lease liabilities		808	799	641
Impairment on trade and other receivables	1.1C	5	-	-
Write-down and disposal of non-current assets		3,906	762	-
Total expenses		218,282	165,215	211,229
Own-source Income				
Own-source revenue				
Revenue from contracts with customers	1.2A	5,870	6,600	5,419
Other revenue	1.2B	140	135	135
Total own-source revenue		6,010	6,735	5,554
Total own-source income		6,010	6,735	5,554
Net cost of services		(212,272)	(158,480)	(205,675)
Revenue from Government	1.2C	204,903	150,098	189,016
Surplus/(Deficit)		(7,369)	(8,382)	(16,659)
OTHER COMPREHENSIVE INCOME				
Items not subject to subsequent reclassification to net cost of services				
Transfer between equity account		13	99	-
Changes in asset revaluation reserve		3,218	(99)	-
Total other income/(loss)		3,231	-	-
Total comprehensive income/(loss)		(4,138)	(8,382)	(16,659)

The above statement should be read in conjunction with the accompanying notes.

Budget variances commentary**Statement of Comprehensive Income for not-for-profit entities**

Employee benefits expenses are higher than budget due to additional staffing allocated to support the reform of Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) legislation and annual salary increment.

Write-down and disposal of non-current assets is primarily due to technology advancement and the reform of Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) legislation.

Australian Transaction Reports and Analysis Centre
STATEMENT OF FINANCIAL POSITION
as at 30 June 2026

	Notes	2026 \$'000	2025 \$'000	Original Budget \$'000
ASSETS				
Financial Assets				
Cash and cash equivalents	2.1A	6,311	3,111	2,053
Trade and other receivables	2.1B	83,056	58,079	30,154
Total financial assets		89,367	61,190	32,207
Non-Financial Assets				
Leasehold improvements	2.2A	2,355	2,084	-
Property, plant and equipment	2.2A	10,069	6,810	39,307
Buildings	2.2A	30,225	28,143	21,575
Intangibles	2.2A	48,264	47,317	67,902
Prepayments		7,188	3,508	3,916
Total non-financial assets		98,101	87,862	132,700
Total assets		187,468	149,052	164,907
LIABILITIES				
Payables				
Suppliers	2.3A	7,066	9,861	2,965
Other payables	2.3B	8,894	5,969	4,710
Total payables		15,960	15,830	7,675
Provisions				
Employee provisions	4.1	27,859	23,574	19,107
Other provisions	4.1	99	100	-
Total provisions		27,958	23,674	19,107
Interest bearing liabilities				
Leases	2.4	33,120	31,430	25,555
Total interest bearing liabilities		33,120	31,430	25,555
Total liabilities		77,038	70,934	52,337
Net assets		110,430	78,118	112,570
EQUITY				
Contributed equity		226,926	190,476	245,988
Reserves		4,431	1,213	1,312
Accumulated deficit		(120,927)	(113,571)	(134,730)
Total equity		110,430	78,118	112,570

The above statement should be read in conjunction with the accompanying notes.

Budget variances commentary

Statement of Financial Position

The cash balance at 30 June 2026 was higher than the prior year due to the timing of pay 1 which was due for payment on 2 July 2026.

The increase in appropriation receivables is primarily due to a reclassification of appropriated funds and changes in GST related receipts retained.

The property, plant and equipment budget had anticipated growth associated with new office space; however, this expansion has been slower than expected.

Intangible assets are less than budget due to technology services moving to cloud computing and software as a service arrangements.

The increase in suppliers liability against budget is attributable to a rise in accruals for goods and services received but not yet invoiced or paid at the end of the financial year.

Employee provisions have increased in line with the growth in staff numbers, and APS staff transferring into AUSTRAC with large provision balances.

Australian Transaction Reports and Analysis Centre
STATEMENT OF CHANGES IN EQUITY

for the period ended 30 June 2026

	2026			Total \$'000
	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity/capital \$'000	
Opening balance				
Balance carried forward	(113,571)	1,213	190,476	78,118
Adjusted opening balance	(113,571)	1,213	190,476	78,118
Comprehensive income				
Deficit for the period	(7,369)	-	-	(7,369)
Transfers between equity components	13	(13)	-	-
Changes in revaluation reserve	-	3,231	-	3,231
Total comprehensive income/(loss)	(7,356)	3,218	-	(4,138)
Transactions with owners				
Distributions to owners				
Transfer of assets	-	-	-	-
Return of equity - special accounts	-	-	-	-
Restructuring	-	-	-	-
Contributions by owners				
Departmental capital budget	-	-	1,273	1,273
Equity injection - Appropriations	-	-	35,177	35,177
Restructuring	-	-	-	-
Total transactions with owners	-	-	36,450	36,450
Closing balance	(120,927)	4,431	226,926	110,430

The above statement should be read in conjunction with the accompanying notes.

Accounting Policy

Equity injection

Amounts appropriated as 'Equity injection' and 'Departmental capital budget' (DCB) are recognised directly in contributed equity in the year of receipt.

Budget variances commentary

Statement of Changes in Equity

The variance in retained earnings is due to the recognition of the operating result for the year and is in line with the commentary for the Statement of Comprehensive Income and net revaluation increment in asset revaluation reserve.

The variance in equity injection is attributed to the approved movement of capital expenditure.

Australian Transaction Reports and Analysis Centre
STATEMENT OF CHANGES IN EQUITY cont.

2025				Original Budget			
Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity/capital \$'000	Total \$'000	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity/capital \$'000	Total \$'000
(105,288)	1,312	173,178	69,202	(118,071)	1,312	191,472	74,713
(105,288)	1,312	173,178	69,202	(118,071)	1,312	191,472	74,713
(8,382)	-	-	(8,382)	(16,659)	-	-	(16,659)
99	(99)	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(8,283)	(99)	-	(8,382)	(16,659)	-	-	(16,659)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	3,244	3,244	-	-	3,273	3,273
-	-	14,054	14,054	-	-	51,243	51,243
-	-	-	-	-	-	-	-
-	-	17,298	17,298	-	-	54,516	54,516
(113,571)	1,213	190,476	78,118	(134,730)	1,312	245,988	112,570

Australian Transaction Reports and Analysis Centre

CASH FLOW STATEMENT

for the period ended 30 June 2026

	2026	2025	Original Budget
	\$'000	\$'000	\$'000
OPERATING ACTIVITIES			
Cash received			
Appropriations	189,423	137,382	189,016
Rendering of services	8,598	7,981	5,419
GST received	9,055	5,556	5,050
Total cash received	207,076	150,919	199,485
Cash used			
Employees	118,621	90,220	109,209
Suppliers	87,883	51,681	79,188
GST paid	32	32	5,050
Interest payments on lease liabilities	808	799	641
Total cash used	207,344	142,732	194,088
Net cash from operating activities	(268)	8,187	5,397
INVESTING ACTIVITIES			
Cash used			
Purchase of property, plant and equipment	4,843	2,899	28,772
Purchase of internally developed software	13,315	12,427	25,744
Total cash used	18,158	15,326	54,516
Net cash used by investing activities	(18,158)	(15,326)	(54,516)
FINANCING ACTIVITIES			
Cash received			
Contributed equity	27,462	13,733	54,516
Total cash received	27,462	13,733	54,516
Cash used			
Principal payments of lease liabilities	5,836	5,536	5,397
Total cash used	(5,836)	(5,536)	(5,397)
Net cash from financing activities	21,626	8,197	49,119
Net increase in cash held	3,200	1,058	-
Cash and cash equivalents at the beginning of the reporting period	3,111	2,053	2,053
Cash and cash equivalents at the end of the reporting period	6,311	3,111	2,053

The above statement should be read in conjunction with the accompanying notes.

Budget Variances Commentary**Cash Flow Statement**

Employee payments increased as a result of growth in Reform.

Cash receipts from the rendering of services exceeded budget due to increased receipts under service arrangements, a portion of which remained unearned at year end and was recognised as a contract liability.

The budget for the purchase of property, plant and equipment increased compared to prior years budgets however the actual cash expenditure on office fit-outs and asset purchases, remained similar to prior years.

Australian Transaction Reports and Analysis Centre

ADMINISTERED SCHEDULE OF COMPREHENSIVE INCOME

for the period ended 30 June 2026

	Notes	2026 \$'000	2025 \$'000	Original Budget \$'000
NET COST OF SERVICES				
Expenses				
Impairment of receivables	1.1D	-	21	-
Waivers	1.1D	10,597	9,747	-
Total expenses		10,597	9,768	-
Income				
Revenue				
Taxation revenue				
Industry contribution levies	1.2D	135,348	120,448	123,987
Total Taxation revenue		135,348	120,448	123,987
Non-taxation revenue				
Fines	1.2E	200,463	192,270	200,100
Total non-taxation revenue		200,463	192,270	200,100
Total revenue		335,811	312,718	324,087
Net contribution by services		325,214	302,950	324,087
Surplus		325,214	302,950	324,087
Other Comprehensive Income				
Items subject to subsequent reclassification to net cost of services				
Gains on financial assets at fair value through other comprehensive income		487	-	-
Total comprehensive income/(loss)		325,701	302,950	324,087

This schedule should be read in conjunction with the accompanying notes.

Budget Variances Commentary

Schedule of Administered Comprehensive Income

The value of *waivers* each year is dependent solely on the number of disputes raised and upheld. While the reassessment process is undertaken by AUSTRAC the number of disputes raised is outside of AUSTRAC control.

The increase in industry *levies* collected reflects changes in the level of AUSTRAC appropriation to be offset, agreed levy reassessments, and the addition of under recovered amounts from the prior year levy round (\$6.129m).

Fines exceeded budget expectations due to the receipt of an additional court ordered settlement, arising from enforcement action, that was finalised during the financial year.

Australian Transaction Reports and Analysis Centre

ADMINISTERED SCHEDULE OF ASSETS AND LIABILITIES

as at 30 June 2026

	Notes	2026 \$'000	2025 \$'000	Original Budget \$'000
Assets				
Financial assets				
Cash and cash equivalents	2.1C	4	-	-
Taxation receivables	2.1D	8,067	16,924	-
Total financial assets		8,071	16,924	-
Total assets administered on behalf of Government		8,071	16,924	-
Net assets		8,071	16,924	-
Liabilities				
Provisions				
Other - Taxation adjustments to be provided for	2.5A	3,468	7,145	-
Total provisions		3,468	7,145	-
Total liabilities administered on behalf of Government		3,468	7,145	-
Net assets/(liabilities)		4,603	9,779	-

This schedule should be read in conjunction with the accompanying notes.

Budget Variances Commentary**Schedule of Administered Assets and Liabilities**

The variance from prior year for *receivables* is a result of the timing in levy invoices being issued. Levy invoices for the year were issued on 27 May 2026 and the receivables balance reflects the amount outstanding at year end.

Provisions have decreased from the prior year as a result of the finalisation of the historical levy remediation in 2026.

Australian Transaction Reports and Analysis Centre

ADMINISTERED RECONCILIATION SCHEDULE

for the period ended 30 June 2026

	2026	2025
	\$'000	\$'000
Opening assets less liabilities as at 1 July	9,779	99,149
Surplus items:		
Net contribution by services	325,214	302,950
Other comprehensive income:		
Financial assets at fair value gains transferred to reserves	487	-
Transfers to/from Australian Government:		
Special appropriation (unlimited)	1,362	600
Transfers to Official Public Account	(332,239)	(392,920)
Closing assets less liabilities as at 30 June	4,603	9,779

This schedule should be read in conjunction with the accompanying notes.

Accounting Policy

Administered Cash Transfers to and from the Official Public Account

Revenue collected by AUSTRAC for use by the Government rather than the entity is administered revenue.

Administered revenue collections are transferred to the Official Public Account (OPA) maintained by the Department of Finance. Conversely, cash is drawn from the OPA to make payments under Parliamentary appropriation on behalf of Government.

These transfers to and from the OPA are adjustments to the administered cash held by AUSTRAC on behalf of the Government and reported as such in the schedule of administered cash flows and in the administered reconciliation schedule.

Australian Transaction Reports and Analysis Centre

ADMINISTERED CASH FLOW STATEMENT

for the period ended 30 June 2026

	Notes	2026 \$'000	2025 \$'000	Original Budget \$'000
OPERATING ACTIVITIES				
Cash received				
Taxes		131,780	200,818	-
Fees and fines		200,463	192,102	-
Total cash received		332,243	392,920	-
Cash used				
Refunds of fees and taxes	3.1C	(1,362)	(600)	-
Total cash used		(1,362)	(600)	-
Net cash flows from operating activities		330,881	392,320	-
Net increase in cash held		330,881	392,320	-
Cash and cash equivalents at the beginning of the reporting period		-	-	(323,043)
Cash from the Official Public Account for:				
Special appropriation (unlimited)		1,362	600	-
Cash to Official Public Account for:				
Administered receipts		(332,239)	(392,920)	-
Net increase in cash held		(330,877)	(392,320)	-
Cash and cash equivalents at the end of the reporting period		4	-	(323,043)

This schedule should be read in conjunction with the accompanying notes.

OVERVIEW

Objectives of AUSTRAC

The Australian Transaction Reports and Analysis Centre (AUSTRAC) is a non-corporate Commonwealth entity, controlled by the Australian Government.

AUSTRAC is Australia's financial intelligence unit and anti-money laundering and counter-terrorism financing (AML/CTF) regulator. AUSTRAC's purpose is to build resilience in the financial system and use financial intelligence and regulation to disrupt money laundering, terrorism financing and other serious crime.

AUSTRAC is structured to the following outcome: The protection of the financial system from criminal abuse through actionable intelligence, risk-based regulation, and collaboration with domestic and international partners.

AUSTRAC activities contributing toward this outcome are classified as either departmental or administered. Departmental activities involve the use of assets, liabilities, income and expenses controlled or incurred by AUSTRAC in its own right. AUSTRAC's administered activities involve the management or oversight by AUSTRAC, on behalf of the Government, of items controlled or incurred by the Government.

Basis of Preparation of the Financial Statements

The financial statements are required by section 42 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).

The financial statements have been prepared in accordance with:

- a) *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015* (FRR); and
- b) Australian Accounting Standards and Interpretations - including simplified disclosures for Tier 2 Entities under AASB 1060 issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, except for certain assets and liabilities at fair value. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars and values are rounded to the nearest thousand dollars unless otherwise specified.

New Accounting Standards

All new, revised and amended accounting standards or interpretations that were issued prior to the signing of the statement by the Chief Executive Officer and the Chief Financial Officer and are applicable to the current reporting period were considered and did not have a material effect on AUSTRAC's financial statements.

Taxation

AUSTRAC is exempt from all forms of taxation except Fringe Benefits Tax (FBT) and Goods and Services Tax (GST).

Events after the reporting period

No events occurred after the reporting period.

Reporting of Administered Activities

Administered revenues, expenses, assets, liabilities and cash flows are disclosed in the schedule of administered items and related notes.

Except where otherwise stated below, administered items are accounted for on the same basis and using the same policies as for departmental items, including the application of Australian Accounting Standards.

