



Australia

Annual Report and Financial Statements

For the year ended 31 Dec 2025

PayPal
Giving Fund

ABN 65 106 950 945

Contents

A letter from the Chair and Executive Director	3
Our Vision and Mission	4
Directors' Report	9
Our Programs	11
Our Key Achievements	12
Board and Governance	15
Financial Statements	22
Statement of Profit or Loss and other Comprehensive Income	23
Statement of Financial Position	24
Statement of Changes in Equity	25
Statement of Cash Flows	26
Notes to the Financial Statements	27
Auditor's independence declaration	34
Independent Auditor's Report	35
Trustee's Declaration	38
Independent Reasonable Assurance Report to the Trustee of PayPal Giving Fund Australia	40

A letter from the Chair and Executive Director

Dear Supporter

Everyday generosity can drive meaningful positive change when it is trusted, accessible and easy to act on. That belief sits at the heart of our vision to reimagine everyday giving to help charities. PayPal Giving Fund creates opportunities for charities to connect with individuals who support their missions on the online platforms people already use.

In 2025, PayPal Giving Fund raised \$21.66 million, granting funds to 4,045 charities supporting vital causes across Australia and beyond. This outcome reflects the collective generosity of 564,159 individual donors and demonstrates the potential of charitable giving when it is embedded into daily life.

Throughout the year, individuals made thoughtful choices about the deeply personal decision of which causes to support. We are proud to operate at the intersection of donor choice, digital platforms and charitable impact, helping charities access new sources of funding for the important work they do in communities far and wide.

This report highlights our 2025 programs and achievements, alongside our ongoing commitment to operating with integrity. We also sincerely thank our partners PayPal, Meta, GoFundMe, Humble Bundle, Deed, Catalyser and Twitch, whose teams play a vital role in enabling everyday generosity at scale.

Thank you for the trust you place in us.



Simon Banks
Board Chair

A blue ink signature of Simon Banks, written in a cursive style.



Erica McLernon
Executive Director

A blue ink signature of Erica McLernon, written in a cursive style.

Our Vision and Mission

PayPal Giving Fund enables some of the world's leading online platforms to create opportunities for everyday charitable giving. We pursue our mission through trustworthy, scalable and impactful programs that help raise new funds and create new connections for the benefiting charities around the world. We provide donation and donor reports, issue tax receipts, distribute grants, and handle registration requirements — all without charging charities for our services.

Vision:

Reimagine everyday giving to help charities.

Mission:

Enable the world's leading online platforms to create opportunities for everyday charitable giving.



Each year, 168,000 children and their families walk through the doors of the Sydney Children's Hospitals Network (SCHN) seeking care, comfort and hope. Thanks to the commitment and generosity of PayPal Giving Fund community, those children are met with the very best care — world-leading clinical expertise, compassionate support, and the promise of discoveries that will shape their futures.

The impact of PayPal Giving Fund is felt in every ward and clinic across SCHN. It is present in the moments when a child takes their first step after surgery, when parents receive reassuring news, and when researchers move closer to breakthroughs that will transform treatments and outcomes.

This partnership extends far beyond financial support. It reflects a shared belief that no matter where a child lives, or what challenges they face, they deserve access to the highest standard of healthcare and the brightest possible future.

We are deeply grateful for PayPal Giving Fund's ongoing commitment to Sydney Children's Hospitals Foundation. Together, we are changing the future for sick kids — today, tomorrow and for generations to come.

