TRANSPARENCY INTERNATIONAL
anticorruption center

2025 ANNUAL REPORT

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WE ARE 25 YEARS OLD

Corruption continues to pose a serious challenge, undermining the foundations of democracy, public trust, and sustainable development.

The anticorruption reforms underway in Armenia are important, however, their results are not yet fully visible, while public confidence in the effectiveness of the anticorruption system remains fragile.

In this context, promoting good governance and democratic processes is essential to strengthening Armenia's statehood and building a country free from corruption. These are the values that have guided Transparency International Anticorruption Center over the past 25 years.

We will continue our consistent efforts to contribute to systemic reforms, strengthen public oversight, and promote transparent and accountable governance. We are convinced that only the consolidation of democratic values can ensure a just, sustainable, and corruption-free Armenia.

Sona Ayvazyan
TIAC Executive Director

ABOUT THE ORGANIZATION

MISSION

To promote good governance and democratic processes to contribute to strong statehood and a corruption-free Armenia.

VALUES

- Democracy
- Justice
- Transparency
- Integrity
- Accountability
- Courage

TIAC IN NUMBERS

UP TO DATE

140+	250+	120+	430+	5900+	5100+	9100+
Projects	Publications	Legal assistance packages	Statements and official positions	Anticorruption education participants	Election observers	Public discussion participants

GOVERNANCE

EXECUTIVE DIRECTOR

Sona Ayvazyan

BOARD

Arsen Kharatyan
Board Chair

Izabella Sargsyan

Armen Ohanyan

Inga Zarafyan

Zaruhi Hovhannisyan

ETHICS COMMITTEE

Lusine Kharatyan
Committee Chair

Vazgen Karapetyan

Mariam Hoveyan

33 MEMBERS

1 GENERAL MEETING

3 BOARD MEETING

TEAM


Soan Ayvazyan
Executive Director


Amalya Umurshadyan
Grants Manager


Anahit Hovakimyan
Project Coordinator


Anna Kroyan
Lawyer


Anush Hakobyan
Legal expert


Araqsya Khachatryan
Financial Assistant


Aren Manukyan
Project Manager


Armen Khudaverdyan
Public Administration Consultant


Armine Tokhmakhyan
Communications Coordinator


Gohar Hayryan
Chief Accountant


Lusine Stepanyan
Operations Manager


Mariam Hoveyan
Election Projects Director


Mary Minasyan
Project Coodinator


Mihran Bulghadaryan
Lawyer


Narine Nushervanyan
Office Manager


Shushanik Avagyan
Project Coodinator


Varushan Hoktanyan
Anticorruption Expert


Tatevik Margaryan
CSO Expert/
Project Coordinator


Tigran Mughnetsyan
Researcher/
Public Policy Analyst


Christina Margaryan
Development Director

VOLUNTEER


Hayk Khachatryan
Armenia

STATUTORY GOALS

Corruption Prevention

Support an effective anticorruption policy, development of legislation preventing corruption risks and promote the establishment of integrity and mechanisms preventing corruption in the public sector

Law Enforcement

Pursue law enforcement practices and assist citizens in protection of public interest, pursue the process of recovering illegal property and holding liable

Public Resources & Services

Promote effective, transparent and accountable management of public property and public finances and promote the improvement of the quality of public services and reduction of corruption risks

Political System & Elections

Promote free and fair elections, political parties formation and improve their transparency

Knowledge & Leadership

Promote civic and anticorruption knowledge and formation of values

Civic Space & Engagement

Contribute to the environment improvement of civil society organizations

ACTIVITIES | LEGISLATIVE RECOMMENDATIONS AND ADVOCACY

Jointly with partners, recommendations were presented in the following areas:

CORRUPTION PREVENTION

- Law on public service: expansion of the scope of declarants
- Law on public service: lobbying activities
- Procedure for the formation of the corruption prevention commission
- Procedure for anticorruption review of draft legal acts
- Public administration reforms: public councils under the ministries of the Republic of Armenia
- Public administration reforms: strategic management system

LAW AND ENFORCEMENT

- Whistleblowing System
- Administrative Procedure Code
- Activities of the Commission on Ethics and Disciplinary Matters of Judges
- Criminal Procedure Code
- Electoral Code

