



Australian Information Security Association (AISA) Limited

ABN 18 171 935 959

Financial Statements - 30 June 2025

Australian Information Security Association (AISA) Limited
Contents
30 June 2025



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The directors present their report, together with the financial statements, on the Company for the year ended 30 June 2025.

Directors

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

Michael Burchell (appointed on 12 December 2024)
Craig Ford (appointed on 12 December 2024)
Andrew Evans (elected on 14 December 2023)
Branko Ninkovic (appointed on 12 December 2024)
Suelette Dreyfus (elected on 14 December 2023)
Andrew Lawrence (elected 12 December 2024)
Scarlett McDermott (elected 12 December 2024)
Jordan Newnham (elected 12 December 2024)
Rajiv Shah (elected 12 December 2024)
David Willett (appointed on 12 December 2024)
Emily Wingard (appointed on 12 December 2024)
Leanne O'Donnell (appointed on 12 December 2024, resigned 26 February 2025)
Akash Mittal (term completed 12 December 2024)
Chloe Hatzis (resigned 12 December 2024)
Mark Dorset (term completed 12 December 2024)

Objectives

Vision

AISA's vision is for a world where all people, businesses and governments are educated about the risks and dangers of cyber attack and data theft, and to enable them to take all reasonable precautions to protect themselves.

Mission

The Australian Information Security Association (AISA) works to advance the digital security and safety of Australian and Australia.

As the nationally recognised peak body for cyber security professionals, AISA continually develops and supports the workforce that underpins the nation's cyber security. With a membership of more than 14,000 people, AISA also provides a voice in national discussions about what is needed in policy and law to most effectively defend Australians from cyberattacks, including ways to improve digital privacy.

We view digital security and safety as a 'public good,' like other public goods such as clean air and reliable water supply. Ensuring all members of the Australian community can enjoy this public good drives our many activities. These include:

- Practical training as well as opportunities for specialist knowledge-sharing among our membership at our conferences and SecDays in order to ensure a workforce that is up to date in a fast-moving field
- Public outreach, such as public education campaigns for young people at festivals in schools
- Free online tools to help Australians and their organisations
- Research to facilitate best practice, such as the studying the impact of new or changing technologies on Australian cyber security and the needs of those who both work in and employ staff in cyber security to do their jobs well
- Advocacy and information on ways to improve Australia's cyber security and digital privacy, to governments as well as industries
- Mentoring in order to help small to medium sized organisations with fewer resources than large corporations to 'skill-up' in cyber security while also addressing the national skills shortage in this field
- Specialist news access for our members so they can follow and act on data breaches and other important cyber security events
- Innovative forums to share learning, knowledge, skills, experience, ideas and innovation in the information security and privacy field
- Help to organisations to reduce identity theft, financial crimes, fraud, unauthorised access to information systems and the data they contain

AISA provides support for all domains in information security and privacy with a particular focus on sharing expertise from the field at meetings, focus groups and networking opportunities around Australia. We champion the development of a robust information security sector by building the capacity of professionals to help the entire Australian community including the Australian public, businesses and governments.

Principal activities and nature of Company's operation

The principal activity of Australian Information Security Association (AISA) Limited during the financial year was to support and represent the information security profession including raising awareness and education of cyber security to the broader community. Formed in 1999, AISA is focused on individual membership. AISA aims to foster and promote the development of the information security industry and encourage the professional development of AISA members.

As a nationally recognised not-for-profit organisation and charity, the Company champions the development of a robust information security sector by building the capacity of professionals in Australia and advancing the cyber security and safety of the Australian public as well as businesses and governments in Australia. The Company operates with a volunteer Board of Directors, Operations Team and volunteer Branch Committees. AISA works to the Company Constitution, with a suite of policies and procedures to ensure efficiencies.

No significant changes in the nature of the Company's activity occurred during the financial year.