The Hon. Kristina Keneally AO

Chief Executive Officer

Sydney Children's Hospitals Foundation



Reference and administrative details of PayPal Giving Fund Australia

Contact Details

Level 24, 1 York Street Sydney, NSW 2000

P: 02 8223 9500

E: care@paypalgivingfund.com.au

W: www.paypal.com/au/ppgf

Auditor

Nexia Sydney Audit Pty Ltd

Level 22, 2 Market Street

Sydney NSW 2000

Solicitors

Corrs Chambers Westgarth

Quay Quarter Tower

Level 37/50 Bridge St

Sydney NSW 2000

PayPal Giving Fund Australia Board of Directors

**Directors that served on the Board during
the financial year 2025**

Current Board of Directors

Simon Banks

Non-executive board Director, November 2021 - current

Board role: Chair June 2024 - Current

Managing Director, PayPal Australia

Katherine Raskob

Independent board Director, October 2020 - current

Board role: Vice Chair, August 2022 - current

Chief Executive Officer, Fundraising Institute Australia

Sam Gianniotis

Non-executive board Director, April 2024 - current

Chief Risk Officer, PayPal Australia

Diana Mason

Independent board Director, June 2024 - current

Managing Director Australia, World Bicycle Relief

Kara Hamilton

Non-executive board Director, December 2024 - current

Financial Controller, PayPal Australia

Directors Resigned in 2025

Shane Capron

Non-executive board Director, February 2023 - Jan 2025

Senior Director International Consumer Marketing, PayPal

Company Secretaries, Officers & Staff

Elle Zhang

Company Secretary, July 2022 - current
Senior Legal Counsel, PayPal Australia

Elizabeth Briggs

Company Secretary, October 2021 - July 2025
Director of Legal, PayPal Australia

Erica McLernon

Executive Director

Nuru Kiyemba

Chief Financial Officer

Michelle Werner

Global Marketing Manager

Molly Clifton

Operations Lead

Directors' Report

The directors present their report, together with the financial statements of PayPal Giving Fund Australia for the year ended 31 December 2025

Purpose and objectives

The purpose of PayPal Giving Fund is to grant funds to eligible entities in accordance with the Public Ancillary Fund Guidelines. We continue to focus on the following three priorities, reviewed at a strategy day attended by management and the board, and refined at subsequent board meetings:

1. Increasing the total funds raised each year to benefit charities across our partnerships and programs.
2. Increasing the number and variety of charities that benefit from our programs through a more inclusive platform that generates more value for charities.
3. Managing our growth by building capacity and operational excellence, so we can operate our programs effectively at greater scale.

Our principal activity to achieve our objectives is the development of partnerships with PayPal Inc and its subsidiaries, and with other leading internet businesses such as Humble Bundle, GoFundMe, Meta and Twitch. The partnerships enable eligible charities to benefit from the unrestricted funds we raise through innovative customer giving programs. Performance is measured through the amount of funds raised, volume of eligible charities benefitting and operational performance.



Across Australia, communities are facing increasingly complex emergencies. At Australian Red Cross, we go where help is needed, offering emotional support and practical assistance to people navigating the distress and uncertainty that crisis can bring.

We are deeply grateful for PayPal Giving Fund's ongoing support that helps our teams to respond quickly and flexibly, getting help to communities in ways that reflect local circumstances and changing needs. Meaning we can stand alongside people with care and compassion in the times they need it most.

As disasters grow in severity, the trusted support of Australian Red Cross is more important than ever. With partners like PayPal Giving Fund, we can continue to strengthen community preparedness, respond effectively when disasters hit and continue to be there for communities on the long path to recovery.

Together, we are helping people across Australia access support when it matters most, so they can rebuild with confidence and dignity. Thank you for helping us to be there for everyone, always.



[Andrew Colvin AO](#)
Chief Executive Officer
Australian Red Cross



Our Programs

We aim to make charitable giving a part of everyday life, introducing opportunities for new audiences to give in relevant, simple and engaging ways. Our partnerships with leading internet businesses enable their customers to do good by supporting charities as part of their daily lives online.

About our partners



PayPal

PayPal makes it easy for donors to find and support their favourite charities. Giving opportunities embedded in the PayPal web and mobile app customer experience are enhanced by seasonal campaigns and promotions that inspire people to give more - and give more often. PayPal customers can also create customised fundraisers within the PayPal app and share with other potential donors.



GoFundMe

GoFundMe is a community-powered fundraising platform dedicated to helping people help each other. Through the platform, people can create personalized fundraising campaigns to support the individuals, causes, and nonprofits they care about most, and share them with their communities to inspire giving. Donations to charities are often made possible through GoFundMe's partnership with PayPal Giving Fund.



Meta

Meta's fundraising tools make it easy to create and share fundraisers and donate buttons on Facebook and Instagram.



Humble Bundle

Humble was founded in 2010 with the mission to mobilize the goodwill of online communities in support of people and causes in need. As a digital store and membership service, Humble partners with content providers and charities to develop and offer digital content and product bundles to the public, directing a portion of nearly every sale to charity. Humble has raised more than \$275 million for thousands of charitable organizations around the world.



Twitch

Twitch is an interactive livestreaming service and global community that comes together every day to create unique, live, and unpredictable experiences from the interactions of millions. Twitch's charity tool makes it easier for streamers to raise money for causes they care about by removing the hassle from donation tracking and making it easier for viewers to donate to support a charitable cause.



Catalyser

Catalyser is a workplace giving platform that helps businesses manage employee donations, volunteering, and social impact initiatives to maximise engagement and impact.

