

Bringing transparency to corporate charity

Disclosure standards for corporate giving

There are currently no disclosure standards for Australian companies' charitable spending. This means claims of corporate giving are hard to verify and frequently dubious. Clear and consistent disclosure standards would help investors, consumers, and the public make more informed decisions.

Discussion paper

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Summary

Australia lacks a clear, unified standard for disclosure of corporate philanthropic donations. This allows companies to exaggerate their charitable contributions, misleading investors, consumers and the general public on their overall social impact.

In this paper, The Australia Institute reviews the corporate philanthropy of Australia's 20 largest publicly-listed companies in 2024. Even among these well-resourced, profitable companies, information about charitable giving is hard to find, hard to interpret, and often dubious.

Collectively, the reported community contribution of these companies amounted to \$1,775 million in 2024. However, this figure appears to include many 'dubious contributions' which should not be classified as charitable giving, such as costs of doing business, forgone revenue and contributions by staff and customers. Other claimed contributions provide no itemised details, making analysis of the legitimacy of the figures impossible to determine. When dubious contributions and unitemised expenditures are excluded, philanthropic expenditure can be no more than \$665 million, or less than half of the original sum.

A clear, unified standard for corporate philanthropic donations would list direct charitable donations and activities separately from other contributions. This would allow investors, consumers, and the general public to compare and evaluate companies, meaning they can make more informed decisions in their investments, consumption and voting.

We recommend that the Australian Securities Exchange ("ASX") require all companies above a certain size (say \$1 billion in market capitalisation) to disclose their philanthropic activity. This disclosure should be:

- Made on the company in question's reporting date;
- Included in the company's annual report;
- Itemised into clearly defined legitimate categories of philanthropy;
- Presented in a consistent template; and
- Audited or otherwise independently verified.

The cost of such disclosure would be negligible for these large companies. The benefit to stakeholders, by contrast, would be significant.

Introduction

In February 2023, the Australian government announced a “once-in-a-generation” review of Australian philanthropy, with the goal of doubling philanthropic giving by 2030.¹

Business leaders have expressed their enthusiasm about philanthropy:

“Our board takes a very keen interest in our philanthropic agenda, as it is a key part of the wider group’s purpose, in which everyone at Woolworths Group has a part to play.” — Alex Holt, then Chief Sustainability Officer, Woolworths²

“I don’t think [boosting profits] should be a driver [of philanthropy]. We make our investments based on the public good and maximising societal outcomes from our investments without being driven by providing any benefit to ourselves in terms of reputation.” — James Ensor, then Chief Executive of the BHP Foundation (the charitable organisation funded by BHP)³

While corporate giving could form an important component in doubling philanthropy, available information makes it difficult to assess the true amount of existing corporate giving. Indeed, the public is often misinformed about the extent of this giving.

Westpac, for instance, has been associated with the NSW surf rescue helicopter service since the latter’s launch in 1973. On the 50th anniversary, the bank’s CEO spoke glowingly of the service: “Everyone that they save is a person who is going home to their family. That’s what is so special about this partnership”.⁴ However, while Westpac’s brand is displayed prominently on the service’s helicopters and publicity material, it is not Westpac but the NSW Government that provides the service with most of its funding, as well as other corporate partners and the community.⁵ Australia Institute polling research in 2024 found

¹ Leigh (2023) *Harnessing generosity, boosting philanthropy*, <https://ministers.treasury.gov.au/ministers/andrew-leigh-2022/media-releases/harnessing-generosity-boosting-philanthropy>

² Patten (2023) *Australia’s top corporate givers revealed*, <https://www.afr.com/work-and-careers/leaders/australia-s-top-corporate-givers-revealed-20231121-p5elok>

³ Patten (2021) *Pandemic, bushfires trigger surge in corporate giving*, <https://www.afr.com/work-and-careers/leaders/pandemic-bushfires-trigger-surge-in-corporate-giving-20210122-p56w4j>