PUBLIC RESOURCES

- Public Procurement Procedures
- Conflict of Interest Regulations in Public Procurement
- Non-Cash Transactions
- Activities of Yerevan Municipality
- Law on Local Self-Government in the City of Yerevan
- Public Interest

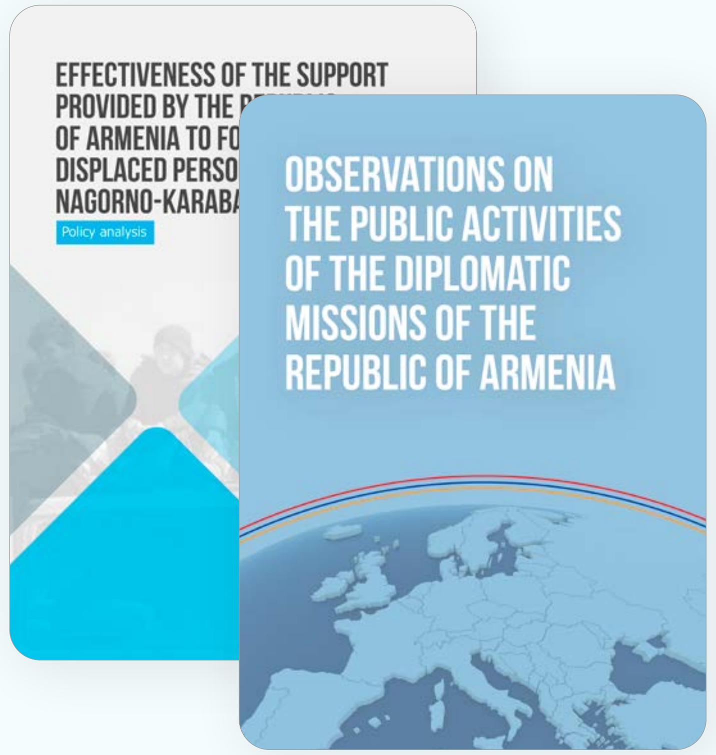
In January 2025, the Administrative Court of Appeal rejected the appeal filed by the Staff of the National Assembly of the Republic of Armenia, leaving unchanged the Administrative Court's judgment in favor of TIAC. The Court reaffirmed that by refusing TIAC's participation in the interview stage of the competition for the selection of a member of the Corruption Prevention Commission, the organization's constitutionally guaranteed right to access information had been violated.

TIAC's interests in court were represented by the lawyers of the Law Development and Protection Foundation.

ACTIVITIES | RESEARCH

Corruption Prevention

Public Recourse & services



Political System & elections

Civic Space

ACTIVITIES | JOURNALISTIC INVESTIGATIONS

TIRAYR MURADYAN | **AREN NAZARYAN**

- How Others' Graves Were Sold
- Water Cuts, Power Outages, and Gas Shortages

GEVORG TOSUNYAN

- Income Tax and Construction Issues in Yerevan
- The Volume of Construction Fines Has Increased

CHRISTINE AGHALARYAN

- Why Has the "Old Yerevan" Heritage District Not Been Built
- From "Old Yerevan" to the Constitutional Court

OBSERVATION MISSION

LOCAL ELECTIONS

The local self-government elections in the communities of Vagharshapat and Gyumri were observed.

4 LONG TERM OBSERVERS

30 MOBILE OBSERVERS

129 POLLING STATIONS

INTERNATIONAL OBSERVATION

International observation and study visits

- Germany
- Belgium
- Lithuania
- Kosovo
- Kenya
- Moldova
- Spain

KNOWLEDGE AND LEADERSHIP

6 TRAININGS

128 PARTICIPANTS

89 female

39 male

STUDY VISITS

25 teachers visit CPC

179 students visit TIAC office

ANTICORRUPTION ONLINE ACADEMY

68 applicants

↓

15 certificates

KNOWLEDGE AND LEADERSHIP

2 ANITICORRUPTION SCHOOL






47 ALUMNI

ALUMNI PROJECTS

AREN NAHAPETYAN, HRACHUHI MATOSYAN, SIRAN VARDANYAN

"Silent Corruption" movie series
Election bribery | Administrative resource

MARIAM GRIGORYAN, HASMIK STEPANYAN

"KasharaGAME" educational board game

AWARENESS

6
DISCUSSIONS

293
PARTICIPANTS

163 female

130 male

27
Interviews

16
Statements

10
Reports/handbooks

DATABASES

Historical and cultural monuments of Yerevan

Green areas of Yerevan

Armenia indicators

AMALIA KOSTANYAN AWARD

In 2025, the Amalia Kostanyan Award was granted to

- Oleg Dulgaryan for his significant contribution to the protection of public interest, human rights and the environment.
- Mushegh Hovsepyan for his consistent and principled work in advancing public interest protection and the rights of persons with disabilities.