Performance measures

The following measures are used within the Company to monitor performance:

- Membership attendance at conferences and branch events
- Engagement with both State and Federal governments (number of round tables and government meetings).
- Membership growth
- Partner engagement (Sponsorship diversity)
- Brand recognition by industry

Information on directors

Name: Michael Burchell
Title: Chairperson
Qualifications and experience: Michael is a seasoned technology and cybersecurity expert with two decades of experience. His comprehensive skill set encompasses vital cybersecurity practices, including risk management, cybersecurity operations, assurance, and technology architecture. Michael is recognized for his ability to approach technology, business, and cybersecurity challenges strategically and pragmatically. He holds a Bachelor of Business degree, a CISSP certification, and various other technology certifications, underscoring his technical expertise and commitment to the field.

Name: Andrew Evans
Title: Co Deputy Chair
Qualifications and experience: Andrew works in the area of governance, risk and compliance and follows a holistic approach to security bringing together physical, people, processes and technology across organisations. Andrew is currently a security risk partner at Telstra and has over 18 years' experience in cyber security and risk working in Europe, USA and Australia with various organisations in the public and private sectors in areas including, but not limited to: telecommunications, mining, energy, transportation and aerospace & defence. Andrew holds an MSc in IT Security, a BSc (Hons) in Computer Systems and Networks and is CISSP certified.

Name: Craig Ford
Title: Co Deputy Chair
Qualifications and experience: Craig is an experienced cyber security professional with over 20+ years in the industry and holds various qualifications, including two master's degrees. He is the Co-founder and Executive Director of Cyber Unicorns, in which he acts as a Fractional CISO to clients such as Baidam Solutions, Wesley Mission, PCYC and RespectX. He was also previously a fractional CISO (2023-2024) for Hungry Jack's and Ipswich City Council.

Prior to founding Cyber Unicorns, Craig was CTO (Chief Technology Officer) for Baidam Solutions between January 2022 to June 2023, where he led the technical services team, helping to build out the internal services capability for Baidam. Craig was QLD chair for AISA for two years until he was appointed to the national board of directors in December 2022 and then Deputy Chair in December 2024.

Craig is a multi-award-winning, internationally recognised, published author with three different book series – 'A Hacker I Am' cyber education series, 'Foresight' is his cyberpunk/hacker fantasy novel series and 'The Shadow World', a co-authored kids cyber education book. He is a freelance cyber security journalist and a regular columnist with the Women in Security Magazine, as well as a freelance contributor for Cyber Today, Top Cyber News, SecureGov, Careers with STEM and Cyber Australia magazine.

Name: Branko Ninkovic
Title: Director
Qualifications and experience: Branko is a seasoned cyber security expert with over 25 years of hands-on experience in the field. Throughout his illustrious career, he has demonstrated a remarkable ability to build and lead cyber security initiatives, earning him a reputation as a trusted authority in the industry.

In 2005, Branko founded Dragonfly Technologies, where he developed and successfully brought to market a secure authentication platform designed to protect mission-critical environments for both enterprises and government agencies.

Since the sale of Dragonfly, Branko has transitioned into an independent trusted cyber security and start-up advisor.

Recognised for his pragmatic approach and strategic mindset, Branko has forged valuable partnerships and collaborations with industry leaders, driving growth and innovation within the cybersecurity landscape.

Branko is not only known for his expertise in cyber security but also for his exceptional communication skills. As a sought-after speaker, he has a knack for simplifying complex concepts and implementing robust security practices with clarity and precision. Moreover, Branko is passionate about mentoring professionals at all levels, fostering growth and excellence within the cyber security community.

Name: Dr Suelette Dreyfus
Title: Director
Qualifications and experience: Dr Suelette Dreyfus is a Senior Lecturer in the School of Computing and Information Systems at the University of Melbourne. She leads the core undergraduate subject information security and privacy and co-runs a Masters-level subject in Emerging Technologies. She graduated from Columbia University before going on to complete her PhD at Monash University.

Suelette leads research projects in the digital security and privacy space, with a particular focus on the end-user experience, specifically for consumers online. She has previously co-designed and run projects in e-health testing reporting of safety errors in hospitals, and exploring barriers to technology adoption in the health-setting. She introduced the first digital security training for Masters level journalism students in Australia at her university. She has made numerous public policy contributions, including appearing before state and Commonwealth Government committees to give expert advice. In addition to her technology work, she has expertise in media and has previously trained at and worked on the staff of one of the largest selling daily newspapers in Australia as a journalist. She appears regularly in international and Australian media speaking on her areas of expertise. She co-authored the first mainstream book about computer hacking in Australia.