1. DEPARTMENTAL FINANCIAL PERFORMANCE

This section analyses AUSTRAC's financial performance for the period ended 30 June 2026

1.1 Expenses

	2026	2025
	\$'000	\$'000
1.1A Employee Benefits		
Wages and salaries	90,521	68,300
Superannuation:		
Defined contribution plans	14,090	10,664
Defined benefit plans	2,544	2,321
Leave and other entitlements	15,787	13,474
Separation and redundancies	288	175
Other	686	851
Total employee benefits	123,916	95,785

Accounting Policy

Accounting policies for employee related expenses are contained in the People and relationships section.

1.1B Suppliers

Goods and services supplied or rendered

Audit fees	140	135
Contractors	28,341	16,795
Contracting services	12,717	12,677
IT maintenance	13,157	9,487
Travel	3,244	2,898
Property and office maintenance	3,324	2,805
Telecommunications	2,740	1,845
Other	4,003	2,705
Consultants	3,070	2,034
Total goods and services supplied or rendered	70,736	51,381

Goods and services are made up of:

Goods supplied	2,164	3,876
Services rendered	68,572	47,505
Total goods and services supplied or rendered	70,736	51,381

Other supplier expenses

Workers compensation expenses	207	150
Operating lease rentals ¹	45	-
Short term leases	209	232
Total other suppliers	461	382
Total suppliers	71,197	51,763

1.1C: Impairment loss on financial instruments

Impairment on trade and other receivables	5	-
Total impairment loss on financial instruments	5	-

¹ The above lease disclosures should be read in conjunction with the accompanying notes 2.2A.

	2026 \$'000	2025 \$'000
<u>1.1D Impairment loss on financial instruments - Administered</u>		
Impairment on taxes receivable	-	21
Waivers - current and prior levy years	<u>10,597</u>	<u>9,747</u>
Total impairment loss on financial instruments	<u>10,597</u>	<u>9,768</u>

Accounting Policy

Short-term leases and leases of low-value assets

AUSTRAC has elected not to recognise right-of-use assets and lease liabilities for short-term leases of assets that have a lease term of 12 months or less and leases of low-value assets (less than \$10,000). AUSTRAC recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

1.2 Own-Source Revenue and gains

	2026	2025
	\$'000	\$'000

Own-Source Revenue**1.2A Revenue from Contracts with Customers**

Rendering of services	5,870	6,600
Total revenue from contracts with customers	5,870	6,600

Type of customer:

Australian Government entities (related parties)	5,870	6,600
	5,870	6,600

Timing of transfer of goods and services:

Point in time	1,978	564
Overtime	3,892	6,036
	5,870	6,600

Accounting Policy

AUSTRAC enters into various memorandum of understanding (MOU) contracts for service delivery arrangements with related parties, specifically other Federal Government Agencies. These agreements can last from six months to four years.

AUSTRAC's recognition of this revenue is largely based on when the performance obligations and when customer satisfaction is met. This can be at multiple recognition points throughout the contract period and will include:

- Point in time basis when control of the goods or services is transferred to the customer; and
- Over time basis when services are provided, as customers simultaneously receive and consume the benefits of the services as they are performed by AUSTRAC.

Where AUSTRAC has assessed the revenue under AASB 15, AUSTRAC will recognise the revenue upon delivering the performance obligations.

For revenue assessed under AASB 1058, AUSTRAC will recognise the revenue in the year the contribution is received.

1.2B Other Revenue**Resources received free of charge**

Remuneration of auditors	140	135
Total other revenue	140	135

Accounting Policy**Resources received free of charge**

Resources received free of charge are recognised as revenue when, and only when, a fair value can be reliably determined and the services would have been purchased if they had not been donated. Use of these resources is recognised as an expense. Resources received free of charge are recorded as either revenue or gains depending on their nature.

	2026 \$'000	2025 \$'000
1.2C Revenue from Government		
Appropriations:		
Departmental appropriation	204,903	150,098
Total revenue from Government	204,903	150,098
Revenue - Administered		
1.2D Other taxes - Administered		
Levies - industry contribution	135,348	120,448
Total other taxes	135,348	120,448
Non-Taxation Revenue		
1.2E Fees and fines - Administered		
Fines - court ordered	200,045	192,270
Fines - infringement notices	418	-
Total fees and fines	200,463	192,270

Accounting Policy

Revenue from Government

Revenue from Government represents recognition of departmental appropriations (other than those in the nature of equity injections) for the period (adjusted for any formal additions and reductions) when AUSTRAC gains control of the appropriation. Appropriations receivable are recognised at their nominal amounts.

Administered revenue

Other taxes are generated from industry contribution levies collected from some reporting entities regulated by AUSTRAC. The levy is underpinned by the Australian Transaction Reports and Analysis Centre Industry Contribution Act 2011 and the Australian Transaction Reports and Analysis Centre Industry Contribution (Collection) Act 2011.

Fines received may arise from court orders, following enforcement action undertaken by AUSTRAC, or from infringement notices issued by AUSTRAC under the requirements set out in the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

All administered revenue collected is returned to the government as consolidated revenue.

2. DEPARTMENTAL FINANCIAL POSITION

This section analyses AUSTRAC's assets used to conduct its operations and the operating liabilities incurred as a result. Employee related information is disclosed in the People and Relationships section.

2.1 Financial Assets

	2026 \$'000	2025 \$'000
2.1A Cash and Cash Equivalents		
Cash on hand or on deposit	6,311	3,111
Total cash and cash equivalents	6,311	3,111

Accounting Policy

Cash is recognised at its nominal amount.

2.1B Trade and Other Receivables

Goods and services receivable

Goods and services	787	198
Total goods and services receivable	787	198

Appropriations receivable:

Receivables from existing programs	81,201	56,734
Total appropriations receivable	81,201	56,734

Other receivables:

GST receivable from the Australian Taxation Office	1,073	1,147
Total other receivables	1,073	1,147
Total trade and other receivables (gross)	83,061	58,079
Less impairment loss allowance	(5)	-
Total trade and other receivables (net)	83,056	58,079

Receivables are expected to be recovered in:

No more than 12 months	83,056	58,079
Total trade and other receivables (net)	83,056	58,079

	2026	2025
	\$'000	\$'000
<u>2.1C: Cash and cash equivalents - Administered</u>		
Cash on hand or in deposit	4	-
Total cash and cash equivalents	4	-

Accounting Policy

Cash is recognised at its nominal amount.

2.1D Taxation receivables - Administered

Indirect tax		
Other - Levy prior years	-	1,764
Other - Levy current year	8,067	15,161
Total taxation receivables	8,067	16,925

Financial assets were assessed for impairment in accordance with the impairment policy stated below.

Accounting Policy

Financial assets

Trade receivables, loans and other receivables that are held for the purpose of collecting the contractual cash flows where the cash flows are solely payments of principal and interest, that are not provided at below-market interest rates, are subsequently measured at amortised cost using the effective interest method adjusted for any loss allowance.

2.2 Non-Financial Assets

2.2A Reconciliation of the Opening and Closing Balances of Property, Plant and Equipment and Intangibles

	Leasehold improvements \$'000	Buildings \$'000
As at 1 July 2025		
Gross book value	7,877	9,053
Gross book value - Leased ROU assets	-	42,182
Accumulated depreciation and impairment	(5,793)	(2,734)
Accumulated depreciation and impairment - Leased ROU assets	-	(20,358)
Total as at 1 July 2025	2,084	28,143
Additions		
By purchase	306	-
Internally developed	-	-
Leased ROU assets	-	7,526
Depreciation expense	(614)	(882)
Depreciation on leased ROU assets	-	(5,299)
Asset Cost		
Disposals:		
Asset disposals recognised as expense in Statement of Comprehensive Income		
Asset cost on assets disposed	-	(172)
Accumulated depreciation on assets disposed	-	172
Asset devaluation recognised as expense in Statement of Comprehensive Income		
Net Revaluation Increments / (Decrements):		
Depreciation	(3,582)	(594)
Asset Cost	4,161	1,331
Total as at 30 June 2026	2,355	30,225
Totals as at 30 June 2026 are represented by:		
Gross book value	12,344	10,384
Gross book value - Leased ROU assets	-	49,536
Accumulated depreciation and impairment	(9,989)	(4,210)
Accumulated depreciation and impairment - Leased ROU assets	-	(25,485)
Total as at 30 June 2026	2,355	30,225
Carrying amount of leased ROU assets	-	24,051

Revaluations of non-financial assets

A comprehensive revaluation was conducted against physical assets on 30 June 2026 using a mixture of market and cost approaches, depending on nature of the assets. This resulted in a net increment of \$3.23m.

The previous comprehensive revaluation was conducted against physical and intangible assets in 2023. This resulted in a net increment of \$0.46m.

2.2 Non-Financial Assets cont.

Property, plant, equipment \$'000	Intangibles \$'000	Total \$'000
28,927	84,830	130,687
-	-	42,182
(22,117)	(37,513)	(68,157)
-	-	(20,358)
6,810	47,317	84,354
5,929	-	6,235
-	13,314	13,314
-	-	7,526
(3,181)	(8,461)	(13,138)
-	-	(5,299)
(688)	(3,972)	(4,832)
(675)	66	(437)
(20,387)	-	(24,563)
22,261	-	27,753
10,069	48,264	90,913
55,155	94,173	172,056
-	-	49,536
(45,086)	(45,909)	(105,194)
-	-	(25,485)
10,069	48,264	90,913
-	-	-
-	-	24,051

Accounting Policy

Assets are recorded at cost of acquisition, except where stated below.

The cost of acquisition includes the fair value of assets transferred in exchange and liabilities undertaken. Financial assets are initially measured at their fair value plus transaction costs where appropriate.

Assets acquired at no cost, or for nominal consideration, are initially recognised as assets and income at their fair value at the date of acquisition, unless acquired as a consequence of restructuring of administrative arrangements. In the latter case, assets are initially recognised as contributions by owners at the amounts at which they were recognised in the transferor's accounts immediately prior to the restructuring.

Asset Recognition Threshold

Purchases of property, plant and equipment are recognised initially at cost in the Statement of Financial Position, except for purchases costing less than \$5,000, which are expensed in the year of acquisition (other than where they form part of a group of similar items which are significant in total).

The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located. This is particularly relevant to 'make good' provisions in property leases taken up by AUSTRAC where there exists an obligation to restore the property back to its original condition. These costs are included in the value of leasehold improvements with a corresponding recognition of a provision for restoration obligation.

Leased Right of Use (ROU) Assets

Leased ROU assets are capitalised at the commencement date of the lease and comprise of the initial lease liability amount, initial direct costs incurred when entering into the lease less any lease incentives received. These assets are accounted for by Commonwealth lessees as separate asset classes to corresponding assets owned outright, but included in the same column as where the corresponding underlying assets would be presented if they were owned.

On initial adoption of AASB 16, AUSTRAC has adjusted the ROU assets at the date of initial application by the amount of any provision for onerous leases recognised immediately before the date of initial application. Following initial application, an impairment review is undertaken for any leased ROU asset that shows indicators of impairment and an impairment loss is recognised against any leased ROU asset that is impaired. Leased ROU assets continue to be measured at cost after initial recognition in Commonwealth agency, General Government Sector and Whole of Government financial statements.

Revaluations

Fair values for each class of asset are determined as shown below:

Asset class	Fair value measurement
Leasehold improvements	Current replacement cost, market value adjusted for usage and obsolescence
Property, plant and equipment	

Following initial recognition at cost, items of property, plant and equipment (excluding leased ROU assets) are carried at fair value (or an amount not materially different to fair value) less subsequent accumulated depreciation and accumulated impairment losses. Independent valuations are conducted with sufficient frequency to ensure that the carrying amounts of assets do not differ materially from the assets fair values as at the reporting date. The frequency of independent valuations is dependent upon the volatility of movements in market values for relevant assets. AUSTRAC has assessed that a three-year update is appropriate to meet this requirement with the most recent independent valuation was conducted in current year with a valuation date of 30 June 2026.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reverses a previous revaluation decrement of the same class of asset that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the surplus/deficit except to the extent that they reverse a previous revaluation increment for that class.

Asset gross carrying amount and the related accumulated depreciation are restated proportionately to reflect the new fair value as provided by the independent professional valuer. Depreciation is recalculated over the remaining estimated useful life of the asset on a straight line basis.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful lives to AUSTRAC using, in all cases, the straight-line method of depreciation.

Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

Asset class	2026	2025
Leasehold improvements	Lease term	Lease term
Property, plant and equipment	3 to 10 years from date of purchase	3 to 10 years from date of purchase

The depreciation rates for leased ROU assets are based on the commencement date to the earlier of the end of the useful life of the leased ROU asset or the end of the lease term.

Impairment

All cash-generating assets and assets held at cost, including intangibles and leased ROU assets were assessed for indications of impairment at reporting date. Where indications of impairment exist, the recoverable amount of the asset is estimated and an impairment adjustment made if the recoverable amount is less than the carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the entity were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use.

Intangibles

AUSTRAC's intangibles comprise purchased and internally developed software for internal use. These assets have been internally assessed for impairment as at 30 June 2026.

Software is amortised on a straight line basis over its anticipated useful life. The useful lives of AUSTRAC's software are 1 to 10 years (2025: 1 to 10 years).

All software assets were assessed for indications of impairment at reporting date.

Accounting Judgements and Estimates Fair Value Measurement

AUSTRAC relies on the expert advice of internal staff to conduct asset materiality reviews of all non-financial assets held at fair value as at reporting date and relies upon those outcomes to establish carrying amounts.

An annual assessment is undertaken to determine whether the carrying amount of assets differs materially from the fair value. Comprehensive valuations are undertaken at least once every 3 years.

The fair value of property, plant and equipment is determined using a mixture of market and cost approaches, depending on nature of the assets.

2.3 Payables

	2026 \$'000	2025 \$'000
2.3A Suppliers		
Trade creditors and accruals	7,066	9,861
Total suppliers	7,066	9,861

Supplier payables are made within 20 days (2025: 20 days).

2.3B Other Payables

Contract liabilities ¹	4,389	2,489
Salaries and wages	3,797	2,835
Superannuation	603	441
Other	105	204
Total other payables	8,894	5,969

¹. The contract liabilities are associated with various memorandum of understanding arrangements with other Federal Government Agencies for the delivery of specific activities. These agreements can last from six months to four years and are paid to AUSTRAC under section 74 of the PGPA Act.

2.4 Interest Bearing Liabilities**2.4A Leases**

Lease liabilities	33,120	31,430
Total leases	33,120	31,430

Total cash outflow for leases was \$6.64m (2025 \$6.34m).

Maturity analysis - contractual undiscounted cash flows

Within 1 year	7,003	6,082
Between 1 to 5 years	20,780	20,046
More than 5 years	9,126	7,884
Total leases	36,909	34,012

Accounting Policy**Leases**

For all new contracts entered into, AUSTRAC considers whether the contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. Once it has been determined that a contract is, or contains a lease, the lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease, if that rate is readily determinable, or AUSTRAC's incremental borrowing rate. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification to the lease. When the lease liability is remeasured, the corresponding adjustment is reflected in the leased right-of-use asset or profit and loss depending on the nature of the reassessment or modification.

