



Humane World for Animals Australia Limited

ABN 63 510 927 032

Financial Statements
For the Year Ended 30 June 2025



**Humane
World for
Animals™**

**Humane World for Animals Australia Limited
Directors' Report
For the Financial Year Ended 30 June 2025**

Humane World for Animals Australia Limited (formerly known as 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 World for Animals Australia Limited ("Company") for the year ended 30 June 2025 and the auditor's report for this period.

Directors

The Board of Directors is elected for a three-year period.

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 (Former Vice Chair) (resigned 5 December 2024)
- Greg Tolhurst (Director and Company Secretary)
- Cristobel (Kitty) Block
- Leslie Barcus (resigned 13 November 2024)
- Beverley Lange (resigned 6 December 2024)
- Wendy Williams (resigned 5 December 2024)
- Clive Phillips (resigned 12 November 2024)
- Jeffrey Flocken (appointed 11 November 2024)
- Alison Corcoran (appointed 11 November 2024)

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

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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Object

The Company's object is to advance 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;
- (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 cooperating with all other international organisations in 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 animals and the environment through appropriate regulation and enforcement; and
- (h) doing such other things as are incidental or conducive to the attainment of the Object, including the establishment and maintenance of a Gift Fund.

Operating results

The surplus of the Company for the year amounted to \$150,938 (2024: \$496,765). After taking into account the revaluation of land and buildings, the total comprehensive income for the year was \$205,040 (2024: \$707,515).

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

During the financial year, the Company changed its name from Human Society International Limited to Humane World for Animals Australia Limited.

There were no other 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 years 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 Humane World for Animals Australia Board.

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Matthew Hilton (Former Vice Chair) – resigned 5 December 2024

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 World for Animals. 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 Humane World for Animals, she oversees all international campaigns and programs and continues to expand them in both impact and scope.

Leslie Barcus – resigned 13 November 2024

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 – resigned 6 December 2024

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 (Former Chair of Finance Committee) – resigned 5 December 2024

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.

**Humane World for Animals Australia Limited
Directors' Report
For the Financial Year Ended 30 June 2025**

Clive Phillips – resigned 12 November 2024

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.

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.

Jeffrey Flocken – appointed 11 November 2024

Jeff is the Chief International Officer of Humane World for Animals and leads the organisation's efforts to confront cruelty and advance the welfare of animals in more than 50 countries. He works with international executive directors, professional campaigners, scientists and lawyers to advocate on behalf of all animals around the globe.

Before joining HSI, Jeff worked as the North American regional director for the International Fund for Animal Welfare and for the U.S. government, where he focused on international species conservation policy, outreach and global conservation grant programs. He has served as a consultant on numerous movies, books and television programs addressing wildlife conservation and animal welfare topics.

Jeff serves on the board of directors of the Jaguar Conservation Fund, the Jackson Hole Wildlife Film Festival Conservation Committee and the GRACE Grauer's Gorilla Sanctuary, as well as the steering committee for the International Union for Conservation of Nature Tapir Specialist Group. He is also the founder and board co-chair of the Emerging Wildlife Conservation Leaders initiative, which mentors and provides campaign training for up-and-coming leaders in the wildlife field, and the co-author of the award-winning book *Wildlife Heroes*, published by Running Press in March 2012.

Alison Corcoran – appointed 11 November 2024

Alison is the Chief Development and Marketing Officer for Humane World for Animals, leading the Marketing, Communications and Philanthropy departments while implementing robust fundraising strategies to support our work for all animals.

Alison brings a wealth of experience to this role, including expertise in marketing and digital strategy, crisis management and corporate branding. For more than 20 years, she has led initiatives on social impact, corporate purpose and health equity. Before joining Humane World for Animals, she was the executive vice president and chief marketing officer at DentaQuest, an oral health company focused on expanding access to dental care in the United States.

She received her MBA from the Tuck School of Business at Dartmouth College and her bachelor's degree from Williams College. Growing up in Japan, Myanmar, South Korea and Mexico, she developed a global mindset at an early age. As an adult, she has lived and worked in the United Kingdom and Canada.