PARTNERS/COLLABORATIONS

LOCAL

Democracy Development Foundation

Law Development and Protection Foundation

Protection of Rights Without Borders

Helsinki Citizens Assembly-Vanadzor

˝Asparez˝ Journalists Club

˝Restart˝ Foundation for Science and Education

«CyberHub» NGO

Educational Civic Initiative

INTERNATIONAL

Transparency International Secretariat

Transparency International UK

European Platform for Democratic Elections (EPDE)

European Network of Election Monitoring Organizations (ENEMO)

Global Network of Domestic Election Monitors (GNDEM)

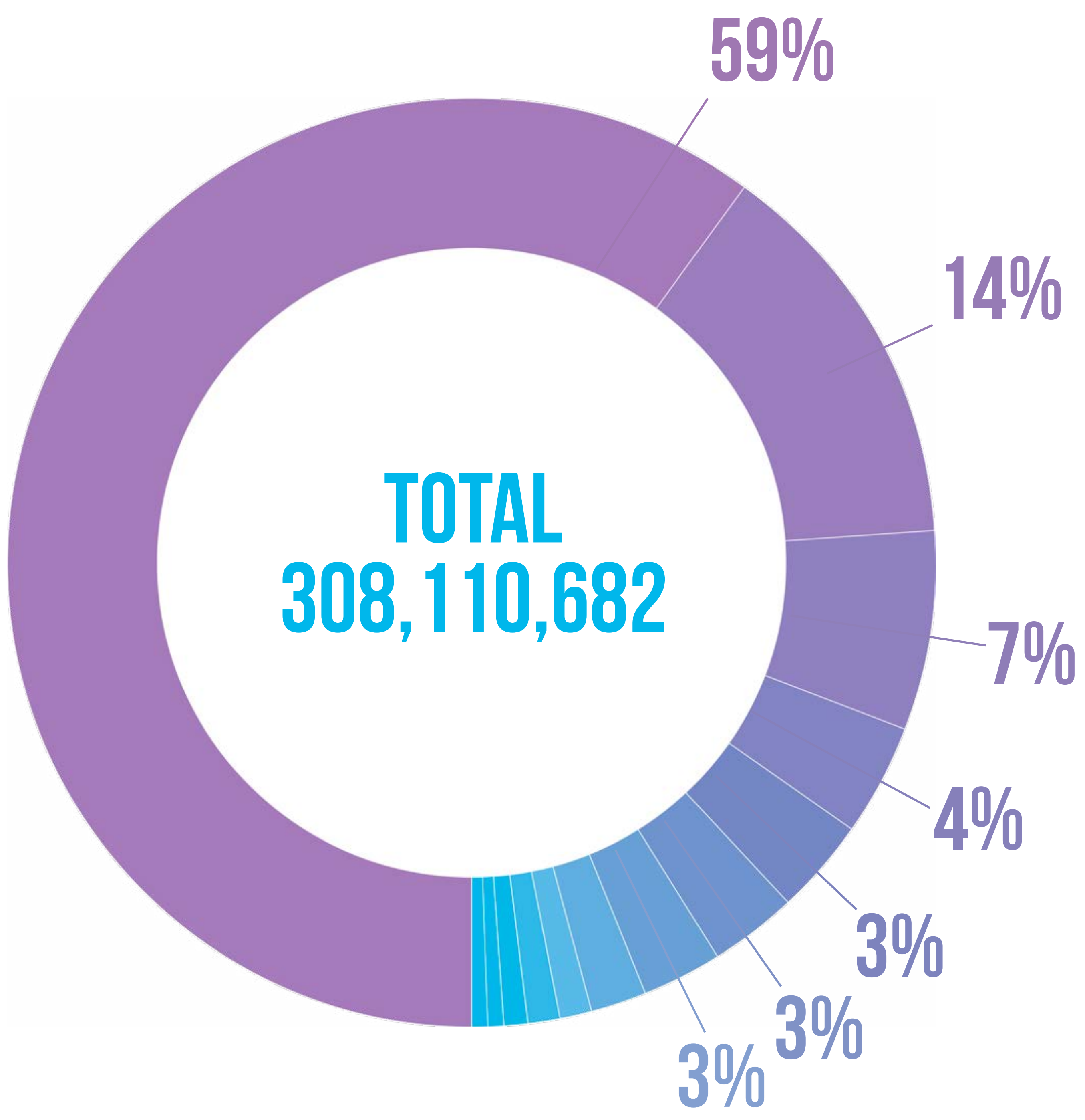
European Center for Not-for-Profit Law (ECNL)