Name: Andrew Lawrence
Title: Director
Qualifications and experience: With over 20 years' experience, Andrew is a passionate information and cyber security leader. Andrew's expertise spans risk, governance, compliance, strategy, critical infrastructure security, and technology management and architecture.

Andrew started his career in the world of data networking and system administration, before jetting off to Europe where he worked with Japanese telco giant KDDI, and looked after a rolling communications network for Honda F1 racing.

Returning home to Australia, he tackled network operations for Credit Suisse, managed security for Commonwealth Bank, and then oversaw the Australian and New Zealand network for Deutsche Bank. From there, Andrew moved into the fin tech sector, taking on infrastructure service manager positions, before moving into CIO roles at top tech firms. In 2020, Andrew struck out on his own, founding Secureroo. Secureroo takes the guesswork out of cyber security with its user-friendly governance, risk, and compliance services. He founded the award-winning SaaS compliance platform [de.iterate](https://deiterate.com) (deiterate.com) in 2022.

Name: Scarlett McDermott
Title: Director
Qualifications and experience: Scarlett is a technology leader with more than a decade of experience, from software development through to building and leading global cyber security and technology teams. She holds university qualifications in technology and cyber security, and is a regular contributor to industry events and publications.

Scarlett is passionate about innovation, skills, and capability development in technology - in which she believes security plays an integrated and inseparable role. In her business, Longitude Advisory, Scarlett is a trusted, independent technology advisor to Australian business leaders.

Name: Jordan Newnham
Title: Director
Qualifications and experience: Jordan Newnham is a corporate affairs executive with extensive experience in key adviser and leadership roles across government and private sectors, with a focus on digital technology and cyber security.

Jordan is Executive Director, Corporate Affairs, Brand and Policy at CyberCX, a role in which he oversees all media, marketing and public policy matters for CyberCX. In addition, Jordan also leads the firm's Cyber Strategic Communications capability, helping organisations prepare for, respond to and recover from cyber security crises.

Jordan previously served as an adviser in Federal Parliament in policy areas of innovation, technology and the future of work. Prior to this, he worked with the eSafety Commissioner, providing strategic communications and public policy advice across a range of complex regulatory issues, including online child sexual exploitation, cyberbullying, image-based abuse and countering violent extremism. Jordan's professional career started in journalism, reporting for various media outlets across print and radio.

Name: Rajiv Shah
Title: Director
Qualifications and experience: Rajiv runs a consulting business, MDR Security, which helps clients to understand technology, to apply it securely and to implement in a way aligned with their business to deliver value. Rajiv is also a Fellow of the Australian Strategic Policy Institute and has published a number of papers and articles on technology and security strategy and policy. He also provides mentoring and advice to start-up and scale-up businesses, and is a regular speaker, presenting on cyber and technology matters to technical and non-technical audiences.

Rajiv has over 25 years of experience in the IT and cyber industry, having held a range of technical and non-technical leadership roles including as Australian country director for the cyber security division of BAE Systems. He also holds a PhD in quantum physics from the University of Cambridge and retains a strong interest in maths and science.

Name: David Willett
Title: Director
Qualifications and experience: David has been working in Technology and Cyber Security since 2008. He spent the early years of his career in Canberra providing managed services to various Federal Government departments. He moved to Melbourne in 2017 and has been the CISO for Property Exchange Australia (PEXA) since 2019. In this role, he has grown a grass roots cyber capability that now encompasses over twenty people in two different countries. He enjoys the people element of cyber, which is why he has joined AISA. David is passionate about engaging members to educate and uplift the resilience of the Australian public to the ever-growing threats of cyber criminals. In his spare time David is an online content creator who enjoys podcasting along with creative and professional writing. He is currently studying a degree in creative writing online at Curtin University.