2.5 Administered - Other Provisions		
	2026	2025
	\$'000	\$'000
<u>2.5A Taxation refunds to be provided for</u>		
Indirect		
Other - Levy prior years	-	3,651
Other - Levy current year ¹	<u>3,468</u>	<u>3,494</u>
Total taxation refunds to be provided for	<u>3,468</u>	<u>7,145</u>
Accounting Judgements and Estimates		
¹ A provision has been made to support potential reassessments, refunds, or waivers of the 2025-26 Industry Contribution Levy. Current dispute submissions formed the basis of the provision estimate.		

3. FUNDING

This section identifies AUSTRAC's funding structure.

3.1 Appropriations

3.1A Annual Appropriations

2026 Annual Appropriations

	Annual Appropriation ¹	Adjustment to Appropriations ²	Total Appropriation	Appropriation applied in 2026 (current and prior years)	Variance ^{4,5}
	\$'000	\$'000	\$'000	\$'000	\$'000
DEPARTMENTAL					
Ordinary annual services	204,903	16,910	221,813	(203,134)	18,679
Capital budget ³	3,273	-	3,273	(3,744)	(471)
Other services					
Equity injections ⁶	51,243	-	51,243	(23,718)	27,525
Total departmental	259,419	16,910	276,329	(230,596)	45,733

1. In 2025-26 \$18.07m of appropriation funding was quarantined and relocated from Capital budget: \$2.00m and Equity injections: \$16.07m to ordinary annual services (2025: Nil). The legislative entitlement to the original amounts remain under the Appropriation Acts therefore these amounts are included in the above table.

2. Adjustments to appropriations includes PGPA Act Section 74 receipts, \$8.60m and GST related receipts retained, \$8.31m (2025: PGPA Act Section 74 receipts, \$7.98m. In 2025 and prior years retainable GST under s74 of the PGPA was excluded).

3. Departmental capital budgets are appropriated through Appropriation Acts (No.1, 3 and 5). They form part of ordinary annual services, and are not separately identified in the Appropriation Acts. Movement of funding \$2.00m to Ordinary annual services.

4. The variance relates to appropriation drawn down in the prior year and cash balances on hand at reporting date.

5. The equity variance relates to planned project expenditure that had not been made at reporting date.

6. Movement of funding \$16.07m to Ordinary annual services (2025: Movement of funding \$0.99m to future years).

2025 Annual Appropriations

	Annual Appropriation ^{1,3}	Adjustment to Appropriations ²	Total Appropriation	Appropriation applied in 2025 (current and prior years)	Variance ^{4,5}
	\$'000	\$'000	\$'000	\$'000	\$'000
DEPARTMENTAL					
Ordinary annual services	150,098	7,981	158,079	(143,632)	14,447
Capital budget ³	3,244	-	3,244	(2,047)	1,197
Other services					
Equity injections ⁶	15,050	-	15,050	(12,682)	2,368
Total departmental	168,392	7,981	176,373	(158,361)	18,012

1. There were no adjustments that met the recognition criteria of a formal reduction in revenue in 2025 and 2024.

2. Adjustments to appropriations includes PGPA Act Section 74 receipts, 2025: \$7.98m (2024: Increased \$16.58m).

3. Departmental capital budgets are appropriated through Appropriation Acts (No.1, 3 and 5). They form part of ordinary annual services, and are not separately identified in the Appropriation Acts.

4. The variance relates to appropriation drawn down in the prior year and cash balances on hand at reporting date.

5. The equity variance relates to planned project expenditure that had not been made at reporting date.

6. Movement of equity funding quarantined to future years: \$0.99m (2024: \$9.15m).

3.1B Unspent Departmental Annual Appropriations

	2026	2025
	\$'000	\$'000
Appropriation Act No.1 2023-24 Departmental Capital Budget		2,528
Appropriation Act No.1 2024-25 Cash at bank and on hand		3,111
Appropriation Act No.1 2024-25		37,852
Appropriation Act No.1 2024-25 Departmental Capital Budget	2,028	3,244
Appropriation Act No.2 2024-25		13,110
Appropriation Act No.1 2025-26	35,265	
Appropriation Act No.1 2025-26 Departmental Capital Budget	1,909	
Appropriation Act No.2 2025-26	19,283	
Supply Act No.1 2025-26	1,364	
Supply Act No.2 2025-26	21,352	
Appropriation Act No.3 2025-26	18,066	
Total	99,267	59,845

The 2025-26 appropriation and supply acts affected by quarantine arrangements were \$18.07m in 2026 which will expire on 1 July 2028 when the act is automatically repealed (2025: \$0.97m). The relocation of the quarantined appropriation to ordinary annual services remains legally available under the original appropriation act.

3.1C Special Appropriations - Administered

Authority	Type	Purpose	Appropriation applied	
			2026	2025
			\$'000	\$'000
Section 77, <i>Public Governance, Performance and Accountability Act 2013</i>	Refund	To provide an appropriation where an Act or other law requires or permits the repayment of an amount received by the Commonwealth and apart from this section there is no specific appropriation for the repayment.	1,362	600
Total special appropriations applied			1,362	600

3.2 Net Cash Appropriation Arrangements

	2026 \$'000	2025 \$'000
Total comprehensive income/(loss) - as per the Statement of Comprehensive Income	(4,138)	(8,382)
Plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) ¹	13,138	11,088
Plus: depreciation of right-of-use assets ²	5,299	5,018
Less: lease principal repayments ²	(5,836)	(5,536)
Net Cash Operating Surplus/(Deficit)	8,463	2,188

¹ From 2011, the Government introduced net cash appropriation arrangements where revenue appropriations for depreciation/amortisation expenses of non-corporate Commonwealth entities and selected corporate Commonwealth entities were replaced with a separate capital budget provided through equity injections. Capital budgets are to be appropriated in the period when cash payment for capital expenditure is required.

² The inclusion of depreciation/amortisation expenses related to leased ROU assets and the lease liability principal repayment amount reflects the impact of AASB 16 *Leases*, which does not directly reflect a change in appropriation arrangements.

4. PEOPLE AND RELATIONSHIPS

This section describes a range of employment and post employment benefits provided to our people and our relationships with other key people.

	2026	2025
	\$'000	\$'000
4.1 Employee Provisions		
Leave	27,859	23,574
Other	99	100
Total employee provisions	27,958	23,674

Accounting Policy

Liabilities for short-term employee benefits and termination benefits due within twelve months of the end of reporting period are measured at their nominal amounts.

Other long-term employee benefits are measured as the net total of the present value of the defined benefit obligation at the end of the reporting period minus the fair value at the end of the reporting period of plan assets (if any) out of which the obligations are to be settled directly.

Leave

The liability for employee benefits includes provisions for annual leave and long service leave. No provision has been made for sick leave as all sick leave is non-vesting and the average sick leave taken in future years by employees of AUSTRAC is estimated to be less than the annual entitlement for sick leave.

The leave liabilities are calculated on the basis of employees' remuneration at the estimated salary rates that will be applied at the time the leave is taken, including AUSTRAC's employer superannuation contribution rates and other employee benefits to the extent that the leave is likely to be taken during service rather than paid out on termination.

The liability for long service leave is the present value of employee entitlements based on the Australian Government shorthand method as per the FRR. In using this method, AUSTRAC has incorporated standard demographic assumptions and relevant parameters deemed applicable to AUSTRAC.

Separation and Redundancy

Provision is made for separation and redundancy benefit payments. The entity recognises a provision for termination when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations.

Superannuation

The majority of AUSTRAC's staff are members of the Commonwealth Superannuation Scheme (CSS), the Public Sector Superannuation Scheme (PSS) or the PSS accumulation plan (PSSap). A small number of staff are members of employee nominated superannuation funds as allowed under AUSTRAC's enterprise agreement.

The CSS and PSS are defined benefit schemes for the Australian Government. The PSSap and other employee nominated superannuation funds are defined contribution schemes.

The liability for defined benefits is recognised in the financial statements of the Australian Government and is settled by the Australian Government in due course. This liability is reported by the Department of Finance administered schedules and notes.

AUSTRAC makes employer contributions to the employees' superannuation scheme at rates determined by an actuary to be sufficient to meet the current cost to the Government. AUSTRAC accounts for the contributions as if they were contributions to defined contribution plans.

Superannuation liability has been recognised for the period between the final payroll and year end for services rendered by employees prior to year end but unpaid at reporting date.

Accounting Judgements and Estimates

The liability for long service leave has been determined by use of the shorthand model which was developed for entities with no more than 1,000 employees by the Department of Finance. Under the shorthand model, an entity specific discount factor is calculated based on the changing demographic mix of that entity. The discount factor takes into account the timing of the projected LSL payments, and represents the impact of increasing payments with the assumed level of salary growth, up to the time of payment. The value is then discounted to the present day using the bond rate published annually. AUSTRAC estimates this discount factor with reference to published Wage Price Index data plus a promotional growth rate as recommended in the model. All other inputs are consistent with the recommendations of the shorthand model.

4.2 Key Management Personnel Remuneration

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of AUSTRAC, directly or indirectly. AUSTRAC has determined the key management personnel to be the Minister for Home Affairs, the Chief Executive Officer, Deputy Chief Executive Officers and General Managers. Key management personnel remuneration is reported in the table below:

	2026 \$	2025 \$
Short-term employee benefits		
Salary	2,453,467	1,970,213
Other benefits and allowances - car parking	28,609	16,859
Short-term employee benefits	2,482,076	1,987,072
Post-employment benefits		
Superannuation	268,833	230,667
Post-employment benefits	268,833	230,667
Other long-term employee benefits		
Long-service leave	53,910	48,468
Other long-term employee benefits	53,910	48,468
Termination benefits	116,213	-
Total key management personnel remuneration expenses¹	2,921,032	2,266,207

The total number of key management personnel included in the above table are 8 (2025: 7).

¹: The above key management personnel remuneration excludes the remuneration and other benefits of the Portfolio Minister. The Portfolio Minister's remuneration and other benefits are set by the Remuneration Tribunal and are not paid by AUSTRAC.

4.3 Related Party Disclosures

Related party relationships:

The parent entity to AUSTRAC is the Australian Government. AUSTRAC is an Australian Government controlled entity. Related parties to AUSTRAC are other Australian Government entities and Key Management Personnel including the Portfolio Minister and Executive.

Transactions with related parties:

Given the breadth of Government activities, related parties may transact with the government sector in the same capacity as ordinary citizens. Such transactions include the payment or refund of taxes, receipt of a Medicare rebate or higher education loans. These transactions have not been separately disclosed in this note.

The following transactions with related parties occurred during the financial year:

- AUSTRAC transacts with other Australian Government controlled entities consistent with normal day-to-day business operations provided under normal terms and conditions, including the payment of workers compensation, insurance premiums, vetting and legal services. These are not considered individually significant to warrant separate disclosure as related party transactions.
- AUSTRAC transacts with other Australian Government controlled entities for the provision of fee based services to or on behalf of those entities. Such services are provided under normal terms and conditions and are not considered individually significant to warrant separate disclosure as related party transactions.
- No key management personnel (KMP) have entered into any related party transactions with AUSTRAC and there are no contracts involving key management personnel interests existing at year end.

5. MANAGING UNCERTAINTIES

This section describes how AUSTRAC manages financial risks within its operating environment.

5.1 Contingent Assets and Liabilities

5.1A Contingent Assets and Liabilities

Quantifiable Contingencies

There are no departmental or administered quantifiable contingencies at reporting date (2025: Nil).

Unquantifiable Contingencies

There are four legal matters under review at reporting date. It is not possible to estimate the amount of any eventual payments that may be required in relation to these matters (2025: 2 matters and nil estimate).

5.1B Administered Contingent Assets and Liabilities

Unquantifiable Administered Contingencies

At 30 June 2026 AUSTRAC had four legal matters under review as noted above. It is not possible to estimate the amount of any eventual payment that may be payable or receivable in relation to these matters.

Accounting Policy

Contingent liabilities and contingent assets are not recognised in the statement of financial position but are reported in this note. They may arise from uncertainty as to the existence of a liability or asset or represent an asset or liability in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain and contingent liabilities are disclosed when settlement is greater than remote.

Significant accounting judgements and estimates

No accounting assumptions or estimates relating to contingencies have been identified that have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next reporting period.

	2026	2025
	\$'000	\$'000
5.2 Categories of Financial Instruments		
Financial assets at amortised cost		
Loans and receivables		
Cash and cash equivalents	6,311	3,111
Goods and services receivable	787	198
Total financial assets at amortised cost	7,098	3,309
Total financial assets	7,098	3,309
Financial Liabilities		
Financial liabilities measured at amortised cost		
Trade creditors	7,066	9,861
Total financial liabilities measured at amortised cost	7,066	9,861
Total financial liabilities	7,066	9,861

Accounting Policy

Financial assets

In accordance with AASB9 Financial Instruments, AUSTRAC classifies its financial assets in the following categories:

- financial assets at fair value through profit or loss;
- financial assets at fair value through other comprehensive income; and
- financial assets measured at amortised cost.

The classification depends on both AUSTRAC's business model for managing the financial assets and contractual cash flow characteristics at the time of initial recognition. Financial assets are recognised when AUSTRAC becomes a party to the contract and, as a consequence, has a legal right to receive or a legal obligation to pay cash and derecognised when the contractual rights to the cash flows from the financial assets expire or are transferred upon trade date.

Comparatives have not been restated on initial application.

Financial assets at amortised cost

Financial assets included in this category need to meet two criteria:

- the financial asset is held in order to collect the contractual cash flows; and
- the cash flows are solely payments of principal and interest (SPPI) on the principal outstanding amount.

Amortised cost is determined using the effective interest method.

Effective interest method

Income is recognised on an effective interest rate basis for financial assets that are recognised at amortised cost.

Impairment of financial assets

Financial assets are assessed for impairment at the end of each reporting period based on expected credit losses.

The simplified approach for trade receivable is used. The approach always measures the loss allowance as the amount equal to the lifetime expected credit losses.

A write-off constitutes a derecognition event when the write-off directly reduces the gross carrying amount of the financial asset.

Financial liabilities

Financial liabilities are classified as either financial liabilities at fair value through profit or loss or other financial liabilities.

Financial liabilities are recognised and derecognised upon trade

Financial liabilities at amortised cost

Financial liabilities are initially measured at fair value, net of transaction costs. These liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective interest basis.

Supplier and other payables are recognised at amortised cost. Liabilities are recognised to the extent that the goods or services have been received (and irrespective of having been invoiced).

6. OTHER INFORMATION

6.1 Current/Non-current distinction for Assets and Liabilities

6.1A Current/Non-current distinction for assets and liabilities

	2026 \$'000	2025 \$'000
Assets expected to be recovered in:		
No more than 12 months		
Cash and cash equivalents	6,311	3,111
Trade and other receivables	83,056	58,079
Prepayments	6,042	3,383
Total no more than 12 months	95,409	64,573
More than 12 months		
Leasehold Improvements	2,355	2,084
Building	30,225	28,143
Plant and equipment	10,069	6,810
Prepayments	1,146	125
Intangibles	48,264	47,317
Total more than 12 months	92,059	84,479
Total assets	187,468	149,052
Liabilities expected to be settled in:		
No more than 12 months		
Suppliers	7,066	9,861
Leases	6,095	5,391
Other payables	8,894	5,969
Employee provisions	12,723	10,485
Total no more than 12 months	34,778	31,706
More than 12 months		
Leases	27,025	26,039
Employee provisions	15,235	13,189
Total more than 12 months	42,260	39,228
Total liabilities	77,038	70,934

6.1B Administered Current/non-current distinction for assets and liabilities

Assets expected to be recovered in:

No more than 12 months	8,067	16,925
Total assets	8,067	16,925

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PART 5 – MANAGEMENT AND ACCOUNTABILITY



CORPORATE GOVERNANCE

AUSTRAC'S GOVERNANCE FRAMEWORK

Effective governance is key to achieving AUSTRAC's objectives, meeting legislative and policy requirements, and supporting operational efficiency, cost-effectiveness and ethical decision-making. AUSTRAC's governance framework outlines the structures and processes that enable consistent, informed, timely and transparent decision-making in support of the agency's purpose. Through leadership, accountability, investment and performance, the framework enables all parts of the agency to work together effectively.