UN «Convention against corruption» coalition (UNCAC Coalition)

International Budget Partnership (IBP)

EXPENDITURES/REVENUES

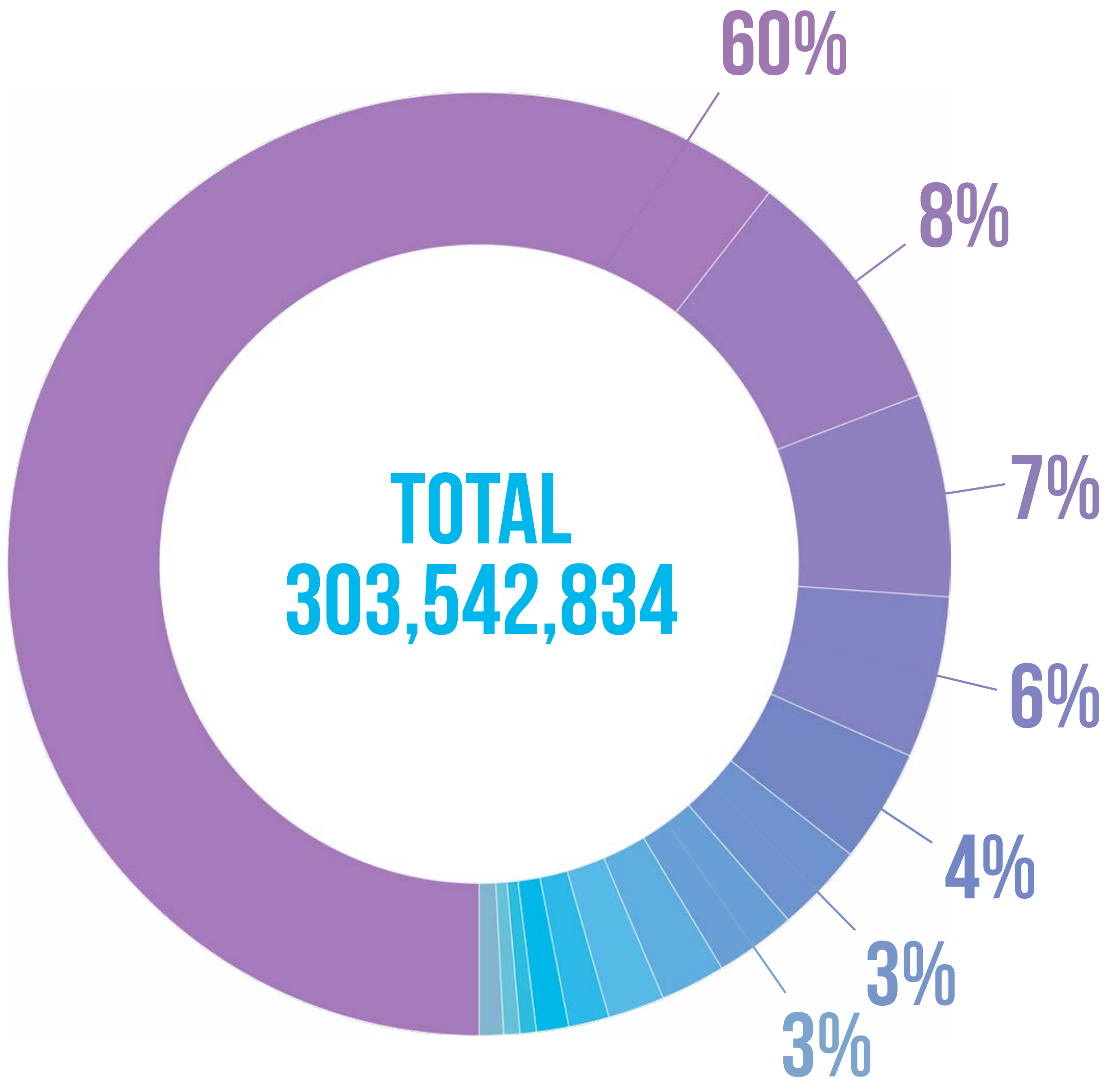
REVENUES ACCORDING TO DONORS (AMD)