Name: Emily Wingard
Title: Director
Qualifications and experience: Emily Wingard is a passionate leader with nearly two decades of IT and cyber security experience within the Government of South Australia. She is the Director, Cyber Security at the Department for Education, where she drives cyber initiatives to support South Australian schools and young people to learn, grow and thrive.

Previously, Emily was the Senior Manager, Cyber Capability and Engagement at the state's lead cyber security agency, championing awareness and collaboration to boost resilience across government and the community.

In addition, Emily volunteers with the Australian Information Security Association (AISA), having held key positions including South Australian Branch Deputy Chair, Branch Chair and now a National Board Director. Her commitment to driving collaboration and knowledge sharing has strengthened the cyber community.

Emily's impact has been recognised with awards such as the Department of the Premier and Cabinet's 'Making a Difference' award, AISA's 'Branch Executive of the Year' in 2021, and 'Outstanding Contribution to AISA' in 2024.

Name: Leanne O'Donnell
Title: Director (appointed on 12 December 2024, resigned 26 February 2025)
Qualifications and experience: Leanne is engaged in issues where technology, human rights, public policy and the law intersect.

With over two decades of experience, she has had previously held senior roles in the telecommunications sector including with the Security Group at NBN Co and at iiNet.

As a senior lawyer, Leanne played a central role in the landmark iiNet copyright litigation from trial through to the unanimous High Court win.

Leanne holds a Bachelor of Laws (Hons) and Honours Degree of Bachelor of Arts (History).

Her previous board experience includes serving as a Director of Communications Alliance and the Carlton Neighbourhood Learning Centre.

Name: Akash Mittal (term completed 12 December 2024)
Title: Chairperson
Qualifications and experience: Akash Mittal has been a Board Director for the Australian Information Security Association (AISA) since 2021. He brings experience in advocacy, government relations, and industry engagement, working closely with both state and federal government. With two decades of experience in technology, cyber, and innovation, Akash has a track record of driving initiatives that bridge the gap between industry and government, ensuring a secure and resilient digital future. He is actively involved in shaping policies and fostering collaborations that enhance the cyber security landscape both within Australia and internationally. Akash is also a graduate of the Australian Institute of Company Directors.

Name: Chloe Hatzis (resigned 12 December 2024)
 Title: Deputy Chairperson
 Qualifications and experience: Chloe Hatzis is a Data Security Specialist internationally experienced at implementing information security. She has an LLB (Hons) and nearly a decade of experience in business operations, cyber security strategy, international privacy and data protection, information security management, corporate governance, and cyberlaw training for executive level management.

Chloe has been active in the AISA community since 2018 and previously held the positions of Deputy Branch Chair for the Melbourne Executive Committee and AISA Company Secretary.

Her unique skill-set enables her to bridge the gap between implementing law, technology, business process and security to empower individuals and organisations to make informed decisions about their information.
 Chloe received the AISA 'Volunteer of the Year' award in 2018.

Name: Mark Dorset (term completed 12 December 2024)
 Title: Director
 Experience and expertise: Mark Dorset has over 30 years of IT industry experience and is passionate about making the digital landscape better for Australians. Through his executive management experience, he has built a successful sales and consultancy business, and spent 10 years at Apple where he worked on and led privacy initiatives. He is the founder of Australia's longest running community internet service for non-profit organisations, which has continuously provided services since the early 1990s.

Meetings of directors

The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	Board Meetings	
	Attended	Held
Michael Burchell	11	11
Craig Ford	11	11
Andrew Evans	10	11
Branko Ninkovic	11	11
Suelette Dreyfus	11	11
Andrew Lawrence	5	6
Scarlett McDermott	6	6
Jordan Newnham	6	6
Rajiv Shah	5	6
David Willett	9	11
Emily Wingard	6	6
Leanne O'Donnell (appointed on 12 December 2024, resigned 26 February 2025)	-	2
Akash Mittal (term completed 12 December 2024)	4	5
Chloe Hatzis (resigned 12 December 2024)	4	5
Mark Dorset (term completed 12 December 2024)	5	5

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

Contributions on winding up

In the event of the Company being wound up, members are required to contribute a maximum of \$10 each.