**Humane World for Animals Australia Limited
Directors' Report
For the Financial Year Ended 30 June 2025**

Meetings of directors

During the financial year, four (4) 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	2	1
Cristobel (Kitty) Block	4	3
Leslie Barcus	2	2
Greg Tolhurst	4	4
Beverley Lange	2	1
Wendy Williams	2	1
Clive Phillips	2	2
Jeffrey Flocken	2	2
Alison Corcoran	2	1

Members

During the year, the Company affiliated with the Humane Society of the United States and Humane Society International (HSI Global) formalising a 30-year relationship which had involved the sharing of the name Humane Society International as well as policy frameworks and work on an international front. The timing was driven by the rebranding of HSI Global (becoming Humane World for Animals in February 2025) and the opportunity to continue and deepen our relationship with a shared new brand. This involved the adoption of a new constitution with five initial directors (three of whom were existing directors) and the addition of two directors from HSI Global. The new constitution also involved changes to the Company membership structure whereby the initial directors became the voting members, and all other members became associate members. An associate member does not have voting rights but is entitled to attend and ask questions at Annual General Meetings and receive audited financial statements. The new constitution was adopted by the members on 6 December 2024 and subsequently amended in a Special General Meeting on 11 January 2025 to reflect the name change from Humane Society International Limited to Humane World for Animals Australia Limited.

As at 30 June 2025, the number of voting members was 5 (2024: 54) and associate members 44 (2024: 0).

Humane World for Animals Australia Limited
Directors' Report
For the Financial Year Ended 30 June 2025

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
29 October 2025



Gregory Tolhurst
Director
29 October 2025



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Humane World for Animals Australia Limited
Auditor's Independence Declaration to the Board of Directors of Humane World for Animals
Australia Limited
For the Financial Year Ended 30 June 2025

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 World for Animals Australia Limited for the year ended 30 June 2025, 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.

A handwritten signature in black ink that reads "SDJA".

SDJA

A handwritten signature in black ink that appears to read "Michael Payne".

Michael Payne

Partner

29 October 2025

Sydney, New South Wales

Humane World for Animals Australia Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Financial Year Ended 30 June 2025

	Notes	2025 \$	2024 \$
Revenue			
Revenue from contracts with customers	4	3,156,744	3,037,670
Other income	5	356,551	353,083
Total revenue		3,513,295	3,390,753
Expenses			
Campaign costs			
<i>Australian campaigns and projects</i>		(1,768,527)	(1,563,946)
<i>International projects</i>		(378,172)	(395,881)
Cost of fundraising		(593,479)	(543,960)
Management and administration		(622,179)	(390,201)
Total expenses	6	(3,362,357)	(2,893,988)
Surplus before income tax		150,938	496,765
Income tax expense		-	-
Surplus for the year		150,938	496,765
Other comprehensive income:			
Revaluation of land and buildings		54,102	210,750
Total comprehensive income		205,040	707,515

The accompanying notes form part of these financial statements.

Humane World for Animals Australia Limited
Statement of Financial Position
As at 30 June 2025

	Notes	2025 \$	2024 \$
Assets			
Current			
Cash and cash equivalents	7	5,603,624	5,877,019
Trade and other receivables	8	96,924	48,909
Other assets	10	7,915	-
Total current assets		5,708,463	5,925,928
Non-current			
Other financial assets	9	110,313	78,576
Property, plant and equipment	11	2,816,881	2,823,432
Conservation land	12	2,207,607	2,207,607
Total non-current assets		5,134,801	5,109,615
Total assets		10,843,264	11,035,543
Liabilities			
Current			
Trade and other payables	13	116,502	117,672
Provisions	14	144,835	151,737
Contract liabilities	15	1,368,411	1,779,641
Total current liabilities		1,629,748	2,049,050
Non-current			
Provisions	14	90,181	68,198
Total non-current liabilities		90,181	68,198
Total liabilities		1,719,929	2,117,248
Net assets		9,123,335	8,918,295
Equity			
Reserve		516,952	462,850
Accumulated funds		8,606,383	8,455,445
Total equity		9,123,335	8,918,295

The accompanying notes form part of these financial statements.

Humane World for Animals Australia Limited
Statement of Changes in Equity
For the Financial Year Ended 30 June 2025

Notes	Revaluation Reserve \$	Accumulated Funds \$	Total Equity \$
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	<u>210,750</u>	<u>496,765</u>	<u>707,515</u>
Balance at 30 June 2024	<u>462,850</u>	<u>8,455,445</u>	<u>8,918,295</u>
Balance at 1 July 2024	462,850	8,455,445	8,918,295
Surplus for the year	-	150,938	150,938
Other comprehensive income:			
Revaluation of land and buildings	54,102	-	54,102
Total comprehensive income	<u>54,102</u>	<u>150,938</u>	<u>205,040</u>
Balance at 30 June 2025	<u>516,952</u>	<u>8,606,383</u>	<u>9,123,335</u>

The accompanying notes form part of these financial statements.