182,817,863	Institutional Grant (SIDA)
42,402,944	National Endowment for Democracy (NED)
21,059,749	British Embassy, Foreign, Commonwealth and Development Office (FCDO)
11,907,318	European Union through the European Center for Non-Commercial Law (ECNL)
9,806,096	Income from foreign currency conversions and revaluations
9,185,386	Prague Civil Society Centre (PCSC)
8,468,320	Black Sea Trust for Regional Cooperation (BST)
5,952,450	Democracy Development Foundation (DDF)
4,087,261	Income from grants on long-term assets
3,249,285	United States Agency for International Development , through Dexis Consulting Group ((USAID Dexis)
1,905,984	Transparency International Secretariat (TI-S)
1,708,483	United States Agency for International Development (USAID), in partnership with the Organized Crime and Corruption Reporting Project (OCCRP)
1,649,077	Revenue from deposit
1,142,258	Revenues from the provision of services
1,133,560	Other revenues
815,000	Transparency International UK (TI UK)
446,547	Hivos Foundation
373,100	Revenue from membership fees

EXPENDITURES/REVENUES

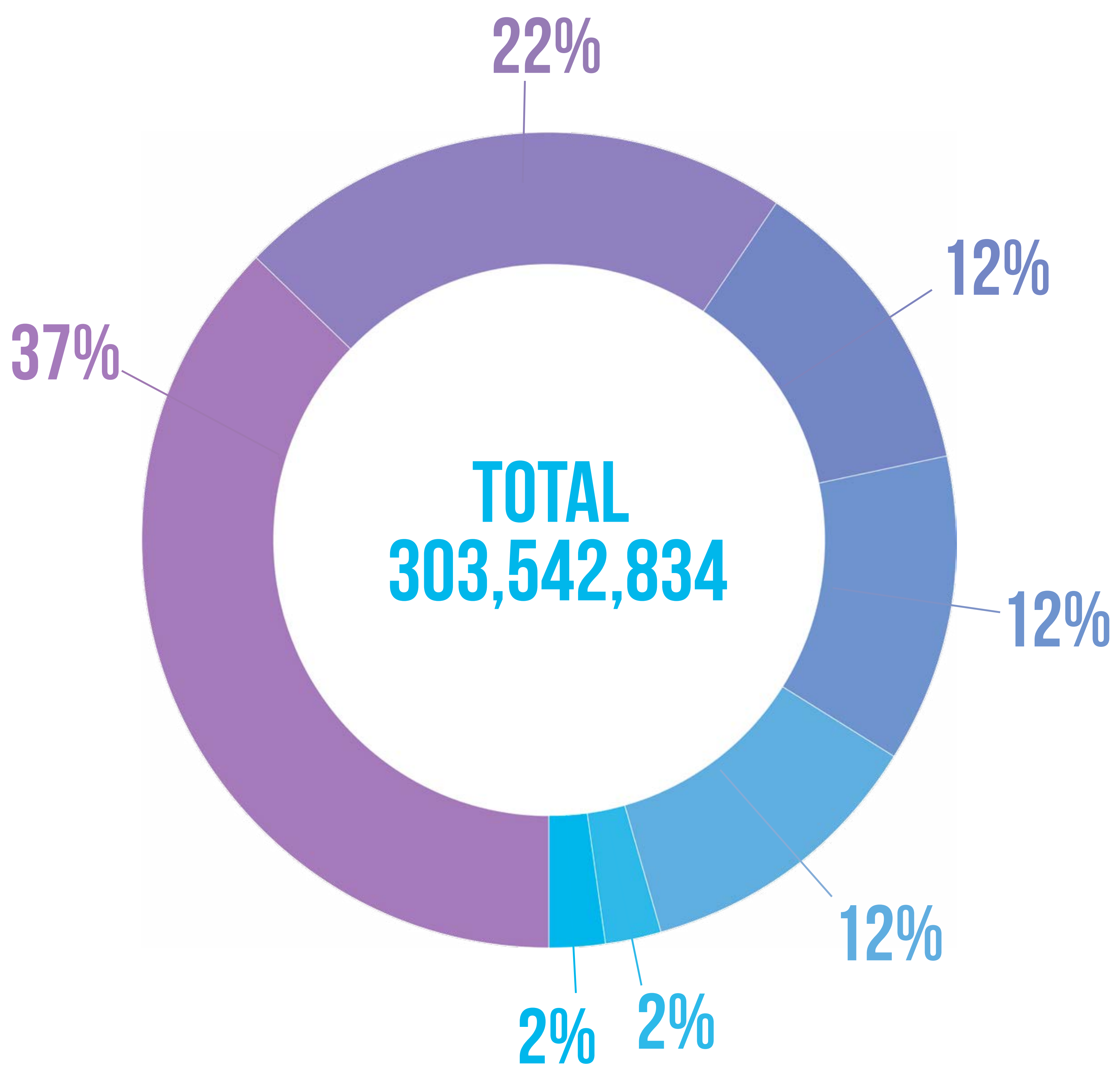
EXPENDITURES ACCORDING TO PROJECTS (AMD)