GOVERNANCE COMMITTEES

AUSTRAC's governance committees bring together diverse perspectives to identify risks, impacts and opportunities and to support informed decision-making. Each committee has a primary focus on a specific agency priority; however all committees consider AUSTRAC's priorities collectively when performing their functions to maintain a whole-of-agency perspective and strengthen collaboration.

EXECUTIVE BOARD

The Executive Board is AUSTRAC's primary governance committee and provides oversight of all committees except the Audit and Risk Committee (ARC). This includes monitoring the progress of agency performance generally and against the agency's 5 strategic priorities.



The Executive Board assists AUSTRAC's CEO in the performance of his functions, including setting or revising the agency's strategic direction, ensuring agency performance and risks are managed appropriately and making decisions involving significant resource implications. The Executive Board also oversees programs and major projects with significant industry or cross-divisional impacts. The Executive Board is chaired by the AUSTRAC CEO, comprises all Deputy CEOs and General Managers and convened 12 times in 2025–26.

The Executive Board is supported by the following four governance committees.

Regulatory Committee

The Regulatory Committee is responsible for key strategic and operational decisions relating to AUSTRAC's regulatory functions. It oversees and manages the performance of cross-agency efforts delivered under strategic priorities 1 and 2 and the first enabling priority. The Regulatory Committee convened 12 times in 2025–26.

Serious Crime Committee

The Serious Crime Committee is responsible for strategic and operational decisions and monitoring functions, particularly as they relate to AUSTRAC's intelligence capability. The Serious Crime Committee ensures integration of intelligence insights into both intelligence and regulatory efforts. It is responsible for overseeing and managing the performance of cross-agency efforts delivered under strategic priority 1 and the first enabling priority. The Serious Crime Committee convened 6 times in 2025–26 due to its two-monthly meeting cadence.

Reform Committee

Throughout 2025–26, the Reform Committee has managed cross-agency delivery of transformation and AUSTRAC's AML/CTF Reform Program efforts. The Reform Committee's role includes overseeing and managing the performance of cross-agency

efforts delivered under strategic priorities 2 and 3. The Reform Committee convened 15 times in 2025–26 initially on a fortnightly basis, and from January 2026, on a monthly cadence.

Capability Committee

The Capability Committee monitors the performance of AUSTRAC's existing capabilities including our people, data, financial operations, technology, security, property and capability projects. It also provides advice to the Executive Board about the need for new, or enhancements to existing, capabilities to inform planning and budget decisions. The Capability Committee is responsible for overseeing and managing the performance of cross-agency efforts delivered under strategic priority 3 and the first and second enabling priority. The Capability Committee convened 11 times in 2025–26.

AUDIT AND RISK COMMITTEE

The ARC provides independent advice to the CEO on the appropriateness of agency financial reporting, performance reporting, systems of risk oversight and management and systems of internal controls. Its functions are summarised in the ARC Charter which is endorsed by the CEO annually. The ARC Charter is on the AUSTRAC website.¹⁵

In 2025–26 ARC comprised 3 external members (as detailed in Table 6) and convened five times.

¹⁵ austrac.gov.au/about-us/corporate-information-and-governance/reports-and-accountability/austrac-audit-and-risk-committee-charter

Table 6: Audit and Risk Committee members for 2025–26

Member name	Qualifications, knowledge, skills and experience	Meetings attended/ total meetings	Total annual remuneration (GST inclusive)
Mr Lee Walton (Committee Chair)	- Over 35 years' experience as a Chartered Engineer, including 15 years as a senior executive in the APS in national security and law enforcement, primarily in Chief Information Officer and Chief Operating Officer positions. - Extensive governance experience in the government and not-for-profit sectors, including financial and performance reporting, information and communications technology and cybersecurity, program and project delivery, and risk management. - Independent member of several government audit and risk committees. Experience as the board chair of a not-for-profit organisation. - Graduate of the Australian Institute of Company Directors and Member of the Institute of Engineering and Technology.	5/5	\$23,470

Member name	Qualifications, knowledge, skills and experience	Meetings attended/ total meetings	Total annual remuneration (GST inclusive)
Mr Peter Matruglio (September 2024 to current)	- Served as a Senior Partner with both Ernst & Young and Deloitte, living and working globally, and advising both public and private sector organisations on governance, risk management, regulatory oversight and finance and performance management. - An Adjunct Professor at the University of Canberra (UC), contributing to the education of audit and risk professionals and sits on the University Business School's Advisory Board. - Bachelor of Arts (UC), Graduate of the Australian Institute of Company Directors, Fellowship of Chartered Accountants.	5/5	\$17,652

Member name	Qualifications, knowledge, skills and experience	Meetings attended/ total meetings	Total annual remuneration (GST inclusive)
Ms Janine McMinn (October 2016 to December 2025)	- Independent director and executive adviser with over 35 years' experience in internal audit, cybersecurity and IT. - Member of 4 government audit and risk committees. - Former Partner for Oakton's ICT Assurance and Security business, advising many organisations in the management of risk and cybersecurity. - Experience conducting assurance and cybersecurity reviews in public and private organisations. - Bachelor of Arts in Computing and Statistics (ANU), Fellow of the Australian Institute of Company Directors, Certified Information Systems Auditor and Certified Information Security Manager. - Australian War Memorial Voluntary Guide. Provides mentoring and coaching support to senior executives and Computing Masters students at ANU.	3/3	\$5,187

Member name	Qualifications, knowledge, skills and experience	Meetings attended/ total meetings	Total annual remuneration (GST inclusive)
Ms Linda Bardo Nicholls (January 2026 to current)	• Corporate advisor specialising in business strategy in heavily regulated service industries including health, transport and financial services. • Over 25 years as Board Chair and non-executive director of large, ASX-listed companies and Government business enterprises. • Currently Chair of Melbourne Health (Royal Melbourne Hospital) and non-executive director of Inghams Enterprises. • Previously Chairman of Japara Healthcare, Healthscope, Australia Post, and Keolis Downer (Yarra Trams); and non-executive director of Medibank Private, Fairfax Media and Museums Victoria. • Officer in the General Division of the Order of Australia for services to Australian business in the areas of corporate governance and corporate social responsibility. Life Fellow of Australian Institute of Company Directors and Honorary Life Fellow of Museums Victoria. • Bachelor of Arts (economics) from Cornell University and Master of Business Administration from Harvard Business School.	2/2	\$9,606

PLANNING AND PERFORMANCE REPORTING

The AUSTRAC corporate plan forms part of the agency's planning and performance framework. It articulates our purpose, strategic activities, performance measures, and risk oversight and management approaches in performing our functions.

Internally, the corporate plan is supplemented by branch business plans that outline the work and projects being delivered by branches, resource planning and risks being managed in support of branch performance. Branch plans provide AUSTRAC staff with a clear line of sight between their work and the broader agency strategic direction, operating environment, risks and performance measures outlined in the corporate plan. All of AUSTRAC's branches had an endorsed plan in place throughout 2025–26. These plans are considered living documents to evolve and be updated as internal and/or external factors shape the branch over the course of the year.

AUSTRAC's internal reporting processes require branches to report against performance measures 4 times a year. This process ensures the Executive Board, ARC and AUSTRAC's accountable authority can monitor agency performance throughout the year and make resource and operational decisions accordingly.

RISK MANAGEMENT

AUSTRAC's enterprise risk management framework supports the identification, evaluation and response to threats and opportunities, including emerging and strategic risks that could impact AUSTRAC's ability to fulfil our purpose and achieve our objectives. The framework adheres to the requirements of the PGPA Act and Commonwealth Risk Management Policy. In 2025–26, AUSTRAC continued to strengthen the framework and associated artefacts to further embed a positive risk culture and improve risk management maturity across the agency. This uplift included the development of a tailored risk management e-learning module, new practical guidance material and supporting tools to help staff apply the framework consistently in their day-to-day work.

The AUSTRAC CEO's oversight of risk management and the framework's application is supported by the Executive Board and ARC. AUSTRAC executives are accountable for risk management in their respective areas and are empowered by the framework to make risk-informed decisions. All staff actively participate in identifying, assessing, controlling, communicating, monitoring and reporting risks in line with the risk management policy, framework, guidance and supporting tools.

INTERNAL AUDIT

AUSTRAC is committed to maintaining an internal audit function that provides independent and objective assurance to the CEO. Internal audit is designed to add value by supporting continuous improvement in AUSTRAC's governance, risk management, and financial and operational controls.

AUSTRAC's annual internal audit work plan is developed using a systematic, disciplined and risk-based approach to evaluate and improve the design and operating effectiveness of key processes and controls. The plan takes into consideration agency-wide and business unit risks, previous and proposed Australian National Audit Office coverage, previous internal audit coverage, and actual and anticipated changes in the operating environment. The work plan is approved by the AUSTRAC CEO and delivered by an external service provider, managed in-house under the direction of the Chief Audit Executive.

ARC provides independent oversight of internal audit coverage, findings and AUSTRAC's actions in response to audit recommendations. During the reporting period, AUSTRAC undertook a series of compliance audits and performance reviews.

FRAUD CONTROL AND INTEGRITY

In line with community expectations of AUSTRAC as Australia's AML/CTF regulator, we continue to set our standards of integrity and ethical behaviour at the highest level. During 2025–26, we strengthened our integrity framework to support a professional, trustworthy and fair workforce that embodies the APS Values and adheres to the Code of Conduct.

We progressed the maturity of our fraud and corruption control arrangements, with a continued focus on prevention, detection and response. This included enhancing our insider threat framework as a key mechanism for identifying and mitigating fraud and corruption risks, and strengthening system wide controls and monitoring arrangements.

We supported a strong prevention culture through targeted awareness and education activities. Agency-wide insider threat sessions were delivered to improve staff understanding of fraud, corruption and security risks, contributing to increased awareness and engagement across the workforce.

Our biennial fraud and corruption risk assessment, conducted in 2025, identified new and emerging risks associated with AUSTRAC's operating environment as a regulator and FIU. Findings from this assessment informed targeted enhancements to our control framework, ensuring our strategies remain effective in preventing, detecting and responding to fraud and corruption.

Our fraud and corruption control framework complies with section 10 of the *Public Governance, Performance and Accountability Rule 2014* (PGPA Rule) and the Commonwealth Fraud and Corruption Control Framework 2024. We maintained appropriate mechanisms to prevent, detect, investigate and respond to fraud and corruption. We record and report incidents in line with legislative and policy requirements.

SIGNIFICANT NON-COMPLIANCE ISSUES WITH FINANCE LAW

During 2025–26, AUSTRAC identified no significant issues relating to non-compliance with the finance law. In determining the significance of any issues, AUSTRAC took into account the guidance as outlined in Resource Management Guide 214—*Notification of significant non-compliance with the finance law*, and as a result the accountable authority did not report to the responsible Minister any serious non-compliance as required by paragraph 19(1)(e) of the PGPA Act.

EXTERNAL SCRUTINY

MINISTERIAL AND PARLIAMENTARY OVERSIGHT

In 2025–26 the AUSTRAC CEO reported on AUSTRAC's operations to the Minister for Home Affairs, as an agency in the Home Affairs portfolio.

AUSTRAC's transparency and accountability to Parliament includes responding to questions on notice and publishing information required by Senate Orders. We appear before Parliamentary committees (including Senate Estimates) and provide submissions to Parliamentary inquiries as appropriate.

During 2025–26 AUSTRAC appeared at the following Parliamentary committee hearings:

- Joint Committee on Law Enforcement inquiry into the capability of law enforcement to respond to money laundering and financial crime (November 2025)
- Legal and Constitutional Affairs References Committee inquiry into the illegal tobacco crisis in Australia (May 2026)
- Joint Standing Committee on the National Disability Insurance Scheme inquiry into the National Disability Insurance Scheme (May 2026)
- Joint Committee on Intelligence and Security review of the AML/CTF Amendment Bill 2026 (June 2026).

We also made written submissions to the following Parliamentary committees:

- Legal and Constitutional Affairs References Committee inquiry into the illegal tobacco crisis in Australia (March 2026)
- Joint Standing Committee on the National Disability Insurance Scheme inquiry into the National Disability Insurance Scheme (April 2026)
- Joint Committee on Intelligence and Security review of the AML/CTF Amendment Bill 2026 (April 2026 and June 2026).

AUSTRAC appeared before the Legal and Constitutional Affairs Legislation Committee at Senate Estimates hearings in December 2025 and May 2026.

In 2025–26 there were no judicial decisions, decisions of administrative tribunals, or decisions by the Australian Information Commissioner that had a significant impact on AUSTRAC's operations.

INSPECTOR-GENERAL OF INTELLIGENCE AND SECURITY (IGIS) OVERSIGHT

The IGIS provides independent oversight of AUSTRAC's intelligence functions, which came within IGIS jurisdiction on 4 June 2026. IGIS oversight helps ensure that AUSTRAC's intelligence activities are conducted legally, with propriety and with appropriate regard to human rights and ministerial directions. In preparation for the commencement of this oversight, AUSTRAC engaged regularly with IGIS to support a shared understanding of AUSTRAC's functions and to assist IGIS in designing its inspection program for 2026–27. No IGIS inspections or complaints relating to AUSTRAC were recorded between 4 June and 30 June 2026.

FREEDOM OF INFORMATION

Entities subject to the *Freedom of Information Act 1982* (FOI Act) are required to publish information to the public as part of the Information Publication Scheme (IPS). This requirement is in Part II of the FOI Act and replaces the former requirement to publish a section 8 statement in an annual report. Each agency must display on its website a plan showing what information it publishes in accordance with the IPS requirements.

AUSTRAC's IPS plan is available on our website.¹⁶

16 austrac.gov.au/about-us/policies-and-governance/freedom-information/information-publication-scheme-plan

In 2025–26 AUSTRAC received 680 FOI requests. Our compliance with the allowable legislative processing time period remains high, resulting in 92% of requests processed within the legislative time.

Table 7: Freedom of information requests

Financial year	Requests received	Legislative processing time period compliance
2025–26	680	92%
2024–25	743	97%
2023–24	537	99%
2022–23	403	98%
2021–22	413	98%
2020–21	374	98%
2019–20	470	96%

Statistical information about FOI requests, including costs incurred, is published by the Office of the Australian Information Commissioner.

MANAGEMENT OF HUMAN RESOURCES

PEOPLE

In 2025–26 AUSTRAC continued to invest strategically in building a high-performing, agile and inclusive workforce capable of responding to complex challenges in an evolving regulatory and intelligence environment. Our geographically dispersed workforce and hybrid work model provide a resilient and flexible framework for our workforce that includes a balance of office-based and home-based work.