Our Key Achievements

Leveraging operational support

At PayPal Giving Fund, we are proud that, as in previous years, we've been able to continue our work without deducting any fees for ourselves from the donations we receive.

The operational expenses of PayPal Giving Fund are fully funded thanks to the generous support of PayPal and our other partners. PayPal Giving Fund receives considerable in-kind support from PayPal, including product and engineering development and support, customer service resources, legal advice, and use of PayPal's office space and equipment in addition to payment processing on some of our donations. The value of these in-kind services to support our program in Australia totalled \$352,739 AUD in 2025.

Our Key Achievements

564,159

Donors Gave to PayPal Giving Fund

\$21.66 M
AUD

Funds Raised in 2025 Through Our Partner Programs

4,045

Charities Granted Funds



We are incredibly grateful for PayPal Giving Fund's support of our mission to end hunger across NSW and the ACT.

Right now, one in three households across the state and territory are going without food and the cost of living crisis is impacting families more than ever.

We are increasingly hearing from people who have never needed help before; middle-income earners in stable employment, earning \$90,000 a year. This isn't just about poverty. It's about a system where even working Australians can no longer afford the basics.

As the largest food relief organisation in NSW and the ACT, we provide much needed food assistance to individuals and families through our network of community partners.

We believe everyone should have access to the food they need, and we are here for everyday Australians to ensure no matter how tough someone's situation is, they're still provided with choice and treated with dignity.

But we can't make that happen without the support of our communities and partners. Every dollar donated allows us to provide two meals to someone in need.

We thank the PayPal Giving Fund for their commitment and the important role they play in helping ensure no one goes hungry.



Samantha Prescott
Chief Operating Officer
Foodbank NSW & ACT



Board and Governance

Relationship with PayPal Inc, PayPal Charitable Giving Fund and PayPal Australia Pty Ltd

PayPal Giving Fund Australia Company Ltd is the corporate trustee of PayPal Giving Fund (“PPGF AU”), a registered Public Ancillary Fund and charity (collectively referred to as “PayPal Giving Fund Australia”). PPGF AU’s board is appointed by its sole member, PayPal Charitable Giving Fund (“PPGF US”), a public charity registered in the United States of America and founded by PayPal Inc. (PayPal).

PPGF US also provides grant funding in support of PPGF AU’s charitable purpose. PPGF AU uses this funding to cover its operating cost, including staffing costs. PPGF AU does not employ any of its own workforce. PPGF AU carries out its charitable purposes using staff formally seconded from PayPal Australia Pty Ltd, a Financial Services business (Australian Financial Services Licence number 304962) which provides the PayPal service in Australia. PPGF AU pays market rate remuneration to PayPal Australia Pty Ltd for those seconded employees, consisting of a competitive base salary and reasonable benefits.

PPGF AU relies on support services being provided by PayPal Australia Pty Ltd, PPGF US and third party service providers. All service arrangements are negotiated on arm’s length terms or on terms which are more favourable to PPGF AU than would otherwise be expected under an arms’ length arrangement in accordance with Public Ancillary Fund Guidelines (e.g. in kind services).

Board of directors

The Board of Directors are responsible for the overall governance of PayPal Giving Fund. While there is no cap on the total number of Directors, the minimum number of Directors is three, and with five members currently serving. The majority of those directors meet the definition of ‘responsible persons’ as per the Public Ancillary Fund Guidelines. All Directors were duly appointed by PPGF US, having been proposed by the board. The names of the Directors who served during the year are set out from page 8 and 18 of this annual report. The board convene regularly for formal meetings, during which they oversee current business and review the charity’s strategy as well as the operational and financial performance against annual plans and budgets. Additional meetings are scheduled on an ad hoc basis where required. On appointment, Directors receive an induction pack containing a detailed background on PayPal Giving Fund and its work, and meet with the Chair and Executive Director, helping them make informed decisions from the outset. Directors are encouraged to undertake ongoing professional development to support the overall effectiveness of the board.

Structure and Governance

Risk management, internal controls and delegated authority

PayPal Giving Fund utilises the PayPal enterprise risk management framework to monitor and assess business risks and implement risk management strategies. This involves identifying risks, assessing potential impact and likelihood of occurrence, and ensuring there are sufficient controls in place to mitigate these risks. The board delegates the exercise of certain powers in connection with the management and administration of PayPal Giving Fund as set out below. This is controlled by the requirement for regular reporting to the board, so that all decisions made under delegated authority are ratified by the board. Performance is monitored and appropriate management information is prepared and reviewed regularly by the board. Systems of internal controls are designed to provide reasonable, but not absolute assurance against material misstatement or loss.