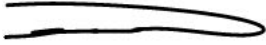
The total amount that members of the Company are liable to contribute if the Company is wound up is \$141,480 (2024: \$128,460), based on \$ 14,148 (2024: 12,846) current members.

Auditor's independence declaration

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

This report is made in accordance with a resolution of directors.

On behalf of the directors

A stylized, horizontal signature in black ink, consisting of a single continuous line that loops at the end.

Michael Burchell
Director

17 November 2025

A stylized, handwritten signature in black ink, featuring a prominent loop and a trailing flourish.

Craig Ford
Director



LBW & Partners

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Partners

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Rupa Dharmasiri

George P Rochios

Mark W Willock

Australian Information Security Association (AISA) Limited

ABN: 18 171 935 959

Auditor's Independence Declaration to the Directors of Australian Information Security Association (AISA) Limited

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as auditor of Australian Information Security Association (AISA) Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

- (i) no contraventions of the auditor independence requirements as set out in 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.

Rupaninga Dharmasiri
Partner

LBW & Partners
Chartered Accountants
Level 3, 845 Pacific Highway
CHATSWOOD NSW 2067

Date: 17 November 2025

Australian Information Security Association (AISA) Limited
Statement of income and retained earnings
For the year ended 30 June 2025



	Note	2025 \$	2024 \$
Revenue	3	10,253,673	10,199,380
Total revenue		<u>10,253,673</u>	<u>10,199,380</u>
Expenses			
Major conferences expenses		(7,008,276)	(6,711,489)
Other events expenses		(702,883)	(949,260)
Venue costs		(224,479)	(33,913)
Employee expenses		(1,077,230)	(1,150,091)
Depreciation and amortisation expense		(3,041)	(2,525)
Professional Development		(12,537)	(55,794)
IT and website costs		(111,716)	(80,415)
Consultants and contractors		(110,255)	(66,240)
Marketing & PR		(52,982)	(91,972)
NSW Cyber Hub direct expenses		(79,043)	(100,934)
Sponsorship expenses		(21,226)	(101,253)
Training providers		(114,208)	(247,213)
Other expenses		(203,904)	(206,932)
Travel and accommodation		(47,454)	(16,690)
Partnerships		(121,166)	(64,750)
Scholarship foundation donation and expenses		(50,000)	(111,797)
Net foreign exchange loss		(6,355)	(19,829)
Total expenses		<u>(9,946,755)</u>	<u>(10,011,097)</u>
Surplus before income tax expense		306,918	188,283
Income tax expense		-	-
Surplus after income tax expense for the year		306,918	188,283
Retained earnings at the beginning of the financial year		<u>1,471,324</u>	<u>1,283,041</u>
Retained earnings at the end of the financial year		<u><u>1,778,242</u></u>	<u><u>1,471,324</u></u>

The above statement of income and retained earnings should be read in conjunction with the accompanying notes

Australian Information Security Association (AISA) Limited
Statement of financial position
As at 30 June 2025



	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	5	3,960,811	3,912,683
Trade and other receivables	6	1,429,610	1,025,212
Other assets	7	1,976,214	1,330,410
Total current assets		<u>7,366,635</u>	<u>6,268,305</u>
Non-current assets			
Property, plant and equipment		9,459	6,497
Total non-current assets		<u>9,459</u>	<u>6,497</u>
Total assets		<u>7,376,094</u>	<u>6,274,802</u>
Liabilities			
Current liabilities			
Trade and other payables	8	450,668	513,252
Contract liabilities	9	4,766,476	4,012,933
Employee benefits	10	73,958	51,404
Provisions	11	56,000	30,000
Scholarship fund liability	12	228,660	180,000
Total current liabilities		<u>5,575,762</u>	<u>4,787,589</u>
Non-current liabilities			
Employee benefits	10	22,090	15,889
Total non-current liabilities		<u>22,090</u>	<u>15,889</u>
Total liabilities		<u>5,597,852</u>	<u>4,803,478</u>
Net assets		<u>1,778,242</u>	<u>1,471,324</u>
Equity			
Retained earnings		1,778,242	1,471,324
Total equity		<u>1,778,242</u>	<u>1,471,324</u>