Throughout the year, we strengthened our capability through targeted learning and development programs, focusing on employee induction, people manager skills and role-specific training. Continued emphasis on workforce planning helped us align skills with future priorities, including efforts to expand data analytics and build change, product and project management, digital and intelligence capabilities. In addition, we grew our workforce significantly to transform our systems and ways of working and prepare for AML/CTF legislative reform.

Our people strategy encapsulates our goals and aspirations across a set of people initiative areas and provides clear direction for future planning and decision-making across the agency. AUSTRAC operates in line with the APS Strategic Commissioning Framework. Core work is done in-house in most cases, and any outsourcing of core work is minimal and aligns with the limited circumstances permitted under the APS Strategic Commissioning Framework.

We remain committed to fostering a safe, respectful and inclusive workplace culture. In 2025–26 we continued to embed our cultural values into everyday practice and leadership behaviours and promoted a culture of collaboration and psychological safety. Our wellbeing strategy delivered practical support, including mental health awareness initiatives, flexible work arrangements and proactive health and safety programs that supported staff at their places of work, whether office or home-based.

Our strategic workforce plan presents a 4-year vision for the agency's workforce. The plan identifies key themes that are essential to enhancing our capabilities and strengthening our position as a forward-leaning, high-performing agency.

As AUSTRAC's role evolves across the financial crime landscape, our people will remain at the centre of everything we do. Our continued investment in capability, culture and wellbeing ensures we are ready to meet future challenges.

OUR CULTURE

AUSTRAC's culture is underpinned by our philosophy of 'one AUSTRAC', which reinforces the principle that we are individually and collectively responsible for achieving our agency priorities. Our united behaviours and mindsets support our agency today and will guide us into the future.

The AUSTRAC culture statement reflects the values and behaviours that we expect of each other, fostering a positive and productive work environment. The culture statement centres around 4 pillars: that we are trusted, inclusive, collaborative and impactful.

We remain committed to modelling AUSTRAC's cultural values and embedding them into all that we do, including our communications, decision-making and formal employee recognition programs. We continue to provide support and growth opportunities for our employees through professional capability programs, wellbeing and inclusion initiatives and flexible work practices. Our positive workplace culture is reflected in our APS Census results, which present high-index results in wellbeing, innovation and engagement, with the vast majority of employees noting that they are proud to work at AUSTRAC.

DIVERSITY AND INCLUSION

Our diversity and inclusion initiatives aim to position AUSTRAC as an employer of choice by attracting, supporting, advancing and celebrating employees across all diversity dimensions. During 2025–26 we continued to promote and support the inclusion of diverse groups through:

- targeted recruitment practices, including entry-level programs and affirmative measures schemes
- supporting our First Nations Liaison Officer functions and continuing to participate in the Jawun APS Secondment Program
- professional development and mentoring programs
- implementation of AUSTRAC's Gender Equality Action Plan and an inaugural Disability and Neurodiversity Action Plan
- improving the cultural and disability confidence of our workforce
- celebrating significant dates
- promoting workplace flexibility at all stages of the employment lifecycle
- amplification of diverse perspectives.

Our diversity and inclusion initiatives include the employee-led AUSTRAC Pride Network, Indigenous Employee Network and a new AUSTRAC Menopause Support Group.

AUSTRAC has made strong progress on pay equity. In the 2024 reporting period (the most recent Workplace Gender Equality Agency data available), AUSTRAC's total remuneration gender pay gap decreased to 6.0%, down from 10.6% in 2022. While this remains just outside the Workplace Gender Equality Agency's target range of +/-5%, the improvement reflects the impact of our targeted actions and sustained focus on equity.

Since then, we have seen significant shifts in representation at senior levels. While in 2023, 25% of the agency's governing body were women, by June 2026, 83% of our Executive Board were women, a shift that supports further reduction in the gap over time.

RECONCILIATION

Over 2025–26, we continued to work towards implementation of AUSTRAC's *Innovate Reconciliation Action Plan March 2024–February 2026* (RAP).¹⁷ This 2-year plan outlines how we will take action to advance the 4 dimensions of reconciliation: relationships, respect, opportunities and governance.

Significant progress has been made in meeting the goals set up under the RAP. These include:

- an increase in employees that identify as Aboriginal and/or Torres Strait Islander
- launch of the First Nations Cultural Guidance to support internal and external engagement with Aboriginal and Torres Strait Islander peoples
- continued use of the First Nations Talent Register and Affirmative Measures – Indigenous recruitment activities
- a review of employment-related policies by a First Nations solicitor to strengthen anti-discrimination measures
- an increase in procurement activities with Aboriginal and/or Torres Strait Islander businesses.

The RAP Working Group is led by AUSTRAC's Indigenous Champion, Tim Lear, National Manager, Legal and Enforcement. The working group serves as a mechanism for employee and management participation, consultation and communication on matters relating to our RAP.

LEARNING AND DEVELOPMENT

AUSTRAC is committed to the professional development of our employees, through the provision of a large suite of learning and development opportunities. In addition to on-the-job development, these opportunities include formal training, which is delivered via various modes to support employees to undertake training at a time and place best suited to them.

On commencement, new employees undertake our refreshed 'New Starter Program'. Further opportunities are available for employees to develop core and specialist skills through internal and external programs.

External programs are delivered by trusted training providers including the APS Academy and may lead to formal professional recognition or certification related to AUSTRAC professions. Common external training topics included AML/CTF, intelligence analysis, compliance, data and information technology. In addition, a generous studies assistance scheme continues to support staff working towards the attainment of a qualification recognised under the Australian Qualifications Framework. In 2025–26, training focused on core skills such as leadership and management as well as high-priority role-specific skills. Development of internal training programs focused on capabilities critical to AUSTRAC's implementation of reform legislation and digital transformation uplift. This minimised reliance on external courses and ensured content was targeted and contextualised to improve overall value for money.

¹⁷ austrac.gov.au/about-us/careers/diversity-and-inclusion

WORK HEALTH AND SAFETY

AUSTRAC is committed to fostering a positive safety and wellbeing culture, and ensuring the health and safety of our employees, contractors, visitors and anyone who may be affected by our operations. We ensure we comply with the *Work Health and Safety Act 2011* (WHS Act) and the *Safety, Rehabilitation and Compensation Act 1988*, through:

- prevention – providing and maintaining a healthy and safe working environment, and preventing work-related injury or illness by adopting a proactive risk management approach to WHS as an integral part of overall business operations
- injury management – reducing the personal, organisational and financial costs of both compensable and non-compensable injuries and illnesses, through active early intervention and return-to-work programs
- wellbeing initiatives – providing programs to enhance the physical and mental wellbeing of our employees, improve engagement and promote a culture of proactive wellness.

There were no notifiable WHS incidents reported to Comcare in 2025–26 that resulted in an investigation by Comcare.

In 2025–26 AUSTRAC did not have any:

- improvement notices issued by Health and Safety Representatives (section 90 of the WHS Act)
- improvement notices issued by Comcare (section 191 of the WHS Act)
- non-disturbance notices issued by Comcare (section 198 of the WHS Act).

AUSTRAC's Comcare premium rate for 2025–26 was 0.13%, well below the overall scheme rate of 0.95%.

DISABILITY REPORTING MECHANISM

Australia's Disability Strategy 2021–2031 is the overarching framework for inclusive policies, programs and infrastructure that will support people with disability to participate in all areas of Australian life. The Strategy sets out where practical changes will be made to improve the lives of people with disability in Australia. It acts to ensure the principles underpinning the United Nations Convention on the Rights of Persons with Disabilities are incorporated into Australia's policies and programs that affect people with disability, their families and carers.

All levels of government have committed to deliver more comprehensive and visible reporting under the Strategy. A range of reports on progress of the Strategy's actions and outcome areas will be published and available at the Disability Gateway.¹⁸ Disability reporting is included in the APS Commission's State of the Service reports and the APS Statistical Bulletin. These reports are available at the Australian Public Service Commission.¹⁹

¹⁸ disabilitygateway.gov.au/

¹⁹ apsc.gov.au/

EMPLOYEE STATISTICS

Table 8: All ongoing employees current report period (2025–26)

	Man/Male			Woman/Female			Non-binary		
	Fulltime	Part time	Total	Fulltime	Part time	Total	Fulltime	Part time	Total
NSW	103	1	104	172	19	191	0	0	0
QLD	35	0	35	40	4	44	0	0	0
SA	1	0	1	4	0	4	0	0	0
TAS	0	0	0	0	0	0	0	0	0
VIC	98	4	102	119	23	142	1	0	1
WA	2	0	2	4	0	4	0	0	0
ACT	55	5	60	63	10	73	0	0	0
NT	0	0	0	0	0	0	0	0	0
External Territories	0	0	0	0	0	0	0	0	0
Overseas	3	0	3	3	0	3	0	0	0
Total	297	10	307	405	56	461	1	0	1

Note: Figures are based on actual headcount of employees under paragraphs 22(2)(a) and 22(2)(b) of the PS Act and include staff on long-term leave. The appointed AUSTRAC CEO is not included in the table as they are not engaged under section 22 or section 72. Data is reported as at 30 June 2026 and is not reflective of an annual average.

Table 8: All ongoing employees current report period (2025–26) cont.

	Prefers not to answer			Uses a different term			Total
	Fulltime	Part time	Total	Fulltime	Part time	Total	Total
NSW	0	0	0	0	0	0	295
QLD	0	0	0	0	0	0	79
SA	0	0	0	0	0	0	5
TAS	0	0	0	0	0	0	0
VIC	0	0	0	0	0	0	245
WA	0	0	0	0	0	0	6
ACT	0	0	0	0	0	0	133
NT	0	0	0	0	0	0	0
External Territories	0	0	0	0	0	0	0
Overseas	0	0	0	0	0	0	6
Total	0	0	0	0	0	0	769

Table 9: All non-ongoing employees current report period (2025–26)

	Man/Male			Woman/Female			Non-binary		
	Fulltime	Part time	Total	Fulltime	Part time	Total	Fulltime	Part time	Total
NSW	13	0	13	26	1	27	0	0	0
QLD	5	0	5	10	2	12	0	0	0
SA	1	0	1	0	0	0	0	0	0
TAS	0	0	0	0	0	0	0	0	0
VIC	21	0	21	18	2	20	0	0	0
WA	0	0	0	0	0	0	0	0	0
ACT	7	1	8	5	2	7	0	0	0
NT	0	0	0	0	0	0	0	0	0
External Territories	0	0	0	0	0	0	0	0	0
Overseas	0	0	0	0	0	0	0	0	0
Total	47	1	48	59	7	66	0	0	0

Note: Figures are based on actual headcount of employees engaged under subsection 22(2) of the PS Act but do not include irregular/intermittent employees. Data is reported as at 30 June 2026 and is not reflective of an annual average.

Table 9: All non-ongoing employees current report period (2025–26) cont.

	Prefers not to answer			Uses a different term			Total
	Fulltime	Part time	Total	Fulltime	Part time	Total	Total
NSW	0	0	0	0	0	0	40
QLD	0	0	0	0	0	0	17
SA	0	0	0	0	0	0	1
TAS	0	0	0	0	0	0	0
VIC	0	0	0	0	0	0	41
WA	0	0	0	0	0	0	0
ACT	0	0	0	0	0	0	15
NT	0	0	0	0	0	0	0
External Territories	0	0	0	0	0	0	0
Overseas	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	114

Table 10: All ongoing employees previous report period (2024–25)

	Man/Male			Woman/Female			Non-binary		
	Fulltime	Part time	Total	Fulltime	Part time	Total	Fulltime	Part time	Total
NSW	97	0	97	156	17	173	0	0	0
QLD	22	0	22	35	3	38	0	0	0
SA	0	0	0	5	0	5	0	0	0
TAS	0	0	0	0	0	0	0	0	0
VIC	85	5	90	111	13	124	0	0	0
WA	2	0	2	4	0	4	0	0	0
ACT	57	4	61	57	7	64	0	0	0
NT	0	0	0	0	0	0	0	0	0
External Territories	0	0	0	0	0	0	0	0	0
Overseas	3	0	3	1	0	1	0	0	0
Total	266	9	275	369	40	409	0	0	0

Note: Figures are based on actual headcount of employees under paragraphs 22(2)(a) and 22(2)(b) of the PS Act and include staff on long-term leave. The appointed AUSTRAC CEO is not included in the table as they are not engaged under section 22 or section 72. Data is as reported at 30 June 2025.

Table 10: All ongoing employees previous report period (2024–25) cont.

	Prefers not to answer			Uses a different term			Total
	Fulltime	Part time	Total	Fulltime	Part time	Total	Total
NSW	0	0	0	0	0	0	270
QLD	0	0	0	0	0	0	60
SA	0	0	0	0	0	0	5
TAS	0	0	0	0	0	0	0
VIC	0	0	0	0	0	0	214
WA	0	0	0	0	0	0	6
ACT	0	0	0	0	0	0	125
NT	0	0	0	0	0	0	0
External Territories	0	0	0	0	0	0	0
Overseas	0	0	0	0	0	0	4
Total	0	0	0	0	0	0	684

Table 11: All non-ongoing employees previous report period (2024–25)

	Man/Male			Woman/Female			Non-binary		
	Fulltime	Part time	Total	Fulltime	Part time	Total	Fulltime	Part time	Total
NSW	12	0	12	22	1	23	0	0	0
QLD	2	0	2	2	1	3	0	0	0
SA	0	0	0	0	0	0	0	0	0
TAS	0	0	0	0	0	0	0	0	0
VIC	2	0	2	4	0	4	0	0	0
WA	0	0	0	0	0	0	0	0	0
ACT	3	2	5	5	0	5	0	0	0
NT	0	0	0	0	0	0	0	0	0
External Territories	0	0	0	0	0	0	0	0	0
Overseas	0	0	0	0	0	0	0	0	0
Total	19	2	21	33	2	35	0	0	0

Note: Figures are based on actual headcount of employees engaged under subsection 22(2) of the PS Act but do not include irregular/intermittent employees. Data is reported as at 30 June 2025 and is not reflective of an annual average.

Table 11: All non-ongoing employees previous report period (2024–25) cont.

	Prefers not to answer			Uses a different term			Total
	Fulltime	Part time	Total	Fulltime	Part time	Total	Total
NSW	0	0	0	0	0	0	35
QLD	0	0	0	0	0	0	5
SA	0	0	0	0	0	0	0
TAS	0	0	0	0	0	0	0
VIC	0	0	0	0	0	0	6
WA	0	0	0	0	0	0	0
ACT	0	0	0	0	0	0	10
NT	0	0	0	0	0	0	0
External Territories	0	0	0	0	0	0	0
Overseas	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	56

Table 12: Australian Public Service Act ongoing employees current report period (2025–26)

	Man/Male			Woman/Female			Non-binary		
	Fulltime	Part time	Total	Fulltime	Part time	Total	Fulltime	Part time	Total
SES 3	0	0	0	0	0	0	0	0	0
SES 2	0	0	0	4	0	4	0	0	0
SES 1	10	0	10	6	0	6	0	0	0
EL 2	35	5	40	43	7	50	0	0	0
EL 1	87	2	89	101	25	126	0	0	0
APS 6	122	1	123	174	19	193	0	0	0
APS 5	37	2	39	62	4	66	0	0	0
APS 4	4	0	4	14	0	14	0	0	0
APS 3	2	0	2	1	0	1	1	0	1
APS 2	0	0	0	0	1	1	0	0	0
APS 1	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
Total	297	10	307	405	56	461	1	0	1

Note: Figures are based on actual headcount of substantive classifications for employees engaged under subsection 22(2) of the PS Act but do not include irregular/intermittent employees. Data is reported as at 30 June 2026 and is not reflective of an annual average.