⁴ Wall (2023) *Westpac Rescue Helicopter marks fifty years of saving lives*, <https://www.westpac.com.au/news/in-depth/2023/09/westpac-rescue-helicopter-marks-fifty-years-of-saving-lives/>

⁵ Westpac Rescue Helicopter Service (n.d.) *Fundraising*, <https://rescuehelicopter.com.au/who-we-are/fundraising/>; The Australia Institute (2024) *Polling – Northern NSW rescue helicopter*, <https://australiainstitute.org.au/report/polling-northern-nsw-rescue-helicopter/>; Bagshaw, Begley and Sparkes (2025) *‘Every dollar counts’: Westpac Rescue spends big on high teas, golf days, lavish balls*, <https://www.smh.com.au/politics/nsw/every-dollar-counts-westpac-rescue-spends-big-on-high-teas-golf-days-lavish-balls-20251020-p5n3rg.html>

that 93% of people in NSW overestimated how much money Westpac provided to the helicopter, with almost half believing Westpac covered half or more of the cost.⁶ In reality, corporate sponsorships (including companies other than Westpac) made up only 7% of the Northern NSW Rescue Helicopter's revenue in 2024.⁷

While many members of the public are confused regarding this relationship, discovering more information is at least possible using publicly available information. However, under current rules, measuring the true extent of corporate giving by Australia's largest companies can be more difficult or impossible.

⁶ The Australia Institute (2024) *Polling – Northern NSW rescue helicopter*

⁷ The Australia Institute (2024) *Polling – Northern NSW rescue helicopter*

Australia's corporate giving is opaque

Corporate philanthropic donations are an item of deserved public interest. Polling research in the UK by Charities Aid Foundation found 70% of Britons believed businesses should be more open and transparent about their charitable giving.⁸

For this paper, The Australia Institute examined the disclosure of corporate philanthropic donations made by the 20 largest⁹ ASX/S&P 100-listed companies in Australia during each company's reporting in 2024. (The US-based company Resmed was not included.)

These companies play a significant role in Australia's economy and society, at times making up almost half of the entire Australian stock market and including some of the largest mining companies in the world.¹⁰ 15 of the 20 companies reported a profit of over one billion dollars in the reporting period examined.

Despite their considerable size and importance, it proved difficult to collect meaningful information about their philanthropic activity.

LOCATING INFORMATION

The lack of a unified standard governing the publication of information on philanthropic donations means that even locating information on how much a given company donates is a challenge for interested parties.

Some companies simply do not publish any such information, including one of the companies discussed in this paper, Aristocrat Leisure. This made it impossible to know how much it donated, or if it donated at all. Even where such information is published, the location of this information varies considerably; the information included in this paper was collected from annual reports, sustainability reports, sustainability data packs and company websites. Some of these locations are nested deep in company websites: for example, information on Telstra was found in the "Creating a better digital world" tab of the Bigger Picture Sustainability Report Data Pack 2024, which was found on the "Sustainability – Reports" page of the Telstra website.

⁸ Charities Aid Foundation (2023) *Corporate Giving by the FTSE 100*, p. 7, <https://www.cafonline.org/insights/research/giving-by-the-ftse-100>

⁹ For these purposes, size is measured by market capitalisation as at 1 July 2024.

¹⁰ Mining.com (2025) *The top 50 biggest mining companies in the world*, <https://www.mining.com/top-50-biggest-mining-companies/>

INTERPRETING AND COMPARING INFORMATION

Even when information is available, it can be hard to interpret. Companies use a wide variety of terminology to describe their philanthropic activity, including: “community investment”, “community contribution”, “social investment”, “social/charitable donations”, “direct funding”, “cash”, “charitable gifts”, and “investment in partnerships”.

The lack of clear terminology, accepted category definitions, and consistent quality of reported information demonstrates the need for a unified standard that requires all public companies to report their charitable donations in the same manner and in the same place. Under the status quo, it is not possible to confidently make meaningful comparisons between companies, as definitions of philanthropic activities are unlikely to be consistent between companies.