Humane World for Animals Australia Limited
Statement of Cash Flows
For the Financial Year Ended 30 June 2025

	Notes	2025 \$	2024 \$
Cash flows from operating activities			
Receipts from grants, donors, customers and others		2,864,452	2,653,409
Payments to suppliers and employees		(3,422,710)	(2,847,073)
Interest received		279,612	255,718
Interest paid		(239)	-
Net cash (used in)/provided by operating activities		(278,885)	62,054
Cash flows from investing activities			
Dividends received		5,490	5,752
Proceeds on sale of financial assets		-	15,292
Net cash provided by investing activities		5,490	21,044
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Net change in cash and cash equivalents		(273,395)	83,098
Cash and cash equivalents at beginning of financial year		5,877,019	5,793,921
Cash and cash equivalents at end of financial year	7	5,603,624	5,877,019

The accompanying notes form part of these financial statements.

Humane World for Animals Australia Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2025

1. General information

The financial statements cover Humane World for Animals Australia Limited, a company 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*.

During the financial year, the entity changed its name from Human Society International Limited to Human World for Animals Australia Limited.

The principal activities of the entity 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 29 October 2025.

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 July 2024. 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 entity.

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

Humane World for Animals Australia Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2025

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 World for Animals Australia Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2025

Conservation land parcels determined to have no ecological value may be sold to support land conservation efforts. To ensure the entity'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 a payment is received or a payment is due (whichever is earlier) from a customer before 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 review their 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 World for Animals Australia Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2025

	2025	2024
	\$	\$
4. Revenue from contracts with customers		
<u>Revenue recognised over time</u>		
Donations	1,831,030	1,691,553
Bequests	709,425	888,057
Grants - non-government	610,294	452,238
Membership fees	510	540
	3,151,259	3,032,388
 <u>Revenue recognised at a point in time</u>		
Merchandise sales	5,485	5,282
 Total revenue from contracts with customers	3,156,744	3,037,670

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	268,585	266,169
Rental income	52,099	45,713
Net unrealised gain on revaluation of financial assets	31,737	16,276
Dividend income	4,130	7,112
Paid Parental Leave	-	17,655
Other income	-	158
	356,551	353,083

Interest income

Interest income is recognised using the effective interest method and includes interest from cash and cash equivalents.

Humane World for Animals Australia Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2025

	2025	2024
	\$	\$
6. Expenses		
Total expenses in the statement profit or loss and other comprehensive income include the following:		
Depreciation	(60,653)	(20,920)
Employee benefits	(1,876,206)	(1,558,050)
Finance costs	(239)	-
Net loss on sale of financial assets	-	(817)
	(1,937,098)	(1,579,787)
7. Cash and cash equivalents		
Cash on hand	353	73
Cash at bank	575,603	398,872
Short-term deposits	5,027,668	5,478,074
	5,603,624	5,877,019
8. Trade and other receivables		
Current		
Related party receivable - Humane Society of the United States	61,735	-
Interest receivable	19,785	30,812
Net GST receivable	15,404	16,737
Other receivables	-	1,360
	96,924	48,909
9. Other financial assets		
Non-current		
<u>Financial assets at fair value through profit or loss</u>		
Investment - shares	110,313	78,576
	110,313	78,576
10. Other assets		
Current		
Prepayments	7,915	-
	7,915	-
11. Property, plant and equipment		
Land at valuation	1,615,569	1,604,474
Buildings at valuation	1,209,431	1,191,990
Buildings accumulated depreciation	(14,167)	-
	1,195,264	1,191,990

Humane World for Animals Australia Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2025

	2025	2024
	\$	\$
11. Property, plant and equipment (continued)		
Office equipment at cost	43,572	43,572
Office equipment accumulated depreciation	(43,572)	(43,572)
	<u>-</u>	<u>-</u>
Emergency equipment at cost	104,601	104,601
Emergency equipment accumulated depreciation	(98,553)	(77,633)
	<u>6,048</u>	<u>26,968</u>
Total property, plant and equipment	<u>2,816,881</u>	<u>2,823,432</u>

	Land	Building	Office Equipment	Emergency Equipment
	\$	\$	\$	\$
Net carrying amount 1 July 2024	1,604,474	1,191,990	-	26,968
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation	-	(39,733)	-	(20,920)
Revaluation	11,095	43,007	-	-
Net carrying amount 30 June 2025	<u>1,615,569</u>	<u>1,195,264</u>	<u>-</u>	<u>6,048</u>

	Total
	\$
Net carrying amount 1 July 2024	2,823,432
Additions	-
Disposals	-
Depreciation	(60,653)
Revaluation	54,102
Net carrying amount 30 June 2025	<u>2,816,881</u>

Humane World for Animals Australia Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2025

11. Property, plant and equipment (continued)

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 dated 4 July 2023. The valuation used a direct comparison approach.