They include:

- A regularly updated strategic plan and annual budget approved by the board;
- Regular consideration by the board of financial results, variances from budgets, non-financial, performance indicators and benchmarking reviews;
- Delegation of day-to-day management authority and duties, with controls on expenditure decisions by the Executive Director, the Chief Financial Officer and individual Directors;
- Monitoring of PayPal Giving Fund's day-to-day financial transactions by the Executive Director, Chief Financial Officer and accounting team at PPGF US;
- Clear expenses policies with board Directors. Approval required for any significant expenditure and;
- Identification and management of material risks through a risk and control matrix, PayPal Giving Fund's risk profile is reviewed each quarter and significant changes reported at board meetings.

Code of conduct and conflicts of interest

The board and staff are made aware of PayPal's code of conduct and conflicts of interest policies during their induction to the organisation and are provided with a copy of these documents at that time. Any potential conflicts with the board are disclosed, considered and handled in accordance with the Conflicts of Interest policy. The organisation maintains a register of interests with updates being made when new or changed interests are declared.

Board of Directors

Qualifications

Name	Simon Banks Non-Executive Director Board Chair June 2024 – Current
Date of Appointment	November 2021 - current
Qualifications	Graduate of the Australian Institute of Company Directors, Bachelor of Economics (Finance and Accounting), Macquarie University, Master of Business (Marketing), UTS
Experience and Expertise	Simon Banks is a strong and experienced people leader and Executive Director in the Australian financial services industry, with a deep focus on disruptive technologies, payments, mobile commerce and cloud technologies. Career experience spans establishing startup disruptors (eg Hyperwallet) through to established corporates including PayPal and Salesforce.com. Additionally, an experienced investor and advisor to small tech disruptors.

Name	Katherine Raskob Independent Director, Vice Chair
Date of Appointment	October 2020 – current
Qualifications	BA, Master of International Management, Graduate of the Australian Institute of Company Directors
Experience and Expertise	Katherine Raskob is the Chief Executive Officer of Fundraising Institute Australia, the national peak body for professional fundraising, a role she has held for seven years. She is also a trustee of the FIA Foundation, a registered charity which raises funds for professional fundraising training and education. She has more than 20 years' experience in senior management and marketing and communications roles in for-profit and not-for-profit organisations in Australia and the United States. A keen volunteer, Katherine has also served as a board director for several organisations over the past 10 years and volunteers for various charities and causes throughout the year. She grew up in Minnesota, USA where she completed an undergraduate degree in English and Master's in International Business Management. She is a graduate and member of the Australian Institute of Company Directors.

Board of Directors

Qualifications

Name	Sam Gianniotis Non-executive board Director
Date of Appointment	April 2024 – current
Qualifications	Australian Institute of Company Director Course completed (2018), Masters of Statistics, UNSW (1995-1996), Bachelor of Science, University of Sydney (1991-1994)
Experience and Expertise	Sam is the Chief Risk Officer of PayPal Australia with over 25 years of local and international experience covering Insurance, Banking, Wealth Management and Payments. Sam has reported to Boards and has been the point of contact for regulators across Australia, New Zealand, South Pacific, the United Kingdom and European markets for over 20 years. Sam has been with PayPal since 2023 and has overall Risk Management accountability across PayPal’s Australian companies. He holds a Master of Statistics degree with a distinction average from the University of NSW. Sam has also completed the Australian Institute of Company Directors course.

Name	Diana Mason Independent board Director
Date of Appointment	June 2024 - current
Qualifications	MA (Psychology), BA (Psychology), Graduate Certificate in Psychological Practice, Graduate Diploma in Human Resource Management. Member of Australian Institute of Company Directors.
Experience and Expertise	With over 25 years’ experience in the for-purpose sector across Australia, the United Kingdom, and globally, Diana Mason has extensive expertise in nonprofit leadership, stakeholder engagement, and strategic partnerships. Diana has built strong networks across the nonprofit and corporate sectors, focusing on aligning purpose with business strategy to drive meaningful outcomes. She holds an undergraduate degree from Macquarie University, a Master of Arts in Psychology from the University of Sydney and is a member of the Australian Institute of Company Directors.

