



AGA KHAN FOUNDATION
Australia



Annual Report

2023-2024

AKF Australia is a registered Australian charity regulated by the Australian Charities and Not-for-profits Commission (ACNC). It operates within a two-entity structure comprising an operating entity and a Public Benevolent Institution (PBI) with Deductible Gift Recipient (DGR) status.

Incorporation

AKF Australia Ltd (ABN 69 663 072 124) and its subsidiary, AKF Australia (PBI) Ltd (ABN 14 663 402 373), are public companies limited by guarantee incorporated under the Corporations Act 2001 (Cth). Their registered office is located at Level 27, 101 Collins Street, Melbourne VIC 3000.

Together, these entities are referred to as AKF Australia (AKF Australia).

Charitable status and tax concessions

AKF Australia is endorsed by the Australian Taxation Office (ATO) to receive tax concessions and exemptions consistent with their charitable status, including in relation to income tax, goods and services tax, and fringe benefits tax, where applicable.

Donations made by Australian taxpayers to this entity, including to its approved relief funds, may be claimed as a tax deduction in accordance with Australian taxation law.

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AKF Australia Chair's Statement

This year marks an important milestone for AKF Australia, representing the organisation's first year of operations in Australia since registration at the end of 2022.

The Aga Khan Foundation (AKF) has worked with the Australian Government and other Australian partners over many years through its global development programmes. With the establishment of AKF Australia, we are pleased to now have a dedicated presence in Australia and look forward to continuing and deepening these important relationships and building new ones.

During this formative period, AKF Australia has focused on putting in place governance, operational, and compliance systems and raising awareness of the Foundation's development work that seeks to addresses the root causes of poverty and improve the quality of life of the communities we serve.

The inaugural public engagement and fundraising events held during the year were well received and reflects an appreciation for the AKF's wholistic approach to development. This bodes well for the future as AKF Australia's grows its presence and credibility within the Australian philanthropic, corporate and civil society landscape.

On behalf of the Board, I thank our staff, volunteers, donors, partners, and supporters for their commitment to establishing AKF Australia as a responsible, transparent, and values-driven organisation.

On behalf of the Board,

Azeem Chunara

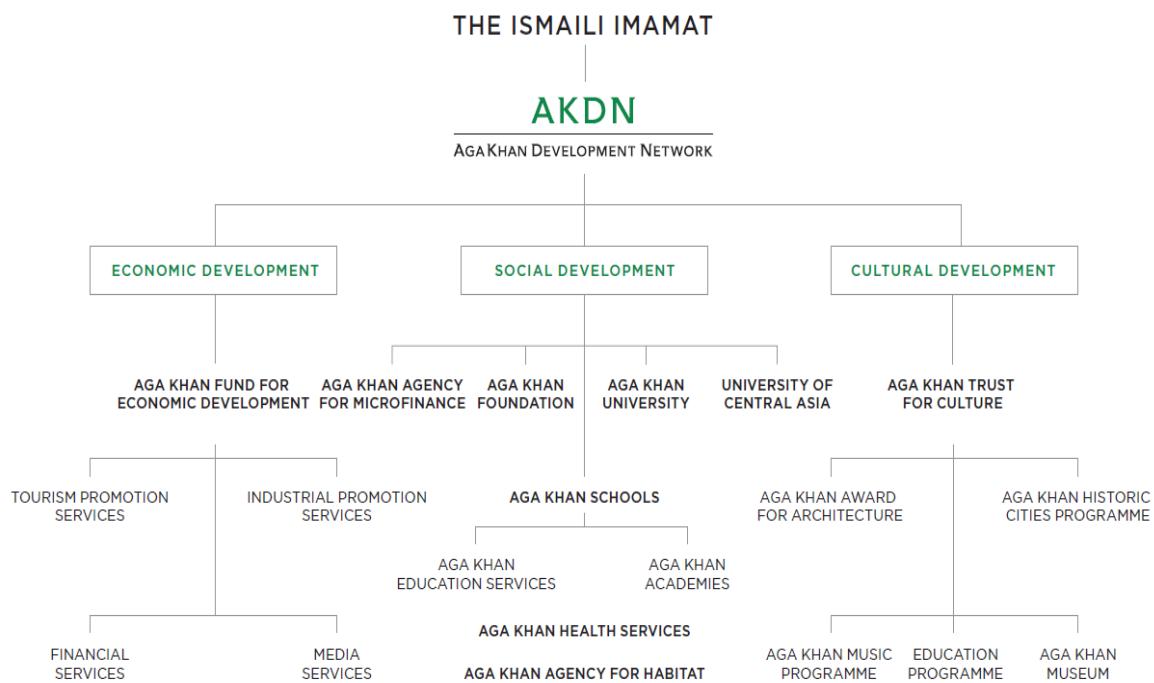
Chair

AKF Australia

About the Organisation

AKF Australia is the Australian entity of the Aga Khan Foundation (AKF), an international development organisation headquartered in Geneva, Switzerland, which has been operating for over 55 years. AKF is present in 18 countries and has approximately 4000 employees.