182,817,863	Institutional Support Grant (SIDA)
25,466,927	Enhancing Transparency and Accountability in Yerevan Municipality (NED)
21,059,749	Supporting Safeguards of Democracy in Armenia (FCDO)
16,936,017	Increasing civil society capacity /2023-2025/(NED)
11,907,318	CSO Meter: Empowered for Action (ECNL)
9,185,386	Institutional Support Grant (PCSC)
8,468,320	Observation of Gyumri Snap Elections (BST)
6,478,872	Income from grants relating to long-term assets
5,952,450	Institutional Emergency Support (DDF)
4,087,261	Expense related to grants for non-current assets
3,249,285	Strengthening CSO Capacity to Promote Integrity in Armenia (USAID Dexis)
1,905,984	Support for the Transparency International Movement Impact Measurement System (TI-S)
1,800,522	Other expenses
1,708,483	Strengthening Transparency and Accountability through Investigative Journalism in Europe and Eurasia (USAID/OCCRP)
883,750	Corruption Risk Assessment in Armenia's Defence Sector (TI UK)
815,000	Promoting Access to Information in the Defence and Security Sectors (TI UK)
446,547	Urgent Infrastructure Upgrading to Enhance Digital Security and Operational Efficiency (Hivos Foundation)
373,100	Revenue from membership fees

EXPENDITURES/REVENUES

STRUCTURE OF EXPENDITURES (AMD)



112,939,180 Gross salary of project staff

67,232,408 Gross salary of administrative staff

37,207,697 Payments made in the frameworks of service contracts

36,706,002 Admin expenditures

35,176,750 Project expenditures

6,918,175 Project expenditures made by partnersand subgrantees

6,478,872 Currency conversion and revaluation costs

883,750 Service provision costs

AUDIT

Grant Thornton

Independent Auditor's Report

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To the General Meeting of Transparency International Anti-Corruption Center PO

Opinion

We have audited the financial statements of Transparency International Anti-Corruption Center PO (the "Organization"), which comprise the statement of financial position as at 31 December 2025, and the statement of activities, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at 31 December 2025 and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (the "IASB").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (the "IESBA Code") together with the ethical requirements that are relevant to our audit of the financial statements in the Republic of Armenia. We have also fulfilled our other ethical responsibilities in accordance with these ethical requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report of the Organization for the year ended 31 December 2025 but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the IASB, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization'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 management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 ISAs 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 these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Organization'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 statements 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 Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

Armen Hovhannisyan
Chief Executive Officer of
Grant Thornton CJSC

Emil Vassilyan, FCCA
Engagement Partner

23 April 2026

TRANSPARENCY INTERNATIONAL
anticorruption center

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