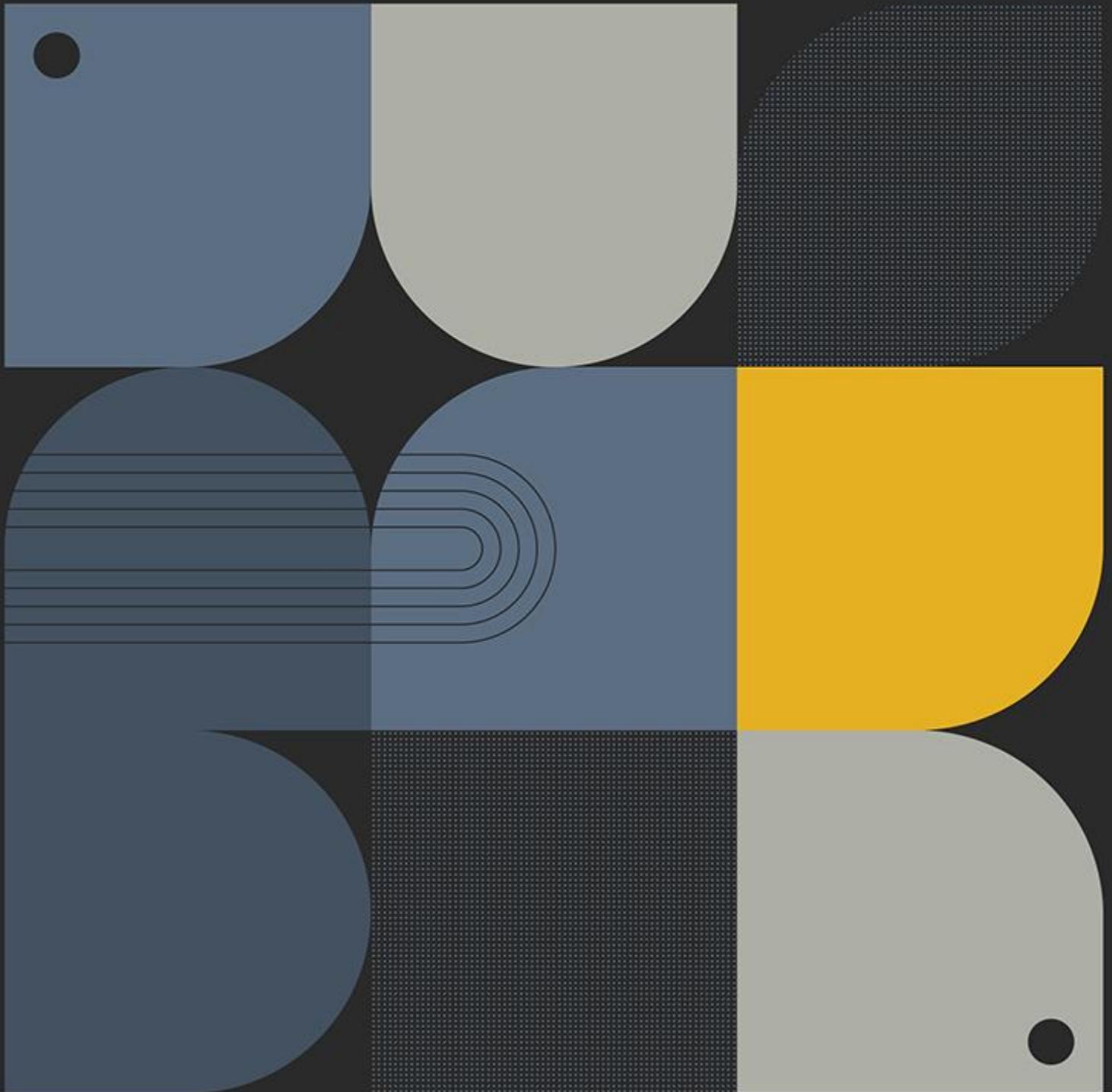


# Consolidated Program Expenditure Report 2025

Susan McKinnon Foundation ABN 28 739 100 711

Susan McKinnon Charitable Foundation ABN 12 653 756 597

Susan McKinnon Research Centre ABN 40 656 129 127





## Susan McKinnon Foundation Donations

As a private ancillary fund the Susan McKinnon Foundation (SMF) distributes a minimum of 5% of assets (measured at 30th June of prior year).

FY2025	
Prior Year NAV	653,650,859
5% min target	32,682,543
Final distribution	33,000,000

During 2025, the Susan McKinnon Charitable Foundation (SMCF) became the primary charitable vehicle for the McKinnon Group, following receipt of specific listing. As SMCF reports on a 31 December year end, its audited financial statements and program spend for the financial year will be published in 2026.

The McKinnon Group includes: SMCF, SMF and the Susan McKinnon Research Centre (SMRC).

A full list of donations for SMF as well as a list of donations for SMCF and SMRC for the period ended 30 June 2025 is available within this report.