AKF is one of nine agencies within the Aga Khan Development Network (AKDN) which work together to bring out long lasting, sustainable development impact.



AKF Australia will work closely with the rest of the AKF's thirteen implementing country offices, the global partnership and programmes teams and the wider AKDN.

Mission

AKF Australia exists to improve the quality of life of marginalised and disadvantaged communities globally, in line with the Foundation's long-term, inclusive, and sustainable development approach. To achieve this, AKF Australia will aim to advance partnerships with various stakeholders, raising awareness about AKF work in Australia and the region, and mobilising resources in Australia and the region. Over time, and in collaboration with the Foundation's country implementation teams, AKF Australia may also support the design and delivery of development programmes and projects.



Three young refugee girls share a moment of laughter at Egypt's Arty Narty Festival, bringing Sudanese and Egyptian children together through creativity, supported by the Aga Khan Foundation.

Vision

We seek to contribute to a healthy and prosperous future for people and communities, now and for generations to come.

We recognise that lasting progress is achieved through collective effort. Governments, civil society, communities, and the private sector each have a role to play in expanding opportunity and improving quality of life.

As part of the global Foundation, AKF Australia works in partnership to support inclusive and sustainable development, contributing to a world in which individuals and communities can thrive together.

Values

The work of AKF Australia is grounded in the universal ethical principles shared across the AKDN. These values guide our governance, partnerships, and engagement, and underpin our commitment to inclusive, locally led, and sustainable development.

Our core values are:

- **Respect for human dignity**, recognising the inherent worth and rights of every individual

- **Compassion and solidarity** with people experiencing poverty, exclusion, or disadvantage
- **Self-reliance**, supporting individuals and communities to build sustainable livelihoods and resilient institutions
- **Pluralism**, demonstrated through tolerance, openness, and respect for diverse cultures, beliefs, and faiths
- **Participation and local agency**, affirming the right of communities to shape priorities that affect their lives
- **Service to humanity**, including a strong tradition of volunteerism and civic responsibility

These values inform AKF Australia's approach to development effectiveness, inclusion, safeguarding, and ethical practice. AKF Australia is an international development agency that respects, protects and promotes human rights for all, regardless of race, religion, ethnicity, indigeneity, disability, age, displacement, caste, gender, gender identity, sexuality, sexual orientation, poverty, class, or socio-economic status.

Governance and Accountability



From left: Dr Matt Reed, Dr Gulzar Malik, Michael Kocher (AKF General Manager), Azim Chunara and Karim Sumar AM at the inaugural gala dinner

During the reporting period, AKF Australia established Board oversight and management arrangements and worked with its Sole Member, Aga Khan Foundation Switzerland.

The Board of Directors is responsible for the governance of the organisation, including providing strategic oversight, ensuring compliance with applicable legal and regulatory requirements, and approving the annual budget.

The Board of Directors during the reporting period comprised:

- Mr Azim Chunara (Chair)
- Mr Karim Sumar AM (Director and Company Secretary)
- Dr Gulzar Malik (Director)
- Dr Matt Reed (Director)
- Mr Khalil Shariff (Director)

All Directors were appointed by the Sole Member in accordance with the AKF Australia Constitution. The same Directors also serve on the Board of AKF Australia (PBI) Ltd. All directors are non-executive directors.

AKF Australia applies governance, safeguarding, and operational policies consistent with the standards and frameworks of Aga Khan Foundation

Switzerland, and complies with applicable Australian regulatory requirements, including those of the ACNC and the ATO.

Development approach



A community-run mangrove nursery in Bagamoyo, Tanzania, supports coastal restoration efforts led by the Aga Khan Foundation as part of its Indian Ocean Coastal Regeneration Initiative.

The AKF's development approach recognises that poverty is multidimensional, shaped by interconnected social, economic, environmental, and institutional factors. Addressing these challenges requires integrated, long-term responses that strengthen systems and address root causes of vulnerability.

AKF's work is community-led and locally driven, with programmes designed in partnership with communities to ensure relevance, ownership, and sustainability. The approach is people-centred and places strong emphasis on gender equality, disability inclusion, and broader social inclusion, ensuring that marginalised groups can participate meaningfully and benefit equitably from development outcomes.

Environmental sustainability and climate resilience are integral to AKF's work, with programmes supporting communities to manage environmental risks and pursue development pathways that balance social, economic, and environmental priorities.

AKF works in partnership with communities, civil society, governments, and the private sector, and collaborates closely with other agencies of the AKDN across sectors such as health, education, enterprise, finance, and culture. This collaboration enables coordinated, multi-sector responses that reflect the

complex nature of poverty and support inclusive and sustainable development outcomes.