Table 12: Australian Public Service Act ongoing employees current report period (2025–26) cont.

	Prefers not to answer			Uses a different term			Total
	Fulltime	Part time	Total	Fulltime	Part time	Total	Total
SES 3	0	0	0	0	0	0	0
SES 2	0	0	0	0	0	0	4
SES 1	0	0	0	0	0	0	16
EL 2	0	0	0	0	0	0	90
EL 1	0	0	0	0	0	0	215
APS 6	0	0	0	0	0	0	316
APS 5	0	0	0	0	0	0	105
APS 4	0	0	0	0	0	0	18
APS 3	0	0	0	0	0	0	4
APS 2	0	0	0	0	0	0	1
APS 1	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	769

Table 13: Australian Public Service Act non-ongoing employees current report period (2025–26)

	Man/Male			Woman/Female			Non-binary		
	Fulltime	Part time	Total	Fulltime	Part time	Total	Fulltime	Part time	Total
SES 3	0	0	0	0	0	0	0	0	0
SES 2	0	0	0	1	0	1	0	0	0
SES 1	0	0	0	0	0	0	0	0	0
EL 2	0	0	0	4	1	5	0	0	0
EL 1	9	0	9	16	1	17	0	0	0
APS 6	15	1	16	16	2	18	0	0	0
APS 5	21	0	21	20	2	22	0	0	0
APS 4	2	0	2	2	0	2	0	0	0
APS 3	0	0	0	0	0	0	0	0	0
APS 2	0	0	0	0	1	1	0	0	0
APS 1	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
Total	47	1	48	59	7	66	0	0	0

Note: Figures are based on actual headcount of substantive classifications for employees engaged under subsection 22(2) of the PS Act but do not include irregular/intermittent employees. Data is reported as at 30 June 2026 and is not reflective of an annual average.

Table 13: Australian Public Service Act non-ongoing employees current report period (2025–26) cont.

	Prefers not to answer			Uses a different term			Total
	Fulltime	Part time	Total	Fulltime	Part time	Total	Total
SES 3	0	0	0	0	0	0	0
SES 2	0	0	0	0	0	0	1
SES 1	0	0	0	0	0	0	0
EL 2	0	0	0	0	0	0	5
EL 1	0	0	0	0	0	0	26
APS 6	0	0	0	0	0	0	34
APS 5	0	0	0	0	0	0	43
APS 4	0	0	0	0	0	0	4
APS 3	0	0	0	0	0	0	0
APS 2	0	0	0	0	0	0	1
APS 1	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	114

Table 14: Australian Public Service Act ongoing employees previous report period (2024–25)

	Man/Male			Woman/Female			Non-binary		
	Fulltime	Part time	Total	Fulltime	Part time	Total	Fulltime	Part time	Total
SES 3	0	0	0	0	0	0	0	0	0
SES 2	1	0	1	3	0	3	0	0	0
SES 1	9	0	9	5	0	5	0	0	0
EL 2	33	3	36	37	8	45	0	0	0
EL 1	77	2	79	99	15	114	0	0	0
APS 6	112	2	114	150	14	164	0	0	0
APS 5	26	2	28	62	1	63	0	0	0
APS 4	8	0	8	13	2	15	0	0	0
APS 3	0	0	0	0	0	0	0	0	0
APS 2	0	0	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
Total	266	9	275	369	40	409	0	0	0

Note: Figures are based on actual headcount of substantive classifications for employees engaged under subsection 22(2) of the PS Act but do not include irregular/intermittent employees. Data is reported as at 30 June 2025 and is not reflective of an annual average.

Table 14: Australian Public Service Act ongoing employees previous report period (2024–25) cont.

	Prefers not to answer			Uses a different term			Total
	Fulltime	Part time	Total	Fulltime	Part time	Total	Total
SES 3	0	0	0	0	0	0	0
SES 2	0	0	0	0	0	0	4
SES 1	0	0	0	0	0	0	14
EL 2	0	0	0	0	0	0	81
EL 1	0	0	0	0	0	0	193
APS 6	0	0	0	0	0	0	278
APS 5	0	0	0	0	0	0	91
APS 4	0	0	0	0	0	0	23
APS 3	0	0	0	0	0	0	0
APS 2	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	684

Table 15: Australian Public Service Act non-ongoing employees previous report period (2024–25)

	Man/Male			Woman/Female			Non-binary		
	Fulltime	Part time	Total	Fulltime	Part time	Total	Fulltime	Part time	Total
SES 3	0	0	0	0	0	0	0	0	0
SES 2	0	0	0	1	0	1	0	0	0
SES 1	0	0	0	0	0	0	0	0	0
EL 2	0	1	1	7	0	7	0	0	0
EL 1	6	0	6	15	0	15	0	0	0
APS 6	5	1	6	8	1	9	0	0	0
APS 5	4	0	4	1	0	1	0	0	0
APS 4	4	0	4	1	0	1	0	0	0
APS 3	0	0	0	0	1	1	0	0	0
APS 2	0	0	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
Total	19	2	21	33	2	35	0	0	0

Note: Figures are based on actual headcount of substantive classifications for employees engaged under subsection 22(2) of the PS Act but do not include irregular/intermittent employees. Data is reported as at 30 June 2025 and is not reflective of an annual average.

Table 15: Australian Public Service Act non-ongoing employees previous report period (2024–25) cont.

	Prefers not to answer			Uses a different term			Total
	Fulltime	Part time	Total	Fulltime	Part time	Total	Total
SES 3	0	0	0	0	0	0	0
SES 2	0	0	0	0	0	0	1
SES 1	0	0	0	0	0	0	0
EL 2	0	0	0	0	0	0	8
EL 1	0	0	0	0	0	0	21
APS 6	0	0	0	0	0	0	15
APS 5	0	0	0	0	0	0	5
APS 4	0	0	0	0	0	0	5
APS 3	0	0	0	0	0	0	1
APS 2	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	56

Table 16: Australian Public Service Act employees by full-time and part-time status current report period (2025–26)

	Ongoing			Non-ongoing			Total
	Fulltime	Part time	Total Ongoing	Fulltime	Part time	Total Non-ongoing	
SES 3	0	0	0	0	0	0	0
SES 2	4	0	4	1	0	1	5
SES 1	16	0	16	0	0	0	16
EL 2	78	12	90	4	1	5	95
EL 1	188	27	215	25	1	26	241
APS 6	296	20	316	31	3	34	350
APS 5	99	6	105	41	2	43	148
APS 4	18	0	18	4	0	4	22
APS 3	4	0	4	0	0	0	4
APS 2	0	1	1	0	1	1	2
APS 1	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total	703	66	769	106	8	114	883

Note: Figures are based on actual headcount of substantive classifications for employees engaged under subsection 22(2) of the PS Act but do not include irregular/intermittent employees. Data is reported as at 30 June 2026 and is not reflective of an annual average.

Table 17: Australian Public Service Act employees by full-time and part-time status previous report period (2024–25)

	Ongoing			Non-ongoing			Total
	Fulltime	Part time	Total Ongoing	Fulltime	Part time	Total Non-ongoing	
SES 3	0	0	0	0	0	0	0
SES 2	4	0	4	1	0	1	5
SES 1	14	0	14	0	0	0	14
EL 2	70	11	81	7	1	8	89
EL 1	176	17	193	21	0	21	214
APS 6	262	16	278	13	2	15	293
APS 5	88	3	91	5	0	5	96
APS 4	21	2	23	5	0	5	28
APS 3	0	0	0	0	1	1	1
APS 2	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total	635	49	684	52	4	56	740

Note: Figures are based on actual headcount of substantive classifications for employees engaged under subsection 22(2) of the PS Act but do not include irregular/intermittent employees. Data is reported as at 30 June 2025 and is not reflective of an annual average.

Table 18: Australian Public Service Act Employment type by location current report period (2025–26)

	Ongoing	Non-ongoing	Total
NSW	295	40	335
QLD	79	17	96
SA	5	1	6
TAS	0	0	0
VIC	245	41	286
WA	6	0	6
ACT	133	15	148
NT	0	0	0
External Territories	0	0	0
Overseas	6	0	6
Total	769	114	883

Note: Figures are based on actual headcounts of employees under paragraphs 22(2)(a) and 22(2)(b) of the PS Act and include staff on long-term leave but exclude irregular/intermittent employees. The AUSTRAC CEO is not included in the table as the CEO is not engaged under section 22 or section 72. Data is reported as at 30 June 2026 and is not reflective of an annual average.

Table 19: Australian Public Service Act Employment type by location previous report period (2024–25)

	Ongoing	Non-ongoing	Total
NSW	270	35	305
QLD	60	5	65
SA	5	0	5
TAS	0	0	0
VIC	214	6	220
WA	6	0	6
ACT	125	10	135
NT	0	0	0
External Territories	0	0	0
Overseas	4	0	4
Total	684	56	740

Note: Figures are based on actual headcounts of employees under paragraphs 22(2)(a) and 22(2)(b) of the PS Act and include staff on long-term leave but exclude irregular/intermittent employees. The AUSTRAC CEO is not included in the table as the CEO is not engaged under section 22 or section 72. Figures are as reported at 30 June 2025.

Table 20: Australian Public Service Act
Indigenous employment current report period
(2025–26)

	Total
Ongoing	14
Non-ongoing	1
Total	15

Note: Figures are as reported at 30 June 2026.

Table 21: Australian Public Service Act
Indigenous employment previous report period
(2024–25)

	Total
Ongoing	11
Non-ongoing	0
Total	11

Note: Figures are as reported at 30 June 2025.

AUSTRAC ENTERPRISE AGREEMENT

The employment terms and conditions for non-Senior Executive Service (SES) AUSTRAC employees are set out in the AUSTRAC Enterprise Agreement 2024–27 (AUSTRAC EA).

EXECUTIVE REMUNERATION

The terms and conditions of employment for AUSTRAC’s SES are established under subsection 24(1) of the PS Act and outlined in the respective employee’s determination. The majority of employment conditions are similar to those set out in the AUSTRAC EA and comply with the APS Executive Remuneration Policy.

At 30 June 2026 there were 21 SES employee determinations in operation, and 1 SES employee was a substantive Executive Level 2 employee. The pay rate for the SES acting role is determined by the internal SES remuneration policy. SES base salary increases are approved by the AUSTRAC CEO and are generally the same as those that apply to non-SES employees. Accordingly, SES employees received a 3.4% pay increase on 14 March 2026.

No incentive payments were made to AUSTRAC SES employees during 2025–26.

EMPLOYMENT CONDITIONS

The terms and conditions of employment for AUSTRAC’s non-SES employees are governed by the AUSTRAC EA, but can be varied through a written individual flexibility arrangement (IFA).

The AUSTRAC IFA policy outlines the underlying principles whereby an IFA may be established and sets out the approval process and governance of IFAs. AUSTRAC’s IFA policy also sets out how reviews of IFAs are completed annually to ensure they continue to support AUSTRAC’s operational requirements.

At 30 June 2026 there were 41 IFAs in effect. The majority of these related to remuneration arrangements.

No AUSTRAC employees were covered by common law contracts in 2025–26. Performance pay was also not applicable.

Table 22: Australian Public Service Act employment arrangements current report period (2025–26)

	SES	Non-SES	Total
Section 24(1) Determination	22	0	22
Individual Flexibility Arrangement	0	41	41
AUSTRAC Enterprise Agreement	0	820	820
Total	22	861	883

Note: Employment arrangements as at 30 June 2026. Includes employees on temporary transfer or secondment arrangements.

Table 23: Australian Public Service Act employment salary ranges by classification level (minimum/maximum) current report period (2025–26)

	Minimum Salary (\$)	Maximum Salary (\$)
SES 3	N/A	N/A
SES 2	\$338,012	\$373,950
SES 1	\$270,806	\$302,019
EL 2	\$149,205	\$207,136
EL 1	\$128,008	\$167,587
APS 6	\$104,747	\$160,778
APS 5	\$93,485	\$102,496
APS 4	\$83,349	\$92,360
APS 3	\$75,461	\$82,220
APS 2	\$67,579	\$74,337
APS 1	\$59,692	\$65,327
Other	N/A	N/A

Note: This table outlines employee salary ranges as at 30 June 2026, including IFAs. The minimum amount is the first pay point under the AUSTRAC EA.

EXECUTIVE REMUNERATION

Table 24: Remuneration for key management personnel

Name	Position Title	Short-term Benefits		
		Base Salary (\$)	Bonuses (\$)	Other benefits and allowances (\$)
Brendan Thomas	CEO	577,617	0	0
Katie Miller	Deputy CEO	359,975	0	0
John Moss	Deputy CEO	462,018	0	2,296
Alex Oliver	Deputy CEO	346,506	0	8,572
Simone Roberts	General Manager	171,788	0	4,458
Belgin Tran	General Manager	327,012	0	8,572
Alex Caples	Deputy CEO	63,795	0	0
Ying Yang	General Manager	144,756	0	4,711
Total		2,453,467	0	28,609

Note: The above totals reflect individual variations in leave taken, superannuation schemes, additional duties allowance, periods performing the duties of CEO and overall time in the role within the reporting period. CEO remuneration is set by the Remuneration Tribunal—see Remuneration Tribunal (Remuneration and Allowances for Holders of Full-time Public Office) Determination 2021.

Table 24: Remuneration for key management personnel cont.

Post-employment Benefits	Other long-term Benefits		Termination Benefits	Total Remuneration
<i>Superannuation Contributions</i> (\$)	<i>Long Service Leave</i> (\$)	<i>Other long-term benefits</i> (\$)	(\$)	(\$)
29,926	13,311	0	0	620,854
38,679	8,163	0	0	406,817
42,935	6,963	0	0	514,212
51,690	8,498	0	0	415,266
23,146	3,733	0	116,213	319,338
50,840	8,450	0	0	394,874
10,916	1,434	0	0	76,145
20,701	3,357	0	0	173,525
268,833	53,909	0	116,213	2,921,031

Any discrepancy between the value in 'Total remuneration' or 'Total' and the sum of all benefits is due to rounding.

Table 25: Remuneration for senior executives

Remuneration Band	Short-term Benefits			
	Number of senior executives	Average Base Salary (\$)	Average Bonuses (\$)	Average Other benefits and allowances (\$)
\$0 - \$270,000	0	0	0	0
\$270,001 - \$295,000	2	250,041	0	4,286
\$295,001 - \$320,000	2	263,733	0	2,756
\$320,001 - \$345,000	10	275,342	0	6,673
\$345,001 - \$375,000	3	286,038	0	19,050

Note: Any discrepancy between the value in 'Average total remuneration' and the sum of all benefits is due to rounding.

Table 25: Remuneration for senior executives cont.