Board of Directors

Qualifications

Name Kara Hamilton
Non-executive Board Director

Date of Appointment December 2024 – current

Qualifications Certified Practising Accountant (CPA),
Bachelor of Business (Accounting/Finance) Charles Sturt University

Experience and Expertise Kara Hamilton is the Financial Controller for PayPal’s Australian entities. She has been with PayPal for over 12 years as the Controller for PayPal’s Australian payments and credit businesses. She has the overall accountability for statutory and regulatory reporting and for taxation compliance for PayPal’s Australian companies. Kara has over 20 years’ experience in financial control roles and is experienced in various aspects of finance from financial control, regulatory reporting, audit, taxation as well as budgeting and forecasting. Prior to PayPal Kara was Financial Controller for a global funds manager and also has retail banking experience.

Name Shane Capron
Non-executive Director

Date of Appointment February 2023 – Jan 2025

Qualifications BA, Marketing, Swinburne University of Technology

Experience and Expertise Shane Capron is the Senior Director of International Marketing at PayPal. Shane leads consumer marketing for Europe, Australia, Asia, and LATAM. Shane is a strategic marketing leader with over 19 years’ experience across a range of service industries including FinTech, Energy, NFP, & Advertising. An expert in insight led, culturally relevant, authentic storytelling that delivers meaningful customer moments resulting in significant financial outcomes. Shane has extensive NFP experience having previously worked at World Vision Australia, leading the Child Sponsorship donor program, and supporting fundraising efforts.

Company Secretary

Name Elle Zhang
Company Secretary

Date of Appointment July 2022 - current

Experience and Expertise

Elle Zhang was appointed Company Secretary of PayPal Giving Fund Australia in July 2022. Elle is also the Director of Legal and Company Secretary for PayPal Australia, having commenced this role in July 2025. Elle joined PayPal in 2018 and advises across a broad range of matters, including product and regulatory legal support, payments projects, marketing and PR support and PayPal giving initiatives. She previously served as company secretary for PayPal Credit Pty Ltd from 2018 to 2021. Elle has over 15 years of experience practicing in corporate and commercial, M&A, banking & financial services and corporate governance in Australia. Elle is also a Co-chair of the PayPal Global Legal Pro Bono program, actively contributing to PayPal's support of wider communities and partner charities.

Meeting of Directors

The following persons served as Directors on the board during the financial year 2025

Director	Attendance	Meetings attended while appointed
Simon Banks	100%	4
Katherine Raskob	100%	4
Sam Gianniotis	100%	4
Diana Mason	100%	4
Kara Hamilton	100%	4

Financial Statements

Statement of Profit or Loss and other Comprehensive Income

For the year ended 31 December 2025

	Note	2025	2024
		\$	\$
Revenue			
Donations	2	21,664,870	30,259,138
In-kind contributions	2	352,739	439,127
Other income	2	769,007	602,647
Total revenue		22,786,616	31,300,912
Expenses			
Grants to charities		21,304,002	29,749,833
Employee benefits expense	3	3,120	1,038
Professional fees	3	39,393	78,773
In-kind expenses	3	352,741	439,127
Management fee	9	440,012	467,732
Transaction costs		379,458	525,324
Administrative expenses		95,311	62,737
Total expenses		22,614,037	31,324,564
Surplus/(deficit) for the year		172,579	(23,652)
Other comprehensive income		-	-
Total comprehensive loss for the year		172,579	(23,652)

Statement of Financial Position

As at 31 December 2025

	Note	2025	2024
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		1,370,912	1,403,812
Trade and other receivables		31,794	18,191
Total current assets		1,402,706	1,422,003
Total assets		1,402,706	1,422,003
Liabilities			
Current liabilities			
Grants payables	4	623,654	848,699
Other payables	5	228,612	195,443
Total current liabilities		852,266	1,044,142
Total liabilities		852,266	1,044,142
Net assets		550,440	377,861
Equity			
Retained surplus		550,440	377,861
Total equity		550,440	377,861

Statement of Changes in Equity

For the year ended 31 December 2025

	Retained surplus	Total equity
	\$	\$
Balance at 1 January 2024	401,513	401,513
Deficit for the year	(23,652)	(23,652)
Other comprehensive income for the year	-	-
Total comprehensive loss	(23,652)	(23,652)
Balance at 31 December 2024	377,861	377,861
Balance at 1 January 2025	377,861	377,861
Surplus for the year	172,579	172,579
Other comprehensive income for the year	-	-
Total comprehensive income for the year	172,579	172,579
Balance at 31 December 2025	550,440	550,440