Thematic focus areas

AKF's development programmes span a range of interconnected thematic areas, including:

- Agriculture and Food Security
- Civil Society
- Climate Resilience
- Early Childhood Development
- Education
- Health and Nutrition
- Work and Enterprise.

Across these areas, programmes are designed to empower communities, strengthen local systems, advance gender equality and inclusion, and promote environmental sustainability. AKF Australia supports this approach through partnerships, awareness-raising, and resource mobilisation, contributing to development efforts that are locally led, inclusive, and aligned with good international development practice.

Activities during the year

A central focus during the reporting period was raising awareness of the AKF's global development work and establishing early fundraising pathways in Australia.

Gala dinners

AKF Australia hosted two major gala dinners, held in Sydney in September 2023 and Melbourne in June 2024. Both events were well attended and drew a broad cross-section of Australian society. The events highlighted the breadth and depth of the AKF's work, including its long-term, multi-sector approach to development, as well as the role of the wider AKDN. Senior leadership from the global AKF attended the events, reinforcing the close alignment between AKF Australia and the global organisation.

Funds generated through the gala dinners will be used to support development programmes across the AKF's global portfolio, in line with AKF Australia's strategic priorities.

Awareness sessions

In addition to the gala dinners, AKF Australia conducted smaller-scale awareness sessions in Adelaide, Brisbane, Perth, and Auckland over the course of the reporting period. These sessions broadened engagement with local communities, increased understanding of the AKF's mission, values, and global development work, and helped identify opportunities for future volunteer involvement and ongoing supporter engagement.



Gala guests enjoyed a Qawwali Concert by the ensemble Sufi Oz, led by Farhan Shah

Financial summary

The 2023–2024 reporting period represents an establishment year for AKF Australia, with financial activity focused on early fundraising and organisational set-up.

Revenue during the period was derived from ticket sales associated with public fundraising events, individual donations, and funding support from the organisation's Sole Member to meet operating and establishment costs. All donations received during the period were tax deductible and will be used to support existing AKF programmes and projects.

Expenditure was directed towards governance and compliance, establishment and operational costs, and awareness-raising and engagement activities. AKF Australia maintains appropriate financial management systems and internal controls to ensure transparency, accountability, and compliance with Australian regulatory requirements.

Consolidated Financial Summary – 2023–2024

Item	Amount AUD
<i>Revenue</i>	
Fundraising event income	119,099
Donations	187,920
Other Income	726
<hr/> Total Revenue	<hr/> 307,745
<i>Expenditure</i>	
Fundraising cost – Event expenses	109,105
Establishment and Administration costs	72,855
<hr/> Total Expenditure	<hr/> 181,960
<hr/> Net Surplus / (Deficit)	<hr/> 125,785

Figures are presented on a consolidated basis for AKF Australia Ltd and AKF Australia PBI Ltd. Detailed audited financial statements are prepared separately in accordance with Australian accounting and regulatory requirements.

Looking ahead

Building on the progress achieved during the 2023–2024, the coming years represent a phase of consolidation and measured growth for AKF Australia. AKF Australia will focus on strengthening organisational capability, deepening its relationships, and expanding its contribution to the AKF's global development work.

Organisational capability

AKF Australia will continue to strengthen its management and operational capacity, including further development of finance, communications, fundraising, and partnership functions. This work will be undertaken in close collaboration with AKF Switzerland and global partnership and programme teams, ensuring alignment with global standards, systems, and priorities.

Awareness and engagement

AKF Australia will build on public engagement activities to expand awareness nationally and strengthen understanding of the AKF's long-term, multi-sector approach to development. This will include creating opportunities for volunteers and supporters to engage with and support AKF Australia's work through events and other forms of community involvement.

Partnerships and sector engagement

AKF Australia will continue to build and deepen relationships across the Australian international development sector, including with peer NGOs, government, philanthropy, and corporate partners. This will include identifying opportunities for collaboration and shared learning, increasing visibility at relevant sector forums, and engaging with sector networks.

Memberships

To strengthen sector engagement, AKF Australia intends to pursue membership of relevant bodies, including the Australian Council for International Development (ACFID), and to engage with networks such as Philanthropy Australia and the Australian International Development Network (AIDN). Through these platforms, AKF Australia will learn from and contribute to communities of practice, drawing on the AKF's extensive experience in community-led development.

Mobilising resources

As fundraising and financial partnerships mature, AKF Australia will focus on mobilising resources to support AKF programmes, ensuring that support generated in Australia contributes to effective, inclusive, and sustainable development outcomes globally.

Acknowledgements

AKF Australia thanks its volunteers, partners, supporters, donors, and advisors for their contributions during this establishment phase.

Feedback and complaints

AKF Australia welcomes feedback on this report and on its operations and conduct more broadly. Feedback or complaints may be submitted by email to feedback.akfaus@akdn.org or in writing to:

Country Director
AKF Australia
Level 27, 101 Collins Street
Melbourne VIC 3000
Australia