The above statement of financial position should be read in conjunction with the accompanying notes

Australian Information Security Association (AISA) Limited
Statement of cash flows
For the year ended 30 June 2025



	Note	2025 \$	2024 \$
Cash flows from operating activities			
Receipts from customers and funders (inclusive of GST)		11,663,027	12,277,963
Payments to suppliers and employees (inclusive of GST)		<u>(11,609,781)</u>	<u>(11,212,090)</u>
Interest received		53,246 885	1,065,873 2,348
Net cash from operating activities		<u>54,131</u>	<u>1,068,221</u>
Cash flows from investing activities			
Payments for property, plant and equipment		<u>(6,003)</u>	<u>(2,453)</u>
Net cash used in investing activities		<u>(6,003)</u>	<u>(2,453)</u>
Net cash from financing activities		<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents		48,128	1,065,768
Cash and cash equivalents at the beginning of the financial year		<u>3,912,683</u>	<u>2,846,915</u>
Cash and cash equivalents at the end of the financial year	5	<u><u>3,960,811</u></u>	<u><u>3,912,683</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover Australian Information Security Association (AISA) Limited (the Company) as an individual entity. The financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

Australian Information Security Association (AISA) Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. The Company is registered as a charity with Australian Charities and Not-for-profits Commission. Its registered office and principal place of business is:

Level 8/65 York Street Sydney NSW 2000

A description of the nature of the Company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 17 November 2025.

Note 2. Material accounting policy information

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

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

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

Basis of preparation

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

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal to related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year have been described in relevant notes.

Comparative figures

Certain comparative figures have been reclassified to conform to the financial statements presentation adopted for the current year.

Income tax

The company is a charity registered with Australian Charities and Not-for-profits Commission. It is exempt from paying income tax.

Note 3. Revenue

	2025	2024
	\$	\$
<i>Revenue from contracts with customers</i>		
Major conferences	7,994,142	7,699,270
Other events	796,437	877,752
Training	285,800	317,400
Grants	39,000	334,604
Membership	489,755	458,111
Partnerships	589,191	448,872
	<u>10,194,325</u>	<u>10,136,009</u>
<i>Other revenue</i>		
Donations	2,316	-
Interest income	885	2,348
Other revenue	56,147	61,023
	<u>59,348</u>	<u>63,371</u>
Revenue	<u><u>10,253,673</u></u>	<u><u>10,199,380</u></u>

Disaggregation of revenue

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

	2025	2024
	\$	\$
<i>Timing of revenue recognition</i>		
Services transferred at a point in time	8,790,579	8,577,022
Services transferred over time	1,403,746	1,558,987
	<u>10,194,325</u>	<u>10,136,009</u>

Accounting policy for revenue recognition

The Company recognises revenue as follows:

Revenue from contracts with customers

AASB 15 *Revenue from Contracts with Customers* provides a single, principles-based, five-step model to be applied to all sales contracts. It is based on the transfer of control of goods and services to customers, and requires the identification and assessment of the satisfaction of delivery of each performance obligation in contracts in order to recognise revenue.

Revenue is measured at the fair value of consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, GST, and provisions for refunds and cancellations. Payments received in advance of the satisfaction of a performance obligation are held as contract liabilities until the point at which the performance obligation is satisfied. Contract liabilities balances at the year end reporting date will be recognised as revenue within 12 months. Therefore, the aggregate amount of the transaction price in respect of performance obligations that are unsatisfied at the year end reporting date is the contract liabilities balance which will be satisfied within one year.

Major conferences and other events

Advanced bookings for major conferences and other events are brought to accounts as receivables when the booking is received and the Company has raised an invoice in respect to that booking. The related revenue is treated as contract liabilities (net GST) until the event is actually held. Revenue is brought to account as income once the event is completed.

Partnerships

Partnerships are provided on a periodic basis, performance obligations are satisfied over time, with revenue recognised on a straight line basis over the period of the partnership. Partnerships payments are normally received in advance of the commencement of the partnership period and are held as contract liabilities.