Statement of cash flows

For the year ended 31 December 2025

	2025	2024
	\$	\$
Cash flows from operating activities		
Donations received	21,669,282	30,273,353
Donations distributed to charities	(21,529,047)	(29,960,288)
Operational grant funding and other income received	769,007	602,647
Payments to consultants and service providers	(942,142)	(1,233,452)
Net cash used in operating activities	(32,900)	(317,740)
Net cash from investing activities	-	-
Net cash from financing activities	-	-
Net decrease in cash and cash equivalents	(32,900)	(317,740)
Cash and cash equivalents at the beginning of the financial year	1,403,812	1,721,552
Cash and cash equivalents at the end of the financial year	1,370,912	1,403,812

Notes to the Financial Statements

For the year ended 31 December 2025

Note 1. Summary of material accounting policies

The accounting policies that are material to PayPal Giving Fund Australia (the Fund) are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

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

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

Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures issued by the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Act 2012. The Fund is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting policies

Accounting policies are included in the relevant notes or below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Cash and cash equivalents

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

PayPal Giving Fund Australia does not accrue interest on donations received and held in a bank account.

Income tax

As the Fund is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Notes to the Financial Statements

For the year ended 31 December 2025

Goods and Services Tax ('GST') and other similar taxes

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

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

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

Economic Dependence

PayPal Giving Fund Australia is dependent on the PayPal Giving Charitable Fund (PPGF US) for the majority of its income used to operate the business. At the date of this report, the Board of Directors has no reason to believe the PPGF US will not continue to support the PayPal Giving Fund Australia.

Notes to the Financial Statements

For the year ended 31 December 2025

Note 2. Donations and other income

	2025	2024
	\$	\$
Donations	21,664,870	30,259,138
Total donations	21,664,870	30,259,138
Other income		
Operational support grants – related parties	769,007	602,647
In-kind contributions – related parties	352,739	439,127
Total other income	1,121,746	1,041,774
Total donations and other income	22,786,616	31,300,912

Revenue and other income

The Fund recognises revenue when AASB 15 is appropriate and other income when AASB 1058 is appropriate. Where there is an 'enforceable' contract with a customer with 'sufficiently specific' performance obligations, the transaction is accounted for under AASB 15 as revenue from customers with contracts. Revenue is recognised when (or as) the performance obligations are satisfied (i.e. when it transfers control of a product or service to a customer). Revenue is measured based on the consideration to which the Fund expects to be entitled in a contract with parties.

AASB 1058 applies when there is no contract, or the contract is not sufficiently specific and the consideration received is significantly less than the fair value of the asset (ie cash) principally to enable the entity to further its objectives and the excess of the asset recognised (at fair value) over any 'related amounts' is recognised as income immediately.

Donations

Represents cash received in the year which will ultimately be granted to charities and has been accounted for as per AASB 1058.

Other income

The Fund receives part of its income from in-kind contributions. Amounts donated can be recognised as income only when the Fund gains control, economic benefits are probable, and the amounts can be measured reliably.

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

Notes to the Financial Statements

For the year ended 31 December 2025

Note 3. Expenses

	2025	2024
	\$	\$
a. Employee benefits		
Staff training	3,120	1,038
b. Professional fees		
Audit fees	20,000	19,000
Legal fees	14,758	55,778
Other professional fees	4,635	3,995
	39,393	78,773
c. In-kind expenses		
<i>PayPal Giving Fund US</i>		
Administration support	27,875	26,029
IT consulting and systems implementation	4,654	27,614
	32,529	53,643
<i>PayPal Australia</i>		
Legal expense	13,500	16,500
Customer service	15,300	16,000
Rent	15,519	7,259
Transaction fees	275,893	345,725
	352,741	439,127

Notes to the Financial Statements

For the year ended 31 December 2025

Note 4. Grants payable

	2025	2024
	\$	\$
Opening financial liability	848,699	1,059,154
Donations received	21,664,870	30,259,138
Grants to charities	(21,529,047)	(29,960,289)
Fees and charges	(360,868)	(509,304)
Closing financial liability	623,654	848,699

Grants payable

Grants payable represents the liability outstanding at year end for donations received by PayPal Giving Fund that have been allocated to eligible charities but are not yet paid out.

The balance is recognised as a current liability with the amounts typically paid within 90 days of recognition of the liability.

Note 5. Current liabilities - other payables

	2025	2024
	\$	\$
Accruals and other payables	228,612	195,443

Other payables

Other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Fund during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Note 6. Key management personnel disclosures

Directors receive nil compensation. The key management personnel costs are part of the management fee disclosed in Note 9.