The nature and quality of information on corporate giving varied greatly between companies, for instance:

- One company did not publish any information;
- One company published some information, but placed no monetary value on the contribution;
- Three companies provided an overall monetary value for corporate giving but did not usefully itemise it; and
- Twelve companies claimed dubious contribution items (these are discussed in detail in the next section of this paper).

Table 1 below summarises whether each company disclosed any philanthropic expenditure, whether the donations reported were itemised, and whether the report included costs that should not be considered philanthropic donations (labelled “dubious contributions”).

Table 1: Disclosure of philanthropic contributions

Company	Contributions enumerated?	...itemised?	No dubious contributions found
BHP	✓	✓	✓
Commonwealth Bank	✓	✓	✗
Rio Tinto	✓	✗	N/A
CSL	✓	✓	✗
National Aust. Bank	✓	✓	✗
Westpac	✓	✓	✗
ANZ Group	✓	✓	✗
Macquarie Group	✓	✓	✗
Wesfarmers	✓	✓	✗
Goodman Group	✓	✗	N/A
Fortescue Metals	✓	✓	✗
Woodside Energy	✓	✓	✗
Telstra	✓	✓	✗
Woolworths	✓	(in part)	✗
Transurban	✓	✗	N/A
Wisetech Global	✗	✗	N/A
Aristocrat Leisure	✗	N/A	N/A
QBE Insurance	✓	✓	✓
REA Group	✓	✓	✓
Santos	✓	✓	✗

Source: Annual reports, sustainability reports and company websites

DUBIOUS DISCLOSURES

Of the 20 companies that we analysed, 12 included as part of their annual community contribution figures items that should not be considered philanthropic donations. Table 3 below sets out the nature and value of these dubious contributions; the rest of this section examines each category and explains why such costs should not be considered philanthropic donations.

Of course, companies may have a positive impact while also doing something with a direct or indirect commercial benefit to themselves. Companies may also encourage, or “leverage”, contributions from others to the overall benefit of society.

Listing these contributions separately from voluntary, charitable giving may give shareholders and the community useful information. But these contributions should be clearly distinguished from the company’s actual philanthropy, if any; their nature should be explained in plain language; and they should not appear in aggregate figures that might obscure the more limited nature of the contribution.

What is dubious is whether the spending should be counted as corporate giving, not whether it should take place at all.

Table 2: Dubious contributions, nature and value

Company	Nature of expense	Value declared (A\$m)
Commonwealth Bank	Forgone revenue	274
CSL	Support to patient communities	39 (US\$26 million)
National Aust. Bank	Forgone revenue	31
ANZ Group	Forgone revenue	107
Westpac	Forgone revenue	107
	Corporate sponsorships	13
Macquarie Group	Employee donations and fundraising	20
Fortescue Metals	Local training programs	46
	Support of local residential employees	34
Santos	Mandatory contributions	5 (US\$3.6 million)
Wesfarmers	Employee and customer donations	66
Woodside	Mandatory contributions	7
Woolworths	Unwanted stock	81
	Customer donations	3
Telstra	Forgone revenue	48
	Employee contributions	0.03
Total (including admin costs)		905

Source: As for Table 1

Note: Total includes administration costs, split in proportion to dubious contributions and the remainder unless reporting or correspondence made it clear that the management costs were not incurred in relation to the dubious contributions.

Forgone revenue

Seven companies counted the revenue forgone from offering discounted products and services to customers as part of their philanthropic expenditure. Forgone revenue can be a form of price discrimination similar to discounted entrance fees for children and half-price matinee movies for pensioners. Companies use price discrimination to maximise profits.

Offering free services can also serve a commercial advantage, by increasing overall value to customers (allowing paying customers to make some free calls, for example) or by retaining customers (free banking for students so they stay with the bank when they enter the workforce, for example). Free products and services *can* be genuine in-kind charitable contributions, but need to be carefully scrutinised because they so often have a commercial motivation.