Post-employment	Other long-term Benefits		Termination Benefits	Total Remuneration
<i>Average Superannuation Contributions (\$)</i>	<i>Average Long Service Leave (\$)</i>	<i>Average Other long-term benefits (\$)</i>	<i>Average Termination Benefits (\$)</i>	<i>Average Total Remuneration (\$)</i>
0	0	0	0	0
32,156	4,020	0	0	290,503
44,924	6,770	0	0	318,183
45,025	6,906	0	0	333,946
47,763	7,030	0	0	359,881

Table 26: Remuneration for other highly-paid staff

Remuneration Band	Short-term Benefits			
	Number of other highly paid staff	Average Base Salary (\$)	Average Bonuses (\$)	Average Other benefits and allowances (\$)
\$265,001 - \$295,000	0	0	0	0
\$295,001 - \$320,000	1	244,701	0	40,546
\$345,001 - \$370,000	2	219,059	0	115,026
\$495,001 - \$520,000	1	234,902	0	246,444
\$620,001 - \$645,000	1	261,476	0	339,963

Note: Any discrepancy between the value in 'Average total remuneration' and the sum of all benefits is due to rounding.

Table 26: Remuneration for other highly-paid staff cont.

Post-employment benefits	Other long-term Benefits		Termination Benefits	Total Remuneration
<i>Average Superannuation Contributions (\$)</i>	<i>Average Long Service Leave (\$)</i>	<i>Average Other long-term benefits (\$)</i>	<i>Average Termination Benefits (\$)</i>	<i>Average Total Remuneration (\$)</i>
0	0	0	0	0
23,682	3,724	0	0	312,653
19,459	3,143	0	0	356,687
22,247	3,643	0	0	507,237
25,287	4,407	0	0	631,133

PROCUREMENT, ASSETS AND GRANTS

PURCHASING

Our procurement policies and practices follow the principles detailed in the Commonwealth Procurement Rules. We focus on: obtaining value for money; encouraging competition; efficient, effective, economical and ethical use of government resources; accountability and transparency in all our business transactions; and compliance with other Australian Government policies.

We make use of a centralised Procurement and Contracts team to provide advice and support to agency staff through the procurement lifecycle, and establish contracts that support the agency's purpose and strategic priorities. The team performs a compliance role to support procurement and contract management practices that are consistent with legislative obligations and Commonwealth Government procurement policies.

An annual procurement plan is published on AusTender, which is periodically reviewed and updated as required to notify significant procurements. Information about the value of contracts and consultancies is available on the AusTender website.

PROCUREMENT INITIATIVES TO SUPPORT SMALL BUSINESS

AUSTRAC supports small business participation in the Commonwealth Government procurement market. Small and medium enterprises and small enterprise participation statistics are available on the Department of Finance's website.²⁰

Our procurement practices support small and medium business enterprises by:

- promoting use of the Commonwealth Contracting Suite for low-risk procurements valued under \$200,000 (GST inclusive)
- promoting the relevant consideration of the Indigenous Procurement Policy for procurements between \$80,000 and \$200,000 (GST inclusive)
- encouraging credit card payments for procurements valued under \$10,000 (GST inclusive)
- motivating competitive participation by using standard documentation and conditions
- ensuring offers are clear, in plain English and accessible.

AUSTRAC recognises the importance of ensuring that small businesses are paid on time. The results of the Survey of Australian Government Payments to Small Business are available on the Treasury website.²¹

²⁰ finance.gov.au/government/procurement/statistics-australian-government-procurement-contracts-

²¹ treasury.gov.au/

REPORTABLE CONSULTANCY CONTRACTS

During 2025–26, 17 new reportable consultancy contracts were entered into. These were valued at \$5,740,789, with expenditure against these of \$4,435,166. A further 6 reportable consultancy contracts were active during the reporting period, involving total actual expenditure of \$2,939,767.

Table 27: Reportable consultancy contracts 2025–26

Reportable consultancy contracts 2025–26	Number	Expenditure (GST inclusive)
New contracts entered into during the reporting period	17	\$4,435,166
Ongoing contracts entered into during a previous reporting period	6	\$2,939,767
Total	23	\$7,374,933

Note: Total may not sum due to rounding.

Table 28: Organisations receiving share of reportable consultancy contract expenditure 2025–26

Organisations receiving a share of reportable consultancy contract expenditure 2025–26	Proportion of 2025–26 total spend	Expenditure (GST inclusive)
xAmplify Services Pty Ltd	33%	\$2,427,992
A23 Pty Ltd	21%	\$1,556,925
Callida Pty Ltd	9%	\$635,216
Terrace Services Pty Ltd	8%	\$613,611
Open Text Pty Ltd	4%	\$298,736
Total	75%	\$5,532,480

Note: Total may not sum due to rounding.

Our annual reports contain information about actual expenditure on reportable consultancy contracts. Information on the value of reportable consultancy contracts is available on the AusTender website.²²

Prior to engaging consultants, we consider the skills and resources required for the task, the skills available internally and the perceived value for money obtained through engaging external expertise. Decisions to engage consultants in 2025–26 were made in accordance with the PGPA Act and related regulation including the Commonwealth Procurement Rules and internal policies.

AUSTRAC engages consultants primarily through:

- the mandatory Management Advisory Service Panel
- domain-specific panel arrangements where the Management Advisory Service Panel does not apply
- adopting a limited tender where there is not an available panel arrangement.

AUSTRAC engages consultants when we require specialist expertise on financial modelling and policy design, to review data management practices and for governance and structural review.

REPORTABLE NON-CONSULTANCY CONTRACTS

During 2025–26, 217 new reportable non-consultancy contracts were entered into. These were valued at \$94,365,506, with expenditure against these of \$29,435,585. In addition, 236 reportable non-consultancy contracts were active during the reporting period, involving total actual expenditure of \$64,203,467.

Table 29: Reportable non-consultancy contracts 2025–26

Reportable non-consultancy contracts 2025–26	Number	Expenditure (GST inclusive)
New contracts entered into during the reporting period	217	\$29,435,585
Ongoing contracts entered into during a previous reporting period	236	\$64,203,467
Total	453	\$93,639,052

Note: Total may not sum due to rounding.

22 tenders.gov.au/

Table 30 represents the top 5 organisations receiving a share of reportable non-consultancy contract expenditure in 2025–26.

Table 30: Organisations receiving a share of reportable non-consultancy contract expenditure 2025–26

Organisations receiving a share of reportable non-consultancy contract expenditure 2025–26	Proportion of 2025–26 total spend	Expenditure (GST inclusive)
Pegasystems Limited; Pegasystems Ltd	18%	\$16,904,941
Palantir Technologies Australia Pty Ltd	4%	\$4,028,771
Niara Tech Pty Ltd	4%	\$3,643,613
The Trust Company (Australia) Ltd	4%	\$3,570,727
Norton Rose Fulbright Australia	4%	\$3,313,787
Total	34%	\$31,461,840

Note: Total may not sum due to rounding.

Our annual reports contain information about actual expenditure on reportable non-consultancy contracts. Information on the value of reportable non-consultancy contracts is available on the AusTender website.²³

ADVERTISING AND MARKET RESEARCH

During 2025–26 AUSTRAC did not conduct any advertising campaigns. The following payments were made to media advertising agencies in 2025–26:

- \$75,978 (exclusive of GST) for media monitoring services
- \$90,761 (exclusive of GST) for recruitment advertising.

²³ tenders.gov.au/

LEGAL SERVICES EXPENDITURE

The total expenditure on legal services for the financial year ended 30 June 2026 was \$11,164,457 (GST exclusive). In accordance with Office of Legal Services Coordination reporting requirements, this includes the cost of providing internal and external legal services.

- \$6,766,150 (GST exclusive) was spent on purchasing external legal services.
- \$4,398,307 (GST exclusive) was spent on purchasing internal legal services.

GRANTS

AUSTRAC did not award any grants during 2025–26. Information on grants awarded by the Australian Government is available on the Australian Government GrantConnect website.²⁴

ANAO ACCESS CLAUSES

In 2025–26 AUSTRAC entered into 9 contracts with a value of \$100,000 or more (GST inclusive) that did not provide for the Auditor-General to have access to the contractor’s premises. These contracts are detailed in Table 31.

Table 31: Contracts exceeding \$100,000 that did not include clauses for ANAO access

Entity name	Contract value (GST inclusive)	Contract purpose	Reason for standard access clause not included
Chainalysis Inc	\$171,918	Additional blockchain data analysis capabilities	Contract uses company terms and conditions
TRM Labs Inc	\$147,735	Digital asset tracing licence	Contract uses company terms and conditions
VMware Australia Pty Ltd	\$997,955	Software licences subscription and support	Contract uses company terms and conditions
Atlassian Pty Ltd	\$261,003	Renewal of software modules	Contract uses company terms and conditions

²⁴ grants.gov.au/

Entity name	Contract value (GST inclusive)	Contract purpose	Reason for standard access clause not included
NexusXplore Pty Ltd	\$301,730	Software	Contract uses company terms and conditions
Comcare Australia	\$900,000	Insurance premium contributions	Contract uses company terms and conditions
Charles Sturt University	\$193,620	Scholarship tuition and admin fees	Contract uses company terms and conditions
Integral Technology Solutions Pty Ltd	\$222,253	Software maintenance with dedicated support	Contract uses company terms and conditions
RELX Trading Australia Pty Ltd	\$195,383	Legal Research Services - subscription	Contract uses company terms and conditions

EXEMPT CONTRACTS

During 2025–26 AUSTRAC did not exempt any contracts valued at more than \$10,000 (GST inclusive) from publication on AusTender.

AUSTRAC did not make any payments related to direct mail, market research or polling purposes.

ASSET MANAGEMENT

Asset management is not a significant part of AUSTRAC's activities. Management of AUSTRAC's assets is governed by the Accountable Authority Instructions, in line with the Australian Accounting Standards and supporting financial management procedures in accordance with government best practice.

AUSTRAC maintains an asset register and conducts a stocktake annually to ensure the accuracy of the information recorded on the asset register. AUSTRAC's fixed assets include internally developed and purchased software, office fit-outs, furniture and computer equipment. Further details on AUSTRAC's asset policies are in the financial statements.

ECOLOGICALLY SUSTAINABLE DEVELOPMENT AND ENVIRONMENTAL PERFORMANCE

AUSTRAC is committed to meeting our obligations under the *Environment Protection and Biodiversity Conservation Act 1999*, by continually improving our environmental performance and sustainable business practices. Our green office principles help to reduce the impact of AUSTRAC's ecological footprint, including:

- conserving energy and water use
- reducing office consumables and waste
- maximising reusable resources
- increasing opportunities for recycling
- avoiding purchase and use of unrecyclable, non-reusable products
- incorporating sustainable initiatives into business decisions.

A copy of the AUSTRAC Emissions Reduction Plan 2024 can be found on AUSTRAC's website.²⁵

²⁵ austrac.gov.au/about-us/policies-and-governance/reports-and-accountability/our-emissions-reduction-plan-2024

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PART 6— APPENDICES



APPENDIX A: CORRECTION OF 2024–25 ANNUAL REPORT MATERIAL ERRORS

The following errors were identified in the 2024–25 AUSTRAC annual report.

Table 32: Material errors

Page in 2024–25 Annual Report	Error
51	Performance Measure 3.1 target was incorrectly reported as 69% in the Annual Performance Statements. The correct target was 71%.
84	The Fintel Alliance Partner Membership List had one missing member, Victoria Police.
139	The salary ranges for 2024–25 within Table 37 were incorrectly reported as inclusive of IFA arrangements. Table 33 below reports the salary ranges inclusive of IFA arrangements.
149	The Departmental appropriation variation figure was incorrectly reported as (33,431). The correct figure was (3,431).

Table 33: Australian Public Service Act employment salary ranges by classification level (minimum/maximum) current report period (2024–25)

	Minimum Salary (\$)	Maximum Salary (\$)
SES 3	N/A	N/A
SES 2	314,930	338,547
SES 1	227,082	261,901
EL 2	139,016	213,111
EL 1	119,267	162,076
APS 6	97,594	155,452
APS 5	87,101	99,126
APS 4	77,657	89,323
APS 3	70,308	79,516
APS 2	62,964	71,893
APS 1	55,620	63,179
Other	N/A	N/A

APPENDIX B: COMMONWEALTH CLIMATE DISCLOSURE

Commonwealth Climate Disclosure is the Government's policy for Commonwealth entities to publicly disclose their exposure to climate-related risks and opportunities, and the actions taken to manage them.

As a Tranche 2 entity, we are required to include climate-related disclosures in our annual reporting suite from FY2025–26.

Our Climate Disclosure Report has been prepared in accordance with the Year 1 Reporting Provisions and is available on our website and the Transparency Portal.

APPENDIX C: COMMONWEALTH CHILD SAFE FRAMEWORK

AUSTRAC is committed to upholding a culture that promotes and ensures the safety and wellbeing of children and young people. In supporting child safety, AUSTRAC complies with the Commonwealth Child Safe Framework and upholds children's rights.²⁶

As an organisation, AUSTRAC continues to conduct suitability assessments of our employees, and at a minimum, Baseline security clearances, for all prospective staff. This includes criminal history checks through the National Police Checking Service. The aim of these checks is to prevent personnel assessed as unsuitable, due to organisational and security suitability risks, from being engaged by the agency. A security risk includes any identified actual or potential risk to children.

Operationally, our intelligence is vital to achieving law enforcement outcomes, including counter-child exploitation and counter-child abuse efforts. In undertaking the agency's work, AUSTRAC officers do not have any direct interaction with children; therefore, the overall risk is assessed as low.

AUSTRAC maintains a suite of sophisticated financial profiles and exploits analytical and data capabilities to detect entities of interest, patterns of behaviour and transactions that may be indicative of these serious crimes. AUSTRAC and our partners:

- disrupt payments linked to child sexual exploitation
- prevent and disrupt livestreamed child sexual abuse
- intercept material and offenders at the border
- identify possible offending within the community.

AUSTRAC's Child Sexual Exploitation Response Team works collaboratively with law enforcement and industry partners to proactively identify transactions that relate to child sexual exploitation.

AUSTRAC works directly with the Australian Centre to Counter Child Exploitation (ACCCE), domestic and international law enforcement and FIUs, to identify offenders, networks, victims and emerging trends linked to child sexual abuse.

26 chilfsafety.gov.au/resources/commonwealth-child-safe-framework-policy-document

Areas of focus during 2025–26 included:

- detecting live online child sexual abuse
- persons travelling overseas to offend
- self-production of child sexual abuse material for profit
- purchases/sale of childlike sex dolls
- use of generative AI to create/sell child sexual abuse material
- role-playing games and gaming applications selling child sexual exploitation activity for profit
- abuse of high-risk occupations/positions of trust for child sexual exploitation activity
- use of cryptocurrency in purchasing and sale of child sexual abuse material
- sextortion of minors for financial gain.

As a result, AUSTRAC initiated and supported many investigations with a high success rate of arrested offenders and rescued children.

During 2025–26 we contributed to Operation Huntsman, an ongoing co-led operation between AUSTRAC and the Australian Federal Police/ACCCE, targeting the sextortion of minors for financial gain. AUSTRAC leads the global financial direction on countering sextortion and provides advice and guidance to domestic and international law enforcement, industry and FIUs.