Note 3. Revenue (continued)

Training

Revenue from the provision of training services is recognised over the period in which the services are rendered. Contracts for training services are either fixed price contracts or contracts charged at hourly rates.

Membership revenue

Memberships are provided on a periodic basis, performance obligations are satisfied over time, with revenue recognised on a straight line basis over the period of the membership. Memberships payments are normally received in advance of the commencement of the membership period and are held as contract liabilities.

Grants

When the Company receives grants, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15.

When both these conditions are satisfied, the Company:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Company:

- recognises the asset received in accordance with the recognition requirements of other applicable Accounting Standards (for example AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Company recognises income in profit or loss when or as it satisfies its obligations under the contract.

Other revenue

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

Critical accounting judgements, estimates and assumptions applied in recognition of grant income

For the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with a number of parties at the Company, review of the proposal documents prepared during the grant application phase and consideration of terms and conditions.

Grants received by the Company have been accounted under AASB 15 based on the terms and conditions and decisions made.

If this determination was changed then the revenue recognition pattern would be different from that recognised in these financial statements

Note 4. Expenses

	2025	2024
	\$	\$
Surplus before income tax includes the following specific expenses:		
<i>Superannuation expense</i>		
Defined contribution superannuation expense	102,440	109,981
<i>Employee benefits expense excluding superannuation</i>		
Employee benefits expense excluding superannuation	914,134	1,006,361

Note 5. Cash and cash equivalents

	2025 \$	2024 \$
<i>Current assets</i>		
Cash at bank	3,960,811	3,912,683

Accounting policy for cash and cash equivalents

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

Note 6. Trade and other receivables

	2025 \$	2024 \$
<i>Current assets</i>		
Trade receivables	1,429,610	1,025,212

Accounting policy for trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Critical accounting judgements, estimates and assumptions related to allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Note 7. Other assets

	2025 \$	2024 \$
<i>Current assets</i>		
Prepaid expenses - conferences and events	1,722,990	1,202,825
Prepaid expenses - other	253,224	127,585
	<u>1,976,214</u>	<u>1,330,410</u>

Note 8. Trade and other payables

	2025 \$	2024 \$
<i>Current liabilities</i>		
Trade payables	120,065	228,466
BAS payable	288,649	268,286
Accrued expenses	41,954	16,500
	<u>450,668</u>	<u>513,252</u>

Note 8. Trade and other payables (continued)

Accounting policy for trade and other payables

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

Note 9. Contract liabilities

	2025	2024
	\$	\$
<i>Current liabilities</i>		
Membership	221,444	202,671
Events and conferences	4,175,319	3,378,809
Training	12,000	122,600
Partnerships and other	357,713	269,853
Grants	-	39,000
	<u>4,766,476</u>	<u>4,012,933</u>

Accounting policy for contract liabilities

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

Note 10. Employee benefits

	2025	2024
	\$	\$
<i>Current liabilities</i>		
Annual leave	<u>73,958</u>	<u>51,404</u>
<i>Non-current liabilities</i>		
Long service leave	<u>22,090</u>	<u>15,889</u>
	<u>96,048</u>	<u>67,293</u>

Accounting policy for employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Note 11. Provisions

	2025 \$	2024 \$
<i>Current liabilities</i>		
Payroll tax	<u>56,000</u>	<u>30,000</u>

Accounting policy for provisions

Provisions are recognised when the Company has a present (legal or constructive) obligation as a result of a past event, it is probable the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

Note 12. Scholarship fund liability

	2025 \$	2024 \$
<i>Current liabilities</i>		
Scholarship fund	<u>228,660</u>	<u>180,000</u>

The Company operates a Deductible Gift Recipient (DGR) Fund (the Fund), established to provide scholarships in accordance with its approved charitable objectives. The Fund receives donations from external parties and contributions from the Company. All monies received are required to be applied solely for the purpose of the Fund and are not available for the Company's general operations.

At reporting date, unspent amounts are recognised as a liability, representing the Company's obligation to apply these funds for the intended scholarship purposes in future periods.