The big four banks all claim forgone revenue. Commonwealth Bank (CBA) reports \$274 million in forgone revenue, calculated based on the value of monthly account fees and transaction fees waived for “youth, students, young adults, government benefit recipients, not-for-profit organisations and older people”.¹¹

But such accounts could still be highly lucrative for the bank. While it was in operation, the Dollarmites program to have children bank with CBA was estimated to be worth billions of dollars to the bank in customer retention.¹²

Similarly, National Australia Bank (NAB) reports \$31 million in forgone fee revenue. Historically, the bank has included several items in forgone revenue figures which are clearly not genuine donation such as: reduced bank fees for customers in regional areas where NAB does not provide ATMs and bad debts from microfinance programs.¹³

Telstra reports \$48 million in forgone revenue towards its “social and community investment”, described as “missed earnings to assist the community, non-profit organisations or customers in time of need”.¹⁴ In the most recent year, foregone revenue included benefits to customers like free calls to crisis lines as well as swapping customers’

¹¹ Commonwealth Bank of Australia (2023) *2023 annual report*, pp. 45, 294, <https://www.commbank.com.au/about-us/investors/annual-reports/annual-report-2023.html>

¹² Evers (2018) *CBA’s Dollarmites program in ASIC’s sights*, <https://www.afr.com/companies/financial-services/cbas-dollarmites-program-in-asics-sights-20181018-h16si5>; reporting on Eapen (n.d.) *Your kids are worth about \$10bn to Commonwealth Bank*, <https://www.linkedin.com/pulse/your-kids-worth-10bn-commonwealth-bank-reji-eapen/>

¹³ NAB (2010) *Community Dig Deeper*, p. 3, <https://www.nab.com.au/content/dam/nabrwd/documents/reports/corporate/community-dig-deeper-2010.pdf>; (2024) *2023 sustainability data pack*, chap. “Investment,” <https://www.nab.com.au/about-us/shareholder-centre/financial-disclosures-and-reporting/annual-reporting-suite>

¹⁴ Telstra (2024) *Bigger Picture sustainability report data pack*, chap. “Creating a better digital world,” <https://telstra.com.au/content/tcom/sustainability/report>

old phones if they would not work with the new 4G/5G network (helping retain customers).¹⁵

CSL reports 57% of its US\$45 million contribution was “to patient communities”, including to “improve access” to CSL’s medicines,¹⁶ which presumably is or includes forgone revenues for the cost of medicines.

Costs of doing business

Woolworths disclosed \$143 million in “direct community contribution”, but only identified \$15 million in financial support actually donated by the company.¹⁷ The company reports \$81 million worth of in-kind donations of “surplus” food¹⁸ (calculated as “Cost of Goods Sold”).¹⁹ Surplus food is a cost of doing business. Giving it away means Woolworths was already unable to sell it, and doing so may even save Woolworths from having to pay for its disposal.

Fortescue Metals Group described \$46 million in local training programs and \$34 million in employee support as “voluntary social investment”.²⁰ The training programs support Fortescue’s talent pipeline and the employee support supplements limited local infrastructure and services in the regions where Fortescue operates. The company contends that these contributions are not merely costs of doing business as they have social value and contribute to regional development.²¹

These costs of doing business are at least voluntary. Some companies count among their community contributions the mandatory contributions that are required of them by regulations or contracts. These are effectively payments to compensate for resources that the company is making use of.

Woodside includes in its “social contribution spend” a \$6.5 million mandatory contribution that is required by government regulations or First Nations contractual agreements.²²

¹⁵ Correspondence with Telstra, 21 November 2025

¹⁶ CSL (2024) *Annual report 23/24*, p. 43, <https://investors.csl.com/annualreport/2024/44/>

¹⁷ The \$18 million in financial support minus \$3 million in consumer contributions: Woolworths (2024) *2024 sustainability report*, p. 26, <https://www.woolworthsgroup.com.au/content/dam/wwg/investors/reports/f23/full-year/Woolworths%20Group%202023%20Sustainability%20Report.pdf>

¹⁸ Woolworths (2024) *2024 sustainability report*, p. 26

¹⁹ As per 2023 reporting: Woolworths (2023) *2023 sustainability report*, p. 26, <https://www.woolworthsgroup.com.au/content/dam/wwg/investors/reports/2023/f23-full-year/Woolworths%20Group%202023%20Sustainability%20Report.pdf>