Note 7. Contingent liabilities

As at the reporting date, the Fund had no significant contingent liabilities not otherwise provided for in the financial report.

Notes to the Financial Statements

For the year ended 31 December 2025

Note 8. Commitments

The Fund had no capital or leasing commitments as at 31 December 2025 and 2024.

Note 9. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 6.

Transactions with related parties

The following transactions occurred with related parties:

	2025	2024
	\$	\$
Operational support grant income		
- PayPal Giving Fund US	743,453	580,483
In-kind contribution income		
- PayPal Giving Fund US	32,529	53,643
- PayPal Australia	320,212	385,484
	352,741	439,127
In-kind expenditure		
- PayPal Giving Fund US	32,529	53,643
- PayPal Australia	320,212	385,484
	352,741	439,127
Donations		
- PayPal Giving Fund US	19,562	22,164
Management fee		
- PayPal Australia	440,012	467,732

In-kind services value has been set by the relevant service provider based on cost incurred. At year end, there were no outstanding loans, trade receivables and trade payables.

Notes to the Financial Statements

For the year ended 31 December 2025

Note 10. Fundraising income and expenses

Aggregate income from fundraising appeals is disclosed in the statement of profit or loss and other comprehensive income as donations. All costs of fundraising are paid through in-kind donations and other grants. The total gross proceeds from fundraising appeals is granted to eligible entities as set out in note 4 Grants payable.

Note 11. Events after the reporting period

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

Auditor's independence declaration



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Auditor's Independence Declaration under Section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* to the Trustee of PayPal Giving Fund Australia

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

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in blue ink that reads 'Nexia'.

Nexia Sydney Audit Pty Ltd

A handwritten signature in blue ink that reads 'Vishal Modi'.

Vishal Modi

Director

Dated at Sydney this 25th day of March 2026

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Independent auditor's report to the members of PayPal Giving Fund Australia



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Independent Auditor's Report to the Members of PayPal Giving Fund Australia

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of PayPal Giving Fund Australia (the registered entity), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the trustee's declaration.

In our opinion, the accompanying financial report of the registered entity is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

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

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the 'auditor's responsibilities for the audit of the financial report' section of our report. We are independent of the registered entity in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The trustee are responsible for the other information. The other information comprises the information in PayPal Giving Fund Australia's annual report for the year ended 31 December 2025, but does not include the financial report and the auditor's report thereon. Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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Independent auditor's report to the members of PayPal Giving Fund Australia



Trustee' responsibility for the financial report

The trustee of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the trustee determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustee are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibility for the audit of the financial report

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

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website at: https://auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Report on the Requirements of the Charitable Fundraising Act 1991 (NSW) and the Charitable Fundraising Regulation 2021 (NSW)

We have audited the financial report as required by section 24 of the Charitable Fundraising Act 1991 (NSW). Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the Charitable Fundraising Act 1991 and Charitable Fundraising Regulation 2021.

Because of any inherent limitations of any assurance engagement, it possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements prescribed in the above-mentioned Act and Regulation as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.

Opinion

In our opinion:

- a) The financial report gives a true and fair view of the financial results of fundraising appeal activities for the financial year ended 31 December 2025;
- b) The financial report has been properly drawn up, and the associated records have been properly kept for the financial year ended 31 December 2025, in accordance with the Charitable Fundraising Act 1991 and Regulations;

Independent auditor's report to the members of PayPal Giving Fund Australia



- c) Money received as a result of fundraising appeal activities conducted during the financial year ended 31 December 2025 has, in all material respects, been properly accounted for and applied in accordance with the Charitable Fundraising Act 1991 and Regulations; and
- d) There are reasonable grounds to believe that the registered entity will be able to pay its debts as and when they fall due.

Nexia

Nexia Sydney Audit Pty Ltd

Vishal Modi

Vishal Modi
Director


Dated: 25 March 2026
Sydney

Trustee's Declaration

PayPal Giving Fund Australia ABN 65 106 950 945

The directors of PayPal Giving Fund Australia Company Ltd (trustee of PayPal Giving Fund Australia) declare that in the directors' opinion:

1. The attached financial statements and notes:
 - a. are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, the Charitable Fundraising Act 1991 (NSW) and the Charitable Fundraising Regulation 2022 (NSW) and;
 - b. comply with Australian Accounting Standards – Simplified Disclosures applicable to the Fund; and
 - c. give a true and fair view of the financial position of the Fund as at 31 December 2025 and of its performance for the period ended on that date.
2. There are reasonable grounds to believe that the Fund will be able to pay its debts as and when they become due and payable.
3. The Fund has appropriate and effective internal controls.
4. This declaration is signed in accordance with subsection 60.15(2) of the Australian Charities and Not for profits Commission Regulation 2022.