Movement in the Scholarship fund liability during the year:

	2025 \$	2024 \$
Opening balance	180,000	80,000
Donations and contributions received	108,660	100,000
Scholarships awarded	<u>(60,000)</u>	<u>-</u>
	<u>228,660</u>	<u>180,000</u>

Accounting policy for scholarship fund

Donations and other receipts for the Fund are recognised as a liability until such time as they are applied to eligible scholarship disbursements. Payments made from the Fund are accounted for as a reduction of this liability.

The Company's own contributions to the Fund are recognised as an expense in profit or loss when committed and are included as part of Scholarship foundation donation and expenses.

Note 13. Members guarantee

The Company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the Company. At 30 June 2025 the number of members was 14,148 (2024: 12,846).

Note 14. Key management personnel disclosures

Compensation

The directors have been performing the duties of key management personnel on a voluntary basis since December 2016 after the position of chief executive officer remained vacant.

Note 15. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 14.

Transactions with related parties

The following transactions occurred with related parties:

	2025	2024
	\$	\$
Income:		
Sponsorship and corporate partnership income from director related entities	239,183	175,791
Payment for goods and services:		
Services provided by a director	5,600	5,600

Receivable from and payable to related parties

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

Loans to/from related parties

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

Note 16. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by LBW & Partners, the auditor of the Company:

	2025	2024
	\$	\$
<i>Audit services - LBW & Partners</i>		
Audit of the financial statements	8,500	8,000
<i>Other services - LBW & Partners</i>		
Assistance in preparation of financial statements	1,850	1,750
	<u>10,350</u>	<u>9,750</u>

Note 17. Financial Instruments

	2025	2024
	\$	\$
Financial assets		
<i>Held at amortised cost:</i>		
Cash and cash equivalents	3,960,811	3,912,683
Trade and other receivables	1,429,610	1,025,212
	<u>5,390,421</u>	<u>4,937,895</u>
Financial liabilities		
<i>Financial liabilities measured at amortised cost :</i>		
Trade and other payables	450,668	513,252

Accounting policy for financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument. On initial recognition, all financial assets are measured at fair value plus transaction costs and financial liabilities are measured at fair value less transaction costs.

Note 17. Financial Instruments (continued)

Financial assets

Classification

On initial recognition, the Company classifies its financial assets as measured at amortised cost.

Recognition and measurement

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis.

Impairment of trade and other receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the company comprise trade and other payables.

Note 18. Contingent liabilities

The Company had no contingent liabilities as at 30 June 2025 and 30 June 2024.

Note 19. Commitments

The Company had no commitments as at 30 June 2025 and 30 June 2024.

Note 20. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Australian Information Security Association (AISA) Limited
Directors' declaration
30 June 2025



In the directors' opinion:

- the attached financial statements and notes comply with the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Accounting Standards - Simplified Disclosures and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

On behalf of the directors

A stylized, handwritten signature in black ink, consisting of a long horizontal stroke with a small loop at the end.

Michael Burchell
Director

A stylized, handwritten signature in black ink, featuring a prominent loop and a horizontal stroke.

Craig Ford
Director

17 November 2025



LBW & Partners

Chartered Accountants & Business Advisors
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Australian Information Security Association (AISA) Limited

ABN: 18 171 935 959

Independent Auditor's Report to the Members of Australian Information Security Association (AISA) Limited

Opinion

We have audited the accompanying financial report of Australian Information Security Association (AISA) Limited (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of income and retained earnings and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

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

- (i) giving a true and fair view of the Company's financial position as at 30 June 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 Company in accordance with the auditor independence requirements of the ACNC Act and the ethical requirements of the Accounting Professional and 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.

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the ACNC Act.

The directors' responsibility also includes for such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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



Australian Information Security Association (AISA) Limited
ABN: 18 171 935 959

Independent Auditor's Report to the Members of Australian Information Security Association (AISA) Limited

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Australian Information Security Association (AISA) Limited
ABN: 18 171 935 959

Independent Auditor's Report to the Members of Australian Information Security Association (AISA) Limited

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Rupaninga Dharmasiri
Partner

LBW & Partners
Chartered Accountants
Level 3, 845 Pacific Highway
CHATSWOOD NSW 2067

Date: 18 November 2025