²⁰ Fortescue (2024) *FY24 Sustainability report*, p. 85, <https://www.fortescue.com/en/sustainability>

²¹ Correspondence with Fortescue, 20 November 2025

²² Woodside (2025) *Social contribution*, <https://www.woodside.com/sustainability/social/social-contribution>

Santos includes US\$3.6 million in mandatory community investment in its “community investment”.²³

Contributions by staff and customers

Some companies appear to count charitable donations from their staff and customers towards their own community contribution. This is not a genuine philanthropic expenditure by the company; those donations are a cost to the individual member of staff or customer rather than the company itself.

For example, of the \$88 million in “contributions” that Wesfarmers made in 2024, \$66 million consisted of “indirect contributions”, “facilitated by our divisions from our customers and team members”.²⁴ Presumably, this refers to money paid by customers, not the company – including the money raised by not-for-profits from “Bunnings barbeques” on weekends.

DONATIONS ARE LESS THAN HALF OF DISCLOSED CONTRIBUTIONS

Companies report \$1,775 million in community contributions.

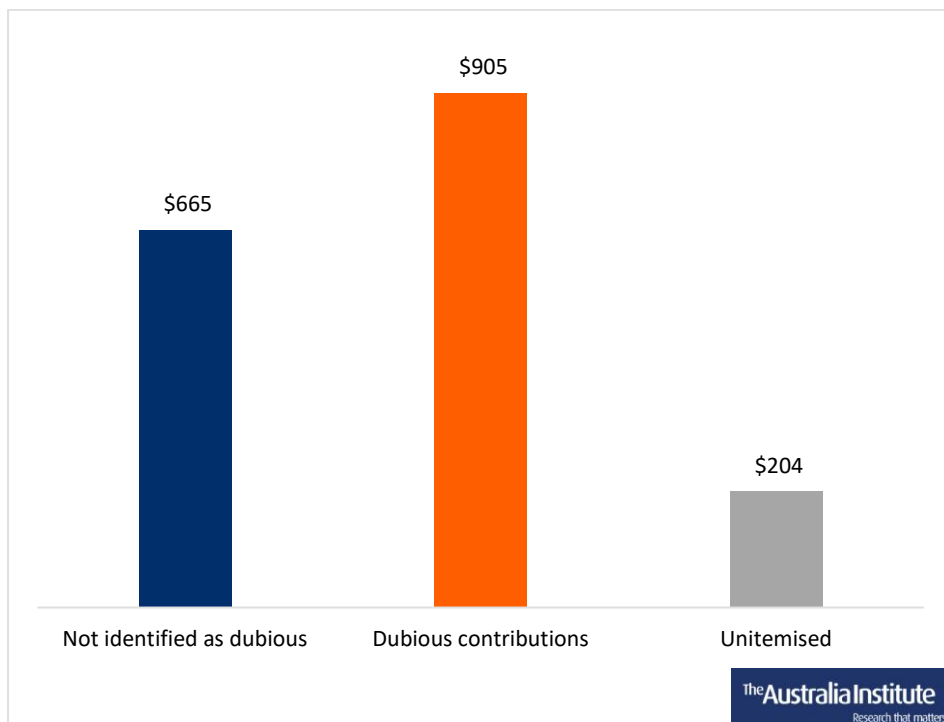
When the \$905 million in identified dubious contributions and \$204 million in unitemised contributions are excluded, what remains is just \$665 million, or less than half of the original sum identified as community contributions (Figure 1).

Even this may be an over-statement of corporate philanthropy because it relies on identifying and excluding dubious contributions. Since reporting is inconsistent, companies may claim contributions that are dubious, but do not appear so to a reader (or to the authors of this paper).