Simon Banks

Board Chair of PayPal Giving Fund

25 March 2026

Trustee's Declaration in Respect of Fundraising Appeals Under the *Charitable Fundraising Act 1991*

PayPal Giving Fund Australia ABN 65 106 950 945

The directors of PayPal Giving Fund Australia Company Ltd (trustee of PayPal Giving Fund Australia) declare that in the directors' opinion:

- a. The Statement of profit or loss and other comprehensive Income gives a true and fair view of the state of all income and expenditure of PayPal Giving Fund Australia with respect to fundraising appeals;
- b. The Statement of financial position gives a true and fair view of the state of affairs with respect to fundraising appeals;
- c. The provisions of the Charitable Fundraising Act 1991 and the regulations under that Act and the conditions attached to the authority have been complied with; and
- d. The internal controls exercised by PayPal Giving Fund Australia are appropriate and effective in accounting for all income received and applied by PayPal Giving Fund Australia and its controlled entities from any of its fundraising appeals.

On behalf of PayPal Giving Fund Australia



Simon Banks

Board Chair of PayPal Giving Fund

25 March 2026

Independent Reasonable Assurance Report to the Trustee of PayPal Giving Fund Australia



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Independent Reasonable Assurance Report to the Trustee of PayPal Giving Fund Australia

Opinion

We have undertaken a reasonable assurance engagement of PayPal Giving Fund Australia Company Ltd's (the trustee) and PayPal Giving Fund Australia's compliance, in all material respects, with the *Taxation Administration (Public Ancillary Fund) Guidelines 2022* (Guidelines) for the year ended 31 December 2025.

In our opinion, PayPal Giving Fund Australia Company Ltd (the trustee) and PayPal Giving Fund Australia have complied, in all material respects with the *Taxation Administration (Public Ancillary Fund) Guidelines 2022* (Guidelines) for the year ended 31 December 2025.

Basis for opinion

We conducted our engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Trustees' responsibility for the financial report

The Trustees of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Taxation Administration (Public Ancillary Fund) Guidelines 2022* (Guidelines) and for such internal control as the Trustees determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Trustees are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

Our responsibility

Our responsibility is to express an opinion on PayPal Giving Fund Australia Company Ltd's (the trustee) and PayPal Giving Fund Australia's compliance, in all material respects, with the Guidelines for the year ended 31 December 2025. ASAE 3100 requires that we plan and perform our procedures to obtain reasonable assurance about whether, PayPal Giving Fund Australia Company Ltd (the trustee) and PayPal Giving Fund Australia has complied, in all material respects, with the Guidelines, for the year ended 31 December 2025.

An assurance engagement to report on PayPal Giving Fund Australia Company Ltd's (the trustee) and PayPal Giving Fund Australia's compliance with the Guidelines involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the Guidelines. The procedures selected depend on our judgement, including the identification and assessment of risks of material non-compliance with the Guidelines.

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Independent Reasonable Assurance Report to the Trustee of PayPal Giving Fund Australia



Inherent limitations

Because of the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with compliance requirements may occur and not be detected.

A reasonable assurance engagement for the year ended 31 December 2025 does not provide assurance on whether compliance with the Guidelines will continue in the future.

Use of this assurance report

This report has been prepared for the Trustee for the purpose of fulfilling the Trustee's obligation under the Guidelines and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Trustee, or for any other purpose other than that for which it was prepared.

A handwritten signature in blue ink that reads "Nexia".

Nexia Sydney Audit Pty Ltd

A handwritten signature in blue ink that reads "Vishal Modi".

Vishal Modi
Director

Dated: 25 March 2026
Sydney



We are committed to a child-first approach to cancer care, that prioritises the unique needs of children and offers hope beyond survival. It is with thanks to the generosity of PayPal Giving Fund that we can continue to ensure that children don't just survive cancer but thrive in life after treatment.

Our Foundation is driving research to develop kinder, more effective treatments, while also offering immediate support to children fighting cancer right now.

A heartfelt thank you to the PayPal Giving Fund and the entire PayPal community for the difference you make.

Sally Armstrong
Acting CEO
Children's Cancer Foundation



PayPal Giving Fund