In May 2026, AUSTRAC and Indonesia's FIU, PPAK, came together for a week of action to combat child exploitation: a large-scale analytical hub exercise that shared intelligence on over 120 persons of interest to uncover leads and fast-track referrals to law enforcement. Partners shared emerging trends in offending behaviour, including the use of cryptocurrency, AI-generated material and online coercion of minors, highlighting how the threat is continuing to evolve alongside technology. This FIU-FIU partnership reflects the increasingly transnational nature of the crime, where offenders, victims and financial transactions often span multiple jurisdictions. AUSTRAC delivered intelligence-led educational roadshows to state and federal law enforcement agencies across Queensland, Victoria, New South Wales and Western Australia, providing timely and targeted information on emerging methodologies, trends and threats associated with this crime type. These engagements have enhanced stakeholder awareness and understanding of evolving criminal tactics, strengthened information sharing across agencies and supported a coordinated response to identified risks. The roadshows have also provided participants with up-to-date insights into the operational environment, enabling agencies to better detect, disrupt and respond to criminal activity.

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PART 7 –
REFERENCE MATERIAL



ABBREVIATIONS AND ACRONYMS

Abbreviation/acronym	Description
AML/CTF	Anti-money laundering and counter-terrorism financing
AML/CTF Act	<i>Anti-Money Laundering and Counter-Terrorism Financing Act 2006</i>
AML/CTF Rules	Anti-Money Laundering and Counter-Terrorism Financing Rules
ARC	Audit and Risk Committee
APG	Asia/Pacific Group on Money Laundering
APS	Australian Public Service
AUSTRAC EA	AUSTRAC Enterprise Agreement 2024–27
AWB	Analyst workbench
CAH	Collaborative Analytics Hub
FATF	Financial Action Task Force
FICG	South-East Asia Financial Intelligence Consultative Group
FIU	Financial intelligence unit
FOI	Freedom of information
FOI Act	<i>Freedom of Information Act 1982</i>
ICT	Information and communications technology
IFA	Individual Flexibility Arrangement
IFTI	International funds transfer instruction
IGIS	Inspector-General of Intelligence and Security
IPS	Information Publication Scheme
ML/TF/PF	Money laundering/terrorism financing/proliferation financing
MOU	Memorandum of understanding
NIC	National Intelligence Community
NRA	National risk assessments
PFIC	Pacific Financial Intelligence Community

Abbreviation/acronym	Description
PGPA Act	<i>Public Governance, Performance and Accountability Act 2013</i>
PGPA Rule	Public Governance, Performance and Accountability Rule 2014
PS Act	<i>Public Service Act 1999</i>
RAP	Reconciliation Action Plan
SMR	Suspicious matter report
SOCCC	Serious and Organised Crime Coordination Committee
TTR	Threshold transaction report
WHS Act	<i>Work Health and Safety Act 2011</i>

PGPA RULE LIST OF REQUIREMENTS

PGPA Rule Reference	Part of Report	Description	Requirement
17AD(g)	Letter of transmittal		
17AI	Letter of transmittal	A copy of the letter of transmittal signed and dated by accountable authority on date final text approved, with statement that the report has been prepared in accordance with section 46 of the Act and any enabling legislation that specifies additional requirements in relation to the annual report.	Mandatory
17AD(h)	Aid to access		
17AJ(a)	Table of contents	Table of contents.	Mandatory
17AJ(b)	Part 7: Reference Material	Alphabetical index.	Mandatory
17AJ(c)	Part 7: Reference Material	Glossary of abbreviations and acronyms.	Mandatory
17AJ(d)	Part 7: Reference Material	List of requirements.	Mandatory
17AJ(e)	Page 2	Details of contact officer.	Mandatory
17AJ(f)	Page 2	Entity's website address.	Mandatory
17AJ(g)	Page 2	Electronic address of report.	Mandatory
17AD(a)	Review by Accountable Authority		
17AD(a)	Chief Executive Officer's review	A review by the accountable authority of the entity.	Mandatory
17AD(b)	Overview of the Entity		
17AE(1)(a)(i)	Roles and functions	A description of the role and functions of the entity.	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AE(1)(a)(ii)	Organisational structure	A description of the organisational structure of the entity.	Mandatory
17AE(1)(a)(iii)	Part 1: Agency Overview	A description of the outcomes and programmes administered by the entity.	Mandatory
17AE(1)(a)(iv)	Part 1: Agency Overview	A description of the purposes of the entity as included in corporate plan.	Mandatory
17AE(1)(aa)(i)	Executive team	Name of the accountable authority or each member of the accountable authority.	Mandatory
17AE(1)(aa)(ii)	Executive team	Position title of the accountable authority or each member of the accountable authority.	Mandatory
17AE(1)(aa)(iii)	Executive team	Period as the accountable authority or member of the accountable authority within the reporting period.	Mandatory
17AE(1)(b)	N/A	An outline of the structure of the portfolio of the entity.	Portfolio departments mandatory
17AE(2)	N/A	Where the outcomes and programs administered by the entity differ from any Portfolio Budget Statement, Portfolio Additional Estimates Statement or other portfolio estimates statement that was prepared for the entity for the period, include details of variation and reasons for change.	If applicable, Mandatory
17AD(c)	Report on the Performance of the Entity		
	Annual Performance Statements		
17AD(c)(i); 16F	Annual Performance Statements	Annual performance statement in accordance with paragraph 39(1)(b) of the Act and section 16F of the Rule.	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AD(c)(ii)	Report on Financial Performance		
17AF(1)(a)	Report on Financial Performance	A discussion and analysis of the entity's financial performance.	Mandatory
17AF(1)(b)	Report on Financial Performance	A table summarising the total resources and total payments of the entity.	Mandatory
17AF(2)	N/A	If there may be significant changes in the financial results during or after the previous or current reporting period, information on those changes, including: the cause of any operating loss of the entity; how the entity has responded to the loss and the actions that have been taken in relation to the loss; and any matter or circumstances that it can reasonably be anticipated will have a significant impact on the entity's future operation or financial results.	If applicable, Mandatory
17AD(d)	Management and Accountability		
	Corporate Governance		
17AG(2)(a)	Letter of transmittal	Information on compliance with section 10 (fraud systems).	Mandatory
17AG(2)(b)(i)	Letter of transmittal	A certification by accountable authority that fraud risk assessments and fraud control plans have been prepared.	Mandatory
17AG(2)(b)(ii)	Letter of transmittal	A certification by accountable authority that appropriate mechanisms for preventing, detecting incidents of, investigating or otherwise dealing with, and recording or reporting fraud that meet the specific needs of the entity are in place.	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AG(2)(b)(iii)	Letter of transmittal	A certification by accountable authority that all reasonable measures have been taken to deal appropriately with fraud relating to the entity.	Mandatory
17AG(2)(c)	Corporate Governance	An outline of structures and processes in place for the entity to implement principles and objectives of corporate governance.	Mandatory
17AG(2)(d) – (e)	Significant non-compliance issues with finance law	A statement of significant issues reported to Minister under paragraph 19(1)(e) of the Act that relates to non-compliance with Finance law and action taken to remedy non-compliance.	If applicable, Mandatory
Audit Committee			
17AG(2A)(a)	Audit and Risk Committee	A direct electronic address of the charter determining the functions of the entity's audit committee.	Mandatory
17AG(2A)(b)	Audit and Risk Committee	The name of each member of the entity's audit committee.	Mandatory
17AG(2A)(c)	Audit and Risk Committee	The qualifications, knowledge, skills or experience of each member of the entity's audit committee.	Mandatory
17AG(2A)(d)	Audit and Risk Committee	Information about the attendance of each member of the entity's audit committee at committee meetings.	Mandatory
17AG(2A)(e)	Audit and Risk Committee	The remuneration of each member of the entity's audit committee.	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
External Scrutiny			
17AG(3)	Ministerial and parliamentary oversight	Information on the most significant developments in external scrutiny and the entity's response to the scrutiny.	Mandatory
17AG(3)(a)	Ministerial and parliamentary oversight	Information on judicial decisions and decisions of administrative tribunals and by the Australian Information Commissioner that may have a significant effect on the operations of the entity.	If applicable, Mandatory
17AG(3)(b)	Ministerial and parliamentary oversight	Information on any reports on operations of the entity by the Auditor-General (other than report under section 43 of the Act), a Parliamentary Committee, or the Commonwealth Ombudsman.	If applicable, Mandatory
17AG(3)(c)	Ministerial and parliamentary oversight	Information on any capability reviews on the entity that were released during the period.	If applicable, Mandatory
Management of Human Resources			
17AG(4)(a)	Learning and development	An assessment of the entity's effectiveness in managing and developing employees to achieve entity objectives.	Mandatory
17AG(4)(aa)	Employee statistics	Statistics on the entity's employees on an ongoing and non ongoing basis, including the following: (a) statistics on full time employees; (b) statistics on part time employees; (c) statistics on gender; (d) statistics on staff location.	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
		Statistics on the entity's APS employees on an ongoing and non ongoing basis; including the following:	
17AG(4)(b)	Employee statistics	(a) statistics on staffing classification level; (b) statistics on full time employees; (c) statistics on part time employees; (d) statistics on gender; (e) statistics on staff location; (f) statistics on employees who identify as Indigenous.	Mandatory
17AG(4)(c)	Employment conditions	Information on any enterprise agreements, individual flexibility arrangements, Australian workplace agreements, common law contracts and determinations under subsection 24(1) of the <i>Public Service Act 1999</i> .	Mandatory
17AG(4)(c)(i)	Employment conditions	Information on the number of SES and non-SES employees covered by agreements etc identified in paragraph 17AG(4)(c).	Mandatory
17AG(4)(c)(ii)	Employment conditions	The salary ranges available for APS employees by classification level.	Mandatory
17AG(4)(c)(iii)	Executive remuneration	A description of non-salary benefits provided to employees.	Mandatory
17AG(4)(d)(i)	Executive remuneration	Information on the number of employees at each classification level who received performance pay.	If applicable, Mandatory
17AG(4)(d)(ii)	Executive remuneration	Information on aggregate amounts of performance pay at each classification level.	If applicable, Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AG(4)(d)(iii)	Executive remuneration	Information on the average amount of performance payment, and range of such payments, at each classification level.	If applicable, Mandatory
17AG(4)(d)(iv)	Executive remuneration	Information on aggregate amount of performance payments.	If applicable, Mandatory
Assets Management			
17AG(5)	Asset management	An assessment of effectiveness of assets management where asset management is a significant part of the entity's activities.	If applicable, mandatory
Purchasing			
17AG(6)	Purchasing	An assessment of entity performance against the Commonwealth Procurement Rules.	Mandatory
Reportable Consultancy Contracts			
17AG(7)(a)	Reportable consultancy contracts	A summary statement detailing the number of new reportable consultancy contracts entered into during the period; the total actual expenditure on all such contracts (inclusive of GST); the number of ongoing reportable consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting period on those ongoing contracts (inclusive of GST).	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AG(7)(b)	Reportable consultancy contracts	A statement that “During [reporting period], [specified number] new reportable consultancy contracts were entered into involving total actual expenditure of \$[specified million]. In addition, [specified number] ongoing reportable consultancy contracts were active during the period, involving total actual expenditure of \$[specified million].”	Mandatory
17AG(7)(c)	Reportable consultancy contracts	A summary of the policies and procedures for selecting and engaging consultants and the main categories of purposes for which consultants were selected and engaged.	Mandatory
17AG(7)(d)	Reportable consultancy contracts	A statement that “Annual reports contain information about actual expenditure on reportable consultancy contracts. Information on the value of reportable consultancy contracts is available on the AusTender website.”	Mandatory
Reportable Non-Consultancy Contracts			
17AG(7A)(a)	Reportable non-consultancy contracts	A summary statement detailing the number of new reportable non-consultancy contracts entered into during the period; the total actual expenditure on such contracts (inclusive of GST); the number of ongoing reportable non-consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting period on those ongoing contracts (inclusive of GST).	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AG(7A)(b)	Reportable non-consultancy contracts	A statement that "Annual reports contain information about actual expenditure on reportable non-consultancy contracts. Information on the value of reportable non-consultancy contracts is available on the AusTender website."	Mandatory
Additional information about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts			
17AGA	Reportable non-consultancy contracts	Additional information, in accordance with section 17AGA, about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts.	Mandatory
Australian National Audit Office Access Clauses			
17AG(8)	ANAO access clauses	If an entity entered into a contract with a value of more than \$100 000 (inclusive of GST) and the contract did not provide the Auditor General with access to the contractor's premises, the report must include the name of the contractor, purpose and value of the contract, and the reason why a clause allowing access was not included in the contract.	If applicable, Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
Exempt Contracts			
17AG(9)	Exempt contracts	If an entity entered into a contract or there is a standing offer with a value greater than \$10 000 (inclusive of GST) which has been exempted from being published in AusTender because it would disclose exempt matters under the FOI Act, the annual report must include a statement that the contract or standing offer has been exempted, and the value of the contract or standing offer, to the extent that doing so does not disclose the exempt matters.	If applicable, Mandatory
Small Business			
17AG(10)(a)	Procurement initiatives to support small business	A statement that "[Name of entity] supports small business participation in the Commonwealth Government procurement market. Small and Medium Enterprises (SME) and Small Enterprise participation statistics are available on the Department of Finance's website."	Mandatory
17AG(10)(b)	Procurement initiatives to support small business	An outline of the ways in which the procurement practices of the entity support small and medium enterprises.	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AG(10)(c)	Procurement initiatives to support small business	If the entity is considered by the Department administered by the Finance Minister as material in nature—a statement that “[Name of entity] recognises the importance of ensuring that small businesses are paid on time. The results of the Survey of Australian Government Payments to Small Business are available on the Treasury’s website.”	If applicable, Mandatory
Financial Statements			
17AD(e)	Financial Statements	Inclusion of the annual financial statements in accordance with subsection 43(4) of the Act.	Mandatory
Executive Remuneration			
17AD(da)	Executive remuneration	Information about executive remuneration in accordance with Subdivision C of Division 3A of Part 2-3 of the Rule.	Mandatory
Other Mandatory Information			
17AH(1)(a)(i)	Advertising and market research	If the entity conducted advertising campaigns, a statement that “During [reporting period], the [name of entity] conducted the following advertising campaigns: [name of advertising campaigns undertaken]. Further information on those advertising campaigns is available at [address of entity’s website] and in the reports on Australian Government advertising prepared by the Department of Finance. Those reports are available on the Department of Finance’s website.”	If applicable, Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AH(1)(a) (ii)	Advertising and market research	If the entity did not conduct advertising campaigns, a statement to that effect.	If applicable, Mandatory
17AH(1)(b)	Grants	A statement that "Information on grants awarded by [name of entity] during [reporting period] is available at [address of entity's website]."	If applicable, Mandatory
17AH(1)(c)	Disability reporting mechanism	Outline of mechanisms of disability reporting, including reference to website for further information.	Mandatory
17AH(1)(d)	Freedom of information	Website reference to where the entity's Information Publication Scheme statement pursuant to Part II of FOI Act can be found.	Mandatory
17AH(1)(e)	Appendices	Correction of material errors in previous annual report.	If applicable, Mandatory
17AH(2)	Freedom of Information, Work Health and Safety, Appendix B, Appendix C	Information required by other legislation.	Mandatory

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