²³ Santos (2024) *Sustainability data book*, “Community investment” sheet, <https://www.santos.com/sustainability/>

²⁴ Wesfarmers (2024) *FY24 reporting: Sustainability at Wesfarmers*, <https://www.wesfarmers.com.au/sustainability/fy2024/our-priorities/economic-and-community-contributions>

Figure 1: Community contributions of top 20 companies by market cap (A\$ millions)



Source: See Table 1

As of 2024, the 20 companies had a combined market capitalisation of \$1,656 billion and net profits before tax of \$129 billion (see appendix for details). Their combined \$665 million in apparently non-dubious contributions represents 0.51% of net profit before tax or 0.04% of market capitalisation (two possible measures of corporate generosity).

A unified disclosure standard

As set out above, the current state of corporate philanthropic disclosure in Australia is deeply unsatisfactory. A single, unified standard that sets out exactly how, when and where companies should disclose their philanthropic donations would allow investors, consumers and the public to assess and compare corporate philanthropy.

WHAT INFORMATION IS NEEDED?

Fundamentally, companies should disclose the amount of money they give away.

This disclosure should only include items that are clearly genuine donations, should distinguish between cash, time and in-kind charitable donations, and list separately, or not list at all, dubious claims (such as those discussed above).

We recommend that the Australian Securities Exchange (“ASX”) require all companies above a given size to disclose their philanthropic activity. This disclosure should be:

- Made on the company in question’s reporting date;
- Included in the company’s annual report;
- Itemised into clearly defined categories legitimate categories of philanthropy;
- Presented in a consistent template; and
- Audited or otherwise independently verified.

The size threshold could be set at a market capitalisation of \$1 billion, which would capture the vast majority of the ASX100.

This new disclosure requirement would not be arduous for these large companies, particularly because there are already commercially available standards that would help companies meet these criteria.

For instance, most large publicly-listed companies already use international standards for reporting, and one of these – Business for Societal Impact (B4SI) – allows for an itemised statement of corporate community investment.

It distinguishes between contributions that have a charitable purpose and those that may have a positive impact but are not charitable.²⁵

The B4SI standards provide a consistent definition and defines clear categories for contributions (cash, employee time, in-kind product and management costs). They allow

²⁵ B4SI (2025) *Sample guidance manual: Corporate community investment*, p. 7, <https://b4si.net/wp-content/uploads/2025/09/B4SI-Public-CI-Guidance-Manual-2025.pdf>

companies to report other “contributions”, like revenue forgone or contributions by staff and customers, but as “outputs” rather than community investment.

An example of such a disclosure statement is provided in Figure 3 below.

Figure 3: Example of B4SI reporting

Verification Statement from Business for Societal Impact (B4SI) – 2023															
Business for Societal Impact (B4SI) helps businesses improve the measurement, management and reporting of their corporate community investment programs. It covers the full range of contributions (cash, time and in-kind contributions) made to community causes. As managers of B4SI, we can confirm that we have worked with ABC Pty Ltd to verify its understanding and application of the model with regards to the wide range of community investment programs supported. Our aim has been to ensure that the evaluation principles have been correctly and consistently applied and we are satisfied that this has been achieved. It is important to note that our work has not extended to an independent audit of the data. We can confirm that ABC Pty Ltd has invested the following amounts in AUD to the community in this 2023 B4SI reporting year as defined by the methodology. <table> <tr> <td>Cash</td><td>\$ 1,345,379</td></tr> <tr> <td>Time</td><td>\$ 74,386</td></tr> <tr> <td>In-kind</td><td>\$ 35,000</td></tr> <tr> <td>Management costs</td><td>\$ 145,538</td></tr> <tr> <td>TOTAL</td><td>\$ 1,600,303</td></tr> </table> In addition to verified figures, ABC Pty Ltd also reported the following outputs in their submission: <table> <tr> <td>Leverage**</td><td>\$ 124,457</td></tr> <tr> <td>Revenue foregone^</td><td>\$ 0</td></tr> </table> **leverage refers to additional third-party contributions facilitated by the company ^the revenue foregone for community benefit on fees, products and services provided free or discounted Please refer to Business for Societal Impact for detailed definitions as required		Cash	\$ 1,345,379	Time	\$ 74,386	In-kind	\$ 35,000	Management costs	\$ 145,538	TOTAL	\$ 1,600,303	Leverage**	\$ 124,457	Revenue foregone^	\$ 0
Cash	\$ 1,345,379														
Time	\$ 74,386														
In-kind	\$ 35,000														
Management costs	\$ 145,538														
TOTAL	\$ 1,600,303														
Leverage**	\$ 124,457														
Revenue foregone^	\$ 0														



Verified by B4SI team member
On behalf of Business for Societal Impact
July 2023

Source: Example provided by B4SI.

