

ANNUAL FINANCIAL REPORT

JUNE 30 2026

ANIMAL WELFARE LEAGUE NSW

ACN 000 533 086

Animal Welfare League NSW
Directors' report
30 June 2026

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2026.

Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Helen Swarbrick
Marg Steel
Glyn Boobyer
Tina Pacey (appointed 13 November 2025)
Colleen Ringe (resigned 07 September 2026)
Linda Geddes
Olivia Tyler
Tiffany Roxburgh (appointed 13 November 2025)
Claire Pitham (appointed 13 November 2025)

Objects of the company

The Company's objects are to pursue the following charitable purposes:

(a) to promote the welfare of Companion Animals and support the humane treatment of all animals;

(b) to make provision for neglected, abandoned and unwanted Companion Animals;

(c) to educate the public in the care, handling and training of Companion Animals;

(d) to endeavour to prevent cruelty to, and neglect of, animals;

(e) to relieve distress and aid injured and sick animals;

(f) to promote sterilisation of Companion Animals;

(g) to encourage the use of veterinary services; to employ Inspectors to exercise law enforcement powers under the POCTAA;

(h) to take or cause to be taken any legal action in relation to the exercise of the powers or functions of an Inspector under the POCTAA;

(i) to make public by any appropriate means the objects of the Company;

(j) to raise and administer funding to enable the Company to achieve its objectives;

(k) to encourage the making of gifts and testamentary dispositions to the Company to enable the Company to achieve its objects;

(l) to make charitable donations which are aligned to the objects of the Company; and

(m) to do all such other acts as are incidental or conducive to the attainment of the above objects.

Directors' remuneration

No director of the company has, since the end of the previous financial year, received or become entitled to receive a benefit by reason of a contract made by the director or with a company in which they have a substantial financial interest, except as detailed in note 23.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations

The surplus for the company amounted to $497,492 (30 June 2025: $3,081,230).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the company during the financial year.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Likely developments and expected results of operations

Information on likely developments in the operations of the company and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the company.

Environmental regulation

The company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Animal Welfare League NSW
Directors' report
30 June 2026

Indemnity and insurance of officers

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



Tiffany Roxburgh



Linda Geddes

2 November 2026

HLB MANN JUDD
ADVISORY AND ACCOUNTING

Auditor's Independence Declaration

We declare that, to the best of our knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of the financial report of Animal Welfare League NSW for the year ended 30 June 2026.



HLB Mann Judd Assurance (NSW) Pty Ltd
Chartered Accountants

Sydney, NSW
2 November 2026

hlb.com.au

HLB Mann Judd Assurance (NSW) Pty Ltd ABN 96 153 077 215
Level 5, 10 Shelley Street Sydney NSW 2000 Australia
T: +61 (0)2 9020 4000 **E:** mailbox@hlbnsw.com.au
Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd is a member of HLB International, the global advisory and accounting network.

ANIMAL WELFARE LEAGUE NSW
Contents
30 June 2026

Statement of profit or loss and other comprehensive income	**7**
Statement of financial position	**8**
Statement of changes in equity	**9**
Statement of cash flows	**10**
Notes to the financial statements	**11**
Directors' declaration	**24**
Independent auditor's report to the members of Animal Welfare League NSW	**25**

General information

The financial statements cover Animal Welfare League NSW as an individual entity. The financial statements are presented in Australian dollars, which is Animal Welfare League NSW's functional and presentation currency.

Animal Welfare League NSW is a company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

1605 - 1667 Elizabeth Drive
Kemps Creek
NSW 2178

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 2 November 2026.

The directors have the power to amend and reissue the financial statements.

ANIMAL WELFARE LEAGUE NSW
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	NOTE	2026 $	2025 $
Revenue	3	17,431,560	17,798,670
Other income	4	1,115,087	1,255,557
Expenses			
Cost of goods sold		(461,947)	(599,682)
Employee benefits expense		(9,393,434)	(8,545,159)
Depreciation and amortisation expense		(788,050)	(864,374)
Computer expenses		(516,596)	(553,938)
Insurance		(176,856)	(162,825)
Marketing and advertising		(402,155)	(351,660)
Audit, legal and consultancy		(1,198,233)	(626,579)
Utilities		(164,861)	(140,003)
Merchandise		(22,104)	(40,289)
Other expenses		(748,288)	(466,812)
Trade waste		(55,435)	(53,521)
Motor vehicle expense		(406,987)	(330,893)
Repair and maintenance		(113,357)	(353,667)
Food and boarding for shelter		(370,025)	(132,234)
Travel and accommodation		(95,363)	(97,145)
Equipment hire		(9,548)	(1,617)
Consumables		(179,507)	(218,368)
Vet fee expense		(1,622,374)	(1,709,774)
Companion Animal Desexing Scheme expense		(623,864)	(150,567)
Fundraising expense		(700,171)	(573,890)
Surplus before income tax expense		497,492	3,081,230
Income tax expense		-	-
Surplus after income tax expense for the year	20	497,492	3,081,230
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Gain on the revaluation of land and buildings, net of tax		-	6,060,416
Other comprehensive income for the year, net of tax		-	6,060,416
Total comprehensive income for the year		**497,492**	**9,141,646**

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

ANIMAL WELFARE LEAGUE NSW
Statement of financial position
As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	5	6,946,488	6,627,897
Trade and other receivables	6	1,113,947	149,338
Inventories	7	205,568	230,950
Financial assets	8	118,291	83,519
Other assets	11	526,580	434,827
Total current assets		**8,910,874**	**7,526,531**
Non-current assets			
Investments	9	12,754,436	15,995,470
Investment properties	13	2,050,000	2,050,000
Property, plant and equipment	12	18,064,550	16,632,149
Right-of-use assets	10	211,968	306,046
Intangibles	14	646	1,116
Financial assets	8	-	43,466
Total non-current assets		33,081,600	35,028,247
Total assets		**41,992,474**	**42,554,778**
Liabilities			
Current liabilities			
Trade and other payables	15	1,230,010	1,204,207
Contract liabilities	16	2,710,356	3,728,717
Lease liabilities	17	77,671	114,339
Provisions	18	643,186	605,153
Total current liabilities		**4,661,223**	**5,652,416**
Non-current liabilities			
Lease liabilities	17	101,298	109,802
Provisions	18	270,945	331,044
Total non-current liabilities		372,243	440,846
Total liabilities		5,033,466	6,093,262
Net assets		**36,959,008**	**36,461,516**
Equity			
Reserves	19	12,750,960	12,750,960
Retained profits	20	24,208,048	23,710,556
Total equity		**36,959,008**	**36,461,516**

The above statement of financial position should be read in conjunction with the accompanying notes.

ANIMAL WELFARE LEAGUE NSW
Statement of changes in equity
For the year ended 30 June 2026

	Issued capital $	Reserves $	Retained profits $	Total equity $
Balance at 1 July 2024	-	6,690,544	20,629,326	27,319,870
Surplus after income tax expense for the year	-	-	3,081,230	3,081,230
Other comprehensive income for the year, net of tax	-	6,060,416	-	6,060,416
Total comprehensive income for the year	-	6,060,416	3,081,230	9,141,646
Balance at 30 June 2025	**-**	**12,750,960**	**23,710,556**	**36,461,516**

	Issued capital $	Reserves $	Retained profits $	Total equity $
Balance at 1 July 2025	-	12,750,960	23,710,556	36,461,516
Surplus after income tax expense for the year	-	-	497,492	497,492
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	497,492	497,492
Balance at 30 June 2026	**-**	**12,750,960**	**24,208,048**	**36,959,008**

The above statement of changes in equity should be read in conjunction with the accompanying notes.

ANIMAL WELFARE LEAGUE NSW
Statement of cash flows
For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		8,075,033	6,719,095
Grants received		2,923,080	1,451,980
Receipts from donations and bequests		7,584,941	9,546,516
Interest received		42,071	801,241
Payments to suppliers and employees (inclusive of GST)		(19,955,322)	(16,157,532)
Net cash (used in)/from operating activities		**(1,330,197)**	**2,361,300**
Cash flows from investing activities			
Payments for investments		(637,