*99 North Ridge Circuit, Deception Bay, QLD. The entity revalued the land and buildings to \$950,000 as at 30 June 2025 based on a valuation from McGrath North Lakes dated 2 July 2025. The valuation was based on similar recently sold properties.

*20 Whistler Crescent, Point Cook, VIC . The entity revalued the land and buildings to \$575,000 as at 30 June 2025 based on a valuation conducted by LJ Hooker dated 18 October 2025. The valuation was based on similar properties, both recently sold and currently on the market.

	2025	2024
	\$	\$
12. Conservation land		
Warriwillah Michelago	902,825	902,825
Lot 2 Wetherby Road, Mount Molloy	1,304,782	1,304,782
	2,207,607	2,207,607

	Conservation	
	Land	Total
	\$	\$
Net carrying amount 1 July 2024	2,207,607	2,207,607
Additions	-	-
Disposals	-	-
Net carrying amount 30 June 2025	2,207,607	2,207,607

	2025	2024
	\$	\$
13. Trade and other payables		
Current		
Trade payables	35,908	28,010
Accrued expenses	80,594	88,324
Credit card billing	-	1,338
	116,502	117,672

14. Provisions

Current

Provision for employee benefits	144,835	151,737
	144,835	151,737

Humane World for Animals Australia Limited
Notes to the Financial Statements
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	2025	2024
	\$	\$
14. Provisions (continued)		
Non-current		
Provision for employee benefits	90,181	68,198
	<u>90,181</u>	<u>68,198</u>
15. Contract liabilities		
Current		
Contract liabilities - non-government grants	763,446	1,081,541
Contract liabilities - express purpose donations unspent	516,779	698,100
Contract liabilities - Humane Society of the United States	88,186	-
	<u>1,368,411</u>	<u>1,779,641</u>

16. 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

	2025	2024
	\$	\$
Donations and fundraising income	2,540,455	2,579,610
Less : Fundraising costs	(593,479)	(543,960)
Net surplus from fundraising activities	<u>1,946,976</u>	<u>2,035,650</u>

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 entity.

17. 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.

Transactions with related parties

Revenue

Grants - Humane Society of the United States	193,902	-
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Humane World for Animals Australia Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2025

	2025	2024
	\$	\$
17. Related parties (continued)		
Balances with related parties		
<u>Assets</u>		
Receivable - Humane Society of the United States	61,735	-
<u>Liabilities</u>		
Contract liabilities - Humane Society of the United States	88,186	-
Key management personnel compensation		
Total key management personnel compensation	853,551	756,224

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 (2024: 5.6)).

18. Remuneration of auditor

SDJA

Audit of financial report	7,800	7,500
Assistance with financial report preparation	2,100	2,000
	<u>9,900</u>	<u>9,500</u>

19. Commitments

The entity had no material unrecognised contractual commitments as at 30 June 2025.

20. Contingent liabilities

There are no other contingent liabilities as at 30 June 2025.

21. Subsequent events

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

Humane World for Animals Australia Limited
Responsible Persons' Declaration
For the Financial Year Ended 30 June 2025

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 2025 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
29 October 2025



Gregory Tolhurst
Director
29 October 2025

Humane World for Animals Australia Limited
Responsible Persons' Declaration under the *NSW Charitable Fundraising Act 1991*
For the Financial Year Ended 30 June 2025

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 2025;
- 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 2025;
- 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 2025; 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 2025.



Julianne Petersen
Director
29 October 2025



Gregory Tolhurst
Director
29 October 2025

Humane World for Animals Australia Limited
Independent Auditor's Report to the Members of Humane World for Animals Australia Limited
For the Financial Year Ended 30 June 2025

Opinion

We have audited the financial report of Humane World for Animals Australia Limited (the registered entity), which comprises the statement of financial position as at 30 June 2025, 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 World for Animals Australia 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 2025 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 World for Animals Australia Limited
Independent Auditor's Report to the Members of Humane World for Animals Australia Limited
For the Financial Year Ended 30 June 2025

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 and 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 World for Animals Australia Limited
Independent Auditor's Report to the Members of Humane World for Animals Australia Limited
For the Financial Year Ended 30 June 2025**

Opinion

In our opinion:

- a) the financial report of Humane World for Animals Australia Limited has been properly drawn up and associated records have been properly kept during the financial year ended 30 June 2025, 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 2025 has been properly accounted for and applied, in all material respects, in accordance with the above-mentioned Act and Regulations.

SDJA

SDJA



Michael Payne

Partner

29 October 2025

Sydney, New South Wales