Conclusion

In May 2022, JBWere published its *Corporate Support Report*, a discussion of corporate philanthropy in Australia.

The report observed that “In both Australia and the USA, annual corporate spending is around 7–8 times that of Government spending and 20–25 times the for-purpose sector. With that has come a growing interest in how businesses are operating and what effect that has on society.”²⁶

Philanthropy has long been an individual pursuit, but given the ongoing pressures on individuals’ ability to donate due to the cost-of-living crisis, and how dramatically corporate money features in the Australian economy, companies are reasonably expected to give back. However, under current rules, it is not possible for investors, consumers or the general public to compare and contrast the philanthropic expenditures of large corporations in Australia. Disclosed information is currently hard to find, hard to interpret and appears to include dubious contributions that should not be described as philanthropic.

Implementing a single, unified standard for disclosures of philanthropic expenditures would facilitate better-informed investment, consumption and voting decisions.

²⁶ McLeod (2022) *Corporate Support Report*, JBWere, p. 9, <https://www.jbwere.com.au/content/dam/jbwere/documents/Insights/JBWere-Corporate-Support-Report-2022.pdf>

Appendix: Reported contributions

Table 3: How much Australia's largest companies contributed in 2024, A\$ millions

Company	Market cap.	NPBT	Reported contribution	Dubious or unitemised	Remaining contribution
BHP	\$216,452	\$23,977	\$207		\$207
Comm. Bank	\$213,183	\$13,782	\$329	\$298	\$32
Rio Tinto	\$193,078	\$23,330	\$143	\$143	(unitemised)
CSL	\$142,675	\$5,043	\$68	\$39	\$29
NAB	\$111,371	\$9,879	\$106	\$31	\$76
Westpac	\$93,709	\$10,107	\$177	\$120	\$57
ANZ Group	\$83,989	\$9,400	\$135	\$107	\$28
Macquarie Group	\$78,396	\$4,826	\$72	\$20	\$53
Wesfarmers	\$73,966	\$4,053	\$88	\$66	\$23
Goodman Group	\$65,997	-\$57	\$14	\$14	(unitemised)
Fortescue	\$65,921	\$8,300	\$87	\$81	\$6
Woodside	\$53,562	\$4,369	\$35	\$7	\$29
Telstra	\$41,827	\$2,465	\$112	\$49	\$63
Woolworths	\$41,278	\$876	\$143	\$128	\$15 (part unitemised)
Transurban	\$38,341	\$379	\$4	\$4	(unitemised)
Wisetech	\$33,440	\$367	(unspecified)		(unspecified)
Aristocrat	\$31,319	\$1,727	(unspecified)		(unspecified)
QBE	\$26,172	\$3,427	\$15		\$15
REA Group	\$25,979	\$512	\$2		\$2
Santos	\$24,878	\$2,613	\$38	\$5	\$32
Total	\$1,655,533	\$129,375	\$1,775	\$1,110	\$665

Note: NPBT stands for "net profit before tax". Market cap. is "market capitalisation".

Source: Annual reports, sustainability reports and company websites; market capitalisation estimate from CMC Markets data for shares outstanding and market closing price on 28 June 2024.

Where a company reports in US\$, amounts have been converted into A\$ using the 30 June 2024 exchange rate.

Where companies made dubious claims, administration costs have been split in proportion to dubious contributions and remaining contributions unless their reporting or correspondence made it clear that the management costs were not incurred in relation to the dubious contributions.