### Consolidated Expenditure by Focus Area

Focus Area Program	Operational Spend (\$'000)	Donations (\$'000)	Total Spend to 30-Jun-25
<b>Leadership</b>			
McKinnon Prize in Political Leadership	648,120	-	648,120
McKinnon Institute (MKI)	1,392,751	2,200,000	3,592,751
Next Horizon	112,031	-	112,031
<b>Total Leadership</b>	<b>2,152,902</b>	<b>2,200,000</b>	<b>4,352,902</b>
<b>Public Sector</b>			
APO	496,442	-	496,442
Enhancing Policy Quality	315,000	-	315,000
Public Services Productivity	77,340	20,000	97,340
Centre for Comparative Federalism	565,974	-	565,974
Optimising the SPI	111,000	-	111,000
<b>Total Public Sector</b>	<b>1,565,756</b>	<b>20,000</b>	<b>1,585,756</b>
<b>Democracy</b>			
Strengthening Democracy	712,346	425,000	1,137,346



Focus Area Program	Operational Spend (\$'000)	Donations (\$'000)	Total Spend to 30-Jun-25
McKinnon Poll	112,000	-	112,000
Mis/Dis-Information Threats to Democracy	524,243	12,500	536,743
<b>Total Democracy</b>	<b>1,348,589</b>	<b>437,500</b>	<b>1,786,089</b>
<b>Policy Innovation</b>			
Education	1,345,207	1,125,000	2,470,207
Economics	-	7,500,000	7,500,000
Climate	4,865	1,000,000	1,004,865
<b>Total Policy Innovation</b>	<b>1,350,072</b>	<b>9,625,000</b>	<b>10,975,072</b>
<b>Other</b>			
Grants not attributable to a program	261,498	300,000	561,498
McKinnon Index	47,596	-	47,596
Programs under Development	993,794	-	993,794
<b>Total Other</b>	<b>1,302,888</b>	<b>300,000</b>	<b>1,602,888</b>
<b>Total Program Expenditure</b>	<b>7,720,207</b>	<b>12,582,500</b>	<b>20,302,707</b>
Non Program Specific BAU Expenses	5,364,477	-	5,364,477
<b>Total Expenditure</b>	<b>13,084,684</b>	<b>12,582,500</b>	<b>25,667,184</b>
<b>NPS as % Total</b>			<b>21%</b>



## Consolidated Charitable Donation Grants

Donations paid from Focus Areas					
Date	Entity	Grantee	Project	Focus Area	Amount
27 Aug 2024	SMF	Australian Associated Press Ltd	Strengthening Democracy	Democracy	100,000
14 Mar 2025	SMCF	The University of Melbourne	Strengthening Democracy	Democracy	12,500
04 Jun 2025	SMCF	Grattan Institute	Strengthening Democracy	Democracy	100,000
04 Jun 2025	SMCF	The Centre for Public Integrity	Strengthening Democracy	Democracy	10,000
06 Jun 2025	SMCF	Human Rights Law Centre	Strengthening Democracy	Democracy	65,000
20 Jun 2025	SMCF	The Centre for Public Integrity	Strengthening Democracy	Democracy	150,000
28 Oct 2024	SMF	Monash University	McKinnon Institute Core Funding	Leadership	1,000,000
27 Mar 2025	SMCF	Monash University	McKinnon Institute Core Funding	Leadership	1,200,000
10 Dec 2024	SMF	Ochre Education	Education	Policy Innovation	600,000
04 Jun 2025	SMCF	Grattan Institute	Education	Policy Innovation	125,000
04 Jun 2025	SMCF	Grattan Institute	Grattan Core Funding	Policy Innovation	300,000
18 Jun 2025	SMCF	UNSW/e61 Institute	Economics	Policy Innovation	7,500,000
20 Jun 2025	SMCF	Environmental Leadership Australia	Climate	Policy Innovation	1,000,000
20 Jun 2025	SMCF	Centre for Independent Studies	Education	Policy Innovation	400,000
16 Jul 2024	SMF	Per Capita Australia Ltd	Service Delivery	Public Sector	20,000
<b>Total Donations paid from Focus Areas</b>					<b>12,582,500</b>



Other Donations					
Date	Entity	Grantee	Project	Focus Area	Amount
07 Feb 2025	SMF	Susan McKinnon Charitable Foundation	Effective Government Programs	Effective Government	4,000,000
29 Apr 2025	SMF	Susan McKinnon Charitable Foundation	Effective Government Programs	Effective Government	5,000,000
01 Jun 2025	SMF	Susan McKinnon Charitable Foundation	Effective Government Programs	Effective Government	17,626,378
24 Jun 2025	SMF	Susan McKinnon Charitable Foundation	Effective Government Programs	Effective Government	4,513,622
03 Sep 2024	SMF	It's Philanthropy	Founders project	Other	20,000
04 Dec 2024	SMF	National Justice Project	Founders project	Other	20,000
04 Dec 2024	SMF	SAWA - Australia	Founders project	Other	23,000
04 Dec 2024	SMF	Alola Australia	Founders project	Other	17,000
10 Dec 2024	SMF	Australian National Academy of Music	Founders project	Other	5,000
10 Dec 2024	SMF	Melbourne Symphony Orchestra	Founders project	Other	5,000
10 Dec 2024	SMF	Orchestra Victoria	Founders project	Other	5,000
10 Dec 2024	SMF	Royal Melbourne Hospital Neuroscience Foundation	Stakeholder Grant	Other	20,000
10 Dec 2024	SMF	Opera Australia	Founders project	Other	5,000
06 Feb 2025	SMF	Being the dream	Founders project	Other	10,000
04 Mar 2025	SMF	Great Barrier Reef Foundation	Stakeholder Grant	Other	10,000
27 May 2025	SMRC	Circle of Friends Australia	Founders project	Other	10,000
27 May 2025	SMRC	Medecins Sans Frontieres Australia	Founders project	Other	20,000
27 May 2025	SMRC	SAWA -Australia	Founders project	Other	5,000
27 May 2025	SMRC	The Smith Family	Founders project	Other	20,000



<b>Other Donations</b>					
Date	Entity	Grantee	Project	Focus Area	Amount
27 May 2025	SMRC	International Women's Development Agency	Founders project	Other	20,000
<b>Total Other Donations</b>					<b>31,255,000</b>