



Humane Society International Limited

ABN 63 510 927 032

Financial Statements
For the Year Ended 30 June 2024



HUMANE SOCIETY
INTERNATIONAL
AUSTRALIA

Humane Society International Limited
Directors' Report
For the Financial Year Ended 30 June 2024

The Humane Society International Limited is a not-for-profit public Company limited by guarantee incorporated under the *Corporations Act 2001* and a registered charity with the Australian Charities and Not-for-Profits Commission (ACNC) under the *Australian Charities and Not-for-Profits Commission Act 2012*.

The Board of Directors is responsible for the governance of the Company and for ensuring that its activities are focused on achieving the Company's purpose and vision.

Your directors present their report together with the financial report of Humane Society International Limited ("Company") for the year ended 30 June 2024 and the auditor's report for this period.

Directors

The Board of Directors is elected for a three-year period with a rotating retirement of Directors at the time of each Annual General Meeting.

The names of each person who has been a director during the year and up to the date of this report are:

- Julianne Petersen (Chair)
- Matthew Hilton (Vice Chair)
- Greg Tolhurst (Director and Company Secretary)
- Cristobel Block
- Leslie Barcus
- Beverley Lange
- Wendy Williams
- Clive Phillips

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company secretary

The names of each person who has been a company secretary during the year and up to the date of this report are:

- Greg Tolhurst
- Gillian Lawrence – appointed 21 February 2024

Company secretaries have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activities undertaken to achieve the Company's objectives were to nominate species and ecological communities for protection under environment law; advocate for improvements to policy and legislation that impacts animals and the environment; help to rescue animals from disasters and crises; advocate for changes to improve the lives of animals in farming and trade; and increase habitat devoted to conservation.

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

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Directors' Report
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Objectives

The purpose of the charity is to enhance the natural environment and prevent or relieve the suffering of animals by:

- (a) promoting the protection of all living things from cruelty and neglect;
- (b) promoting the enhancement and conservation of all wild plants and animals;
- (c) promoting the protection and conservation of, or research into, native species and ecological communities listed in Federal, State and Territory legislation;
- (d) promoting the welfare and conservation of all animals and wildlife in domestic and international trade;
- (e) using all means to further humane and environmental education
- (f) participating in and co-operating with all other international organisations and with societies and organisations in Australia and other nations, in all efforts to prevent or ameliorate the suffering of animals and the preservation and conservation of the environment;
- (g) assisting and persuading and if necessary, through legal means, government bodies and agencies to further the protection of all animals and the environment through appropriate regulation and enforcement.

Operating results

The surplus of the Company for the year amounted to \$496,765 (2023: \$2,116,121). After taking into account the revaluation of land and buildings, the total comprehensive income for the year was \$707,515 (2023: \$2,291,871).

The surplus for this financial year has mainly arisen due to the extraordinary generosity of our donors with donations and bequests received of \$2.6m (2023: \$4.9m).

Review of operations

A review of operations of the Company during the financial year indicated that there have been no significant changes to operations during the financial year.

State of affairs

There were no significant changes in the Company's state of affairs during the financial year.

Events after reporting period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Environmental issues

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Director information

Julianne Petersen (Chair)

Julianne was appointed Chair of the Board in December 2020 after founding Director, Michael Kennedy stepped down. She has almost 40 year of executive management experience running major retail operations in a number of settings and brings a wealth of business expertise to the organisation. She has also served on a number of Not-for-Profit Boards gaining governance expertise that she brings to the HSI Board.

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Matthew Hilton (Vice Chair)

Matthew is a media and communications specialist, passionate about social and environmental change and animal welfare in Australia. He has previously worked in NSW and Federal Politics as an adviser and Chief of Staff and before that in overseas aid. He currently provides strategic media and communications support to clients working on climate related issues.

Cristobel (Kitty) Block

Kitty is the President and Chief Executive Officer (CEO) of the Humane Society of the United States and CEO of the HSI Global. With her legal background, she has worked as a legal investigator uncovering cruelties and achieving major policy reforms including European Union and US bans on imports of dog and cat fur and bans on slaughtering horses for human consumption. As CEO of HSI Global, she oversees all international campaigns and programs and continues to expand them in both impact and scope.

Leslie Barcus

Leslie is the Executive Director for VegFund and has extensive governance and senior management experience in Not for Profit and private enterprises around the world, having worked with organisations from start-up through transition and growth phases. With a Masters Degree in International Economic Development, her professional exposure spans more than 40 countries and includes work in many areas such as animal rights and welfare, biodiversity conservation, higher learning and adult education, micro finance, financial education, behaviour change and organisational capacity building.

Greg Tolhurst (Director and Company Secretary)

Greg has a long-established career in the legal profession having both practised and taught law at senior levels. He is PhD qualified, a graduate of the Australian Institute of Company Directors and a Professor of Commercial Law at the University of Sydney in the Faculty of Law.

Beverley Lange

Beverley has held a variety of executive and Director positions in the Not for Profit and Education sector including CEO of the Bobby Goldsmith Foundation. She has key capabilities in coaching, organisational review, tender and funding writing, project management, change management and business and systems design.

Wendy Williams (Chair of Finance Committee)

Wendy has a wealth of financial management expertise from a career spanning over 25 years. She has worked hands on in small organisations setting up financial systems and processes from scratch through to managing teams and building, managing and controlling large and complex budgets in much larger organisations such as David Jones. Her previous roles have also covered treasury, risk management and facilities management.

Clive Phillips

Clive is currently an Associate at Curtin University and a highly regarded researcher with a Ph.D. in Animal Science. Throughout his career, but particularly in the last 20 years, his research has covered a range of areas related to the welfare of animals, mainly livestock, and with a particular interest in the live export of cattle and sheep from Australia. This has been investigated through the Centre of Animal Welfare and Ethics, which was established in 2005, following his assuming the position of the first professor of animal welfare at the University of Queensland, Australia.

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In 2012 Clive received the Australian Museum's Eureka award for Scientific Research that Contributes to the Protection of Animals. His h index score is 50 (Google Scholar) and he has published over 360 scientific journal articles and 50 book chapters.

Meetings of directors

During the financial year, four meetings of directors were held. Attendance by each director was as follows:

| Directors | Number of meetings | |
|-------------------|--------------------|----------|
| | Eligible to attend | Attended |
| Julianne Petersen | 4 | 4 |
| Matthew Hilton | 4 | 4 |
| Cristobel Block | 4 | 4 |
| Leslie Barcus | 4 | 2 |
| Greg Tolhurst | 4 | 3 |
| Beverley Lange | 4 | 2 |
| Wendy Williams | 4 | 4 |
| Clive Phillips | 4 | 3 |

Members' guarantee

As at 30 June 2024, the number of members was 54 (2023: 72). In accordance with the Company's Constitution, each member is liable to contribute a maximum of \$10 in the event that the Company is wound up. Accordingly, the total amount that members of the Company would be liable to contribute if the Company was wound up is \$540 (2023: \$720).

On 14 August 2020, under Section 78 of the *Associations Incorporations Act 2009* the transfer of the incorporation of Humane Society International Inc was effected to a Company limited by guarantee.

Auditor's independence declaration

A copy of Auditor's Independence Declaration as required under section 60-40 of the *Australian Charities and Not-for-profit Commission Act 2012* is included on the following page of this financial report.

Signed in accordance with a resolution of the Board of Directors.

Julianne Petersen
Director
30 October 2024

Wendy Williams
Director
30 October 2024

Humane Society International Limited
Auditor's Independence Declaration to the Board of Directors of Humane Society International Limited
For the Financial Year Ended 30 June 2024

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Humane Society International Limited for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.

SDJA

Simon Joyce
Director
30 October 2024
Sydney, New South Wales

Humane Society International Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Financial Year Ended 30 June 2024

| | Notes | 2024 \$ | 2023 \$ |
|--|-------|--------------------|--------------------|
| Revenue | | | |
| Revenue from contracts with customers | 4 | 3,037,670 | 5,494,066 |
| Other income | 5 | 353,083 | 156,647 |
| Total revenue | | 3,390,753 | 5,650,713 |
| Expenses | | | |
| Campaign costs | | | |
| <i>Australian campaigns and projects</i> | | (1,563,946) | (2,077,369) |
| <i>International projects</i> | | (395,881) | (373,773) |
| Cost of fundraising | | (543,960) | (723,351) |
| Management and administration | | (390,201) | (360,099) |
| Total expenses | 6 | (2,893,988) | (3,534,592) |
| Surplus before income tax | | 496,765 | 2,116,121 |
| Income tax expense | | - | - |
| Surplus for the year | | 496,765 | 2,116,121 |
| Other comprehensive income: | | | |
| Revaluation of land and buildings | | 210,750 | 175,750 |
| Total comprehensive income | | 707,515 | 2,291,871 |

The accompanying notes form part of these financial statements.

Humane Society International Limited
Statement of Financial Position
As at 30 June 2024

| | Notes | 2024 \$ | 2023 \$ |
|--------------------------------------|-------|-------------------|-------------------|
| Assets | | | |
| Current | | | |
| Cash and cash equivalents | 7 | 5,877,019 | 5,793,921 |
| Trade and other receivables | 8 | 48,909 | 30,219 |
| Total current assets | | 5,925,928 | 5,824,140 |
| Non-current | | | |
| Other financial assets | 9 | 78,576 | 77,592 |
| Property, plant and equipment | 10 | 2,823,432 | 2,633,602 |
| Conservation land | 11 | 2,207,607 | 2,207,607 |
| Total non-current assets | | 5,109,615 | 4,918,801 |
| Total assets | | 11,035,543 | 10,742,941 |
| Liabilities | | | |
| Current | | | |
| Trade and other payables | 12 | 117,672 | 89,984 |
| Provisions | 13 | 151,737 | 117,393 |
| Contract liabilities | 14 | 1,779,641 | 2,278,541 |
| Total current liabilities | | 2,049,050 | 2,485,918 |
| Non-current | | | |
| Provisions | 13 | 68,198 | 46,243 |
| Total non-current liabilities | | 68,198 | 46,243 |
| Total liabilities | | 2,117,248 | 2,532,161 |
| Net assets | | 8,918,295 | 8,210,780 |
| Equity | | | |
| Reserve | | 462,850 | 252,100 |
| Accumulated funds | | 8,455,445 | 7,958,680 |
| Total equity | | 8,918,295 | 8,210,780 |

The accompanying notes form part of these financial statements.

Humane Society International Limited
Statement of Changes in Equity
For the Financial Year Ended 30 June 2024

| | Notes | Revaluation Reserve \$ | Accumulated Funds \$ | Total Equity \$ |
|-----------------------------------|-------|------------------------------|----------------------------|-----------------------|
| Balance at 1 July 2022 | | 76,350 | 5,842,559 | 5,918,909 |
| Surplus for the year | | - | 2,116,121 | 2,116,121 |
| Other comprehensive income: | | | | |
| Revaluation of land and buildings | | 175,750 | - | 175,750 |
| Total comprehensive income | | 175,750 | 2,116,121 | 2,291,871 |
| Balance at 30 June 2023 | | 252,100 | 7,958,680 | 8,210,780 |
| Balance at 1 July 2023 | | 252,100 | 7,958,680 | 8,210,780 |
| Surplus for the year | | - | 496,765 | 496,765 |
| Other comprehensive income: | | | | |
| Revaluation of land and buildings | | 210,750 | - | 210,750 |
| Total comprehensive income | | 210,750 | 496,765 | 707,515 |
| Balance at 30 June 2024 | | 462,850 | 8,455,445 | 8,918,295 |

The accompanying notes form part of these financial statements.

Humane Society International Limited
Statement of Cash Flows
For the Financial Year Ended 30 June 2024

| | Notes | 2024 | 2023 |
|--|--------------|------------------|------------------|
| | | \$ | \$ |
| Cash flows from operating activities | | | |
| Receipts from grants, donors, customers and others | | 2,653,409 | 3,161,735 |
| Payments to suppliers and employees | | (2,847,073) | (3,416,291) |
| Interest received | | 255,718 | 111,434 |
| Net cash provided by/(used in) operating activities | | 62,054 | (143,122) |
| Cash flows from investing activities | | | |
| Dividends received | | 5,752 | - |
| Payments for property, plant and equipment | | - | (15,120) |
| Proceeds on sale of financial assets | | 15,292 | - |
| Net cash provided by/(used in) investing activities | | 21,044 | (15,120) |
| Cash flows from financing activities | | - | - |
| Net cash provided by financing activities | | - | - |
| Net change in cash and cash equivalents | | 83,098 | (158,242) |
| Cash and cash equivalents at beginning of financial year | | 5,793,921 | 5,952,163 |
| Cash and cash equivalents at end of financial year | 7 | 5,877,019 | 5,793,921 |

The accompanying notes form part of these financial statements.

Humane Society International Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2024

1. General information

The financial statements cover Humane Society International Limited, an entity limited by guarantee incorporated and domiciled in Australia. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards and a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012* and the *NSW Charitable Fundraising Act 1991*.

The principal activities of the Company were to nominate species and ecological communities for protection under environment law; advocate for improvements to policy and legislation that impacts animals and the environment; help to rescue animals from disasters and crises; advocate for changes to improve the lives of animals in farming and trade; and increase habitat devoted to conservation.

Principal place of business is 5/27 Old Barrenjoey Road, Avalon Beach, NSW, 2107.

The financial report was authorised for issue by the Board of Directors on 30 October 2024.

2. Changes in accounting policies

New and revised standards that are effective for these financial statements

A number of revised standards became effective for the first time to annual periods beginning on or after 1 January 2023. The adoption of these revised accounting standards has not had a material impact on the entity's financial statements.

Accounting Standards issued but not yet effective and not been adopted early by the entity

A number of new and revised standards have been issued but are not yet effective and have not been adopted early by the entity. The Board of Directors is currently assessing the impact such standards will have on the entity.

3. Summary of material accounting policy information

Financial reporting framework

The general purpose financial statements of the entity have been prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the *NSW Charitable Fundraising Act 1991*.

Statement of compliance

The general purpose financial statements of the entity have been generally prepared in accordance with Australian Accounting Standards – Simplified Disclosures and other authoritative pronouncements of the Australian Accounting Standards Board.

Basis of preparation

The financial statements are presented in Australian Dollars (\$AUD), which is also the functional currency of the Company.

The material accounting policy information that has been adopted in the preparation of this report are as follows:

Humane Society International Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2024

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the entity expects to receive in exchange for those goods or services.

Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Income tax

No provision for income tax has been raised as the entity is exempt from income tax as a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012*.

Property, plant and equipment

Freehold land and buildings are measured at fair value less accumulated depreciation on buildings and less any impairment losses recognised after the date of the revaluation.

Fair values are confirmed by independent valuations which are obtained with sufficient regularity to ensure that the carrying amounts do not differ materially from the assets' fair values at the reporting date.

Depreciation

The depreciable amount of all fixed assets (other than land) is depreciated over the asset's useful life to the entity commencing from the time the asset is held ready for use.

The useful lives used for each class of depreciable assets are:

| Class of fixed asset | Useful lives |
|-----------------------------|---------------------|
| Buildings | 30 years |
| Office equipment | 3 – 5 years |
| Emergency equipment | 3 – 5 years |

Conservation land

Conservation land is real estate with ecological, historical or cultural values. Conservation land includes purchased and donated properties and conservation easements, which are held for eventual resale or donation to government agencies or other organisations or individuals who will become permanent conservation owners.

Purchased conservation land is recorded at acquisition cost. Conservation land received by donation is recorded at its estimated fair value at the date of the donation. Such donations are reported as net assets without donor restrictions, unless the donor has restricted the donated conservation land to a specific purpose. Conservation land donated with explicit restrictions regarding its use is reported as net assets with restrictions. Costs incurred in carrying parcels of real estate such as taxes and maintenance, are expensed as incurred.

Humane Society International Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2024

Conservation land parcels determined to have no ecological value may be sold to support land conservation efforts. To ensure the Company's commitment to conservation, real estate with ecological value is held or transferred, including by sale, to appropriate conservation partners. When conservation land is transferred, the proceeds are included as part of total support and revenue and are shown as sales of conservation lands to others on the combined statement of activities, the carrying value of the land and transaction costs incurred with the transfer are shown as program service expenses.

Trade and other payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid. Due to the 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.

Liabilities relating to contracts with customers

Contract liabilities

A contract liability is recognised if grant conditions are fulfilled. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the entity performs under the contract (i.e., fulfils conditions of the grant).

Significant judgement in applying accounting policies

When preparing the financial statements, the Board of Directors and/or management undertake a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Useful lives of depreciable assets

The Board of Directors and/or management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain depreciable assets.

Long service leave

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Humane Society International Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2024

| | 2024 | 2023 |
|--|-----------------------------|-----------------------------|
| | \$ | \$ |
| 4. Revenue from contracts with customers | | |
| <u>Revenue recognised over time</u> | | |
| Donations | 1,691,553 | 2,151,568 |
| Bequests | 888,057 | 2,705,273 |
| Grants - non-government | 452,238 | 628,091 |
| Membership fees | 540 | 825 |
| | <u>3,032,388</u> | <u>5,485,757</u> |
| <u>Revenue recognised at a point in time</u> | | |
| Merchandise sales | 5,282 | 8,309 |
| Total revenue from contracts with customers | <u>3,037,670</u> | <u>5,494,066</u> |

How the entity recognises revenue

Grants, donations and bequests

If conditions are attached to a grant, donations and bequests, revenue is recognised when the entity satisfies those conditions.

Membership fees

Membership fees is recognised over the period of membership agreements.

Merchandise sales

Merchandise sales are recognised at the point of sale, which is where the customer has taken delivery of the goods and the risks and rewards are transferred to the customer.

5. Other income

| | | |
|--|-----------------------|-----------------------|
| Interest income | 266,169 | 131,795 |
| Rental income | 45,713 | 17,391 |
| Net unrealised gain on revaluation of financial assets | 16,276 | 7,059 |
| Dividend income | 7,112 | - |
| Paid Parental Leave | 17,655 | - |
| Other income | 158 | 402 |
| | <u>353,083</u> | <u>156,647</u> |

Humane Society International Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2024

| | 2024 | 2023 |
|--|--------------------|--------------------|
| | \$ | \$ |
| 6. Expenses | | |
| Total expenses in the statement profit or loss and other comprehensive income include the following: | | |
| Depreciation | (20,920) | (25,265) |
| Employee benefits | (1,558,050) | (1,506,566) |
| Net loss on sale of financial assets | (817) | - |
| | (1,579,787) | (1,531,831) |
| 7. Cash and cash equivalents | | |
| Cash on hand | 73 | 337 |
| Cash at bank | 398,872 | 575,987 |
| Short-term deposits | 5,478,074 | 5,217,597 |
| | 5,877,019 | 5,793,921 |
| 8. Trade and other receivables | | |
| Current | | |
| Trade receivables | - | 720 |
| Interest receivable | 30,812 | 20,361 |
| Net GST receivable | 16,737 | 9,138 |
| Other receivables | 1,360 | - |
| | 48,909 | 30,219 |
| 9. Other financial assets | | |
| Non-current | | |
| <u>Financial assets at fair value through profit or loss</u> | | |
| Investment - shares | 78,576 | 77,592 |
| | 78,576 | 77,592 |
| 10. Property, plant and equipment | | |
| Land at valuation | 1,604,474 | 1,525,000 |
| Buildings at valuation | 1,191,990 | 1,060,714 |
| Office equipment at cost | 43,572 | 43,572 |
| Office equipment accumulated depreciation | (43,572) | (43,572) |
| | - | - |

Humane Society International Limited
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For the Financial Year Ended 30 June 2024

| | 2024 | 2023 |
|--|-------------------------|-------------------------|
| | \$ | \$ |
| 10. Property, plant and equipment (continued) | | |
| Emergency equipment at cost | 104,601 | 104,601 |
| Emergency equipment accumulated depreciation | (77,633) | (56,713) |
| | <u>26,968</u> | <u>47,888</u> |
| Total property, plant and equipment | <u>2,823,432</u> | <u>2,633,602</u> |

| | Land | Building | Office Equipment | Emergency Equipment |
|----------------------------------|------------------|------------------|-----------------------------|--------------------------------|
| | \$ | \$ | \$ | \$ |
| Net carrying amount 1 July 2023 | 1,525,000 | 1,060,714 | - | 47,888 |
| Revaluation | 79,474 | 131,276 | - | - |
| Additions | - | - | - | - |
| Disposals | - | - | - | - |
| Depreciation | - | - | - | (20,920) |
| Net carrying amount 30 June 2024 | <u>1,604,474</u> | <u>1,191,990</u> | <u>-</u> | <u>26,968</u> |

| | Total |
|----------------------------------|-------------------------|
| | \$ |
| Net carrying amount 1 July 2023 | 2,633,602 |
| Revaluation | 210,750 |
| Additions | - |
| Disposals | - |
| Depreciation | (20,920) |
| Net carrying amount 30 June 2024 | <u>2,823,432</u> |

The entity has revalued the following land and buildings:

*5/27 Old Barrenjoey Road, Avalon Beach, NSW. The entity revalued the land and buildings to \$1,300,000 as at 30 June 2023 based on a valuation conducted by Valuations NSW. The valuation used a direct comparison approach and the report was dated 4 July 2023.

*99 North Ridge Circuit, Deception Bay, QLD. The entity revalued the land and buildings to \$940,000 as at 30 June 2024 based on a valuation from CoreLogic. The valuation compared similar recently sold properties and the report was dated 20 August 2024.

Humane Society International Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2024

11. Conservation land

Warriwillah Michelago

Lot 2 Wetherby Road, Mount Molloy

| 2024 | 2023 |
|------------------|------------------|
| \$ | \$ |
| 902,825 | 902,825 |
| 1,304,782 | 1,304,782 |
| 2,207,607 | 2,207,607 |

Net carrying amount 1 July 2023

Additions

Disposals

Net carrying amount 30 June 2024

| Conservation | |
|------------------|------------------|
| Land | Total |
| \$ | \$ |
| 2,207,607 | 2,207,607 |
| - | - |
| - | - |
| 2,207,607 | 2,207,607 |

12. Trade and other payables

Current

Trade payables

Accrued expenses

Credit card billing

| 2024 | 2023 |
|----------------|---------------|
| \$ | \$ |
| 28,010 | 43,107 |
| 88,324 | 46,378 |
| 1,338 | 499 |
| 117,672 | 89,984 |

13. Provisions

Current

Provision for employee benefits

| | |
|----------------|----------------|
| 151,737 | 117,393 |
| 151,737 | 117,393 |

Non-current

Provision for employee benefits

| | |
|---------------|---------------|
| 68,198 | 46,243 |
| 68,198 | 46,243 |

14. Contract liabilities

Current

Contract liabilities - non-government grants

Contract liabilities - express purpose donations unspent

| | |
|------------------|------------------|
| 1,081,541 | 1,489,779 |
| 698,100 | 788,762 |
| 1,779,641 | 2,278,541 |

Humane Society International Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2024

15. NSW Charitable Fundraising Act 1991

As a registered charity under the *NSW Charitable Fundraising Act 1991* (the Act), the entity is required to disclose income and expenses from fundraising appeals. Donations and fundraising in this note follow the definition in the Act.

a) Details of aggregated gross income and total expenses from fundraising appeals

| | 2024 | 2023 |
|--|------------------|------------------|
| | \$ | \$ |
| Income from fundraising | | |
| Donations and fundraising income | 2,579,610 | 4,856,841 |
| Expenses from fundraising | | |
| Fundraising costs | (543,960) | (723,351) |
| Net surplus from fundraising activities | 2,035,650 | 4,133,490 |

b) Nature of fundraising appeals and application of net surplus

Fundraising appeals primarily consisted of donations and bequests. The net surplus generated from fundraising activities was applied to the charitable purposes of the organisation.

16. Related parties

The entity's related parties include its key management personnel and related entities. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties.

Key management personnel compensation

| | | |
|---|---------|---------|
| Total key management personnel compensation | 756,224 | 659,908 |
|---|---------|---------|

Key management personnel comprise our Board of Directors (all of whom provide their services on a volunteer basis) and members of the management team with central oversight responsibilities (this includes six management positions FTE 5.6 (2023: 4.6)).

17. Remuneration of auditor

SDJA

| | | |
|--|--------------|--------------|
| Audit of financial report | 7,500 | 8,500 |
| Assistance with financial report preparation | 2,000 | - |
| | 9,500 | 8,500 |

18. Commitments

The entity had no material unrecognised contractual commitments as at 30 June 2024.

Humane Society International Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2024

19. Contingent liabilities

There are no other contingent liabilities as at 30 June 2024.

20. Subsequent events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation of these accounts.

Humane Society International Limited
Responsible Persons' Declaration
For the Financial Year Ended 30 June 2024

The Responsible Persons declare that in the Responsible Persons' opinion:

- a) the financial statements and notes are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:
 - i) giving a true and fair view of the registered entity's financial position as at 30 June 2024 and of its performance for the year ended on that date; and
 - ii) complying with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulations 2022*; and
- b) there are reasonable grounds to believe that the registered entity is able to pay all of 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*.

Julianne Petersen
Director
30 October 2024

Wendy Williams
Director
30 October 2024

Humane Society International Limited
Responsible Persons' Declaration under the *NSW Charitable Fundraising Act 1991*
For the Financial Year Ended 30 June 2024

The Responsible Persons declare that in the Responsible Persons' opinion:

- a) the statement of profit or loss and other comprehensive income and associated notes gives a true and fair view of all income and expenditure of the organisation with respect to fundraising appeals for the financial year ended 30 June 2024;
- b) the statement of financial position and associated notes gives a true and fair view of the state of affairs of the organisation with respect to fundraising appeals conducted by the organisation as at 30 June 2024;
- c) the provisions of the *NSW Charitable Fundraising Act 1991* and Regulations and the conditions attached to the authority have been complied with during the financial year ended 30 June 2024; and
- d) the internal controls exercised by the organisation are appropriate and effective in accounting for all income received and applied by the organisation from any of its fundraising appeals during the financial year ended 30 June 2024.

Julianne Petersen
Director
30 October 2024

Wendy Williams
Director
30 October 2024

Humane Society International Limited
Independent Auditor's Report to the Members of Humane Society International Limited
For the Financial Year Ended 30 June 2024

Opinion

We have audited the financial report of Humane Society International Limited (the registered entity), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity, and the statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of material accounting policy information, and the responsible persons' declaration.

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

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2024 and of its performance for the year ended on that date; and
- (b) 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 registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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.

Information Other than the Financial Report and Auditor's Report Thereon

The Board of Directors is responsible for the other information. The other information is the directors' report accompanying the financial report.

Our opinion of the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Humane Society International Limited
Independent Auditor's Report to the Members of Humane Society International Limited
For the Financial Year Ended 30 June 2024

Responsible Persons' Responsibility for the Financial Report

The responsible persons of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures, the ACNC Act and for such internal control as the responsible persons determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible persons are responsible for assessing the registered entity 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 responsible persons either intend to liquidate the registered entity or to cease operations or have no realistic alternative but to do so.

The responsible persons are responsible for overseeing the registered entity financial reporting process.

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.

A further description of our responsibilities for audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Report of the requirements of the *NSW Charitable Fundraising Act 1991*

We have audited the financial report as required by Section 24(2) of the *NSW Charitable Fundraising Act 1991*. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulation 2021*.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instance of non-compliance with the requirements described in the above-mentioned Acts and Regulations as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit report expressed in this report has been formed on the above basis.

Humane Society International Limited
Independent Auditor's Report to the Members of Humane Society International Limited
For the Financial Year Ended 30 June 2024

Opinion

In our opinion:

- a) the financial report of Humane Society International Limited has been properly drawn up and associated records have been properly kept during the financial year ended 30 June 2024, in all material respects, in accordance with:
 - i) sections 20(1), 22(1-2), 24(1-3) of the *NSW Charitable Fundraising Act 1991*; and
 - ii) sections 10(6) and 11 of the *NSW Charitable Fundraising Regulation 2021*.
- b) the money received as a result of fundraising appeals conducted by the registered entity during the financial year ended 30 June 2024 has been properly accounted for and applied, in all material respects, in accordance with the above-mentioned Act and Regulations.

SDJA

Simon Joyce

Director

30 October 2024

Sydney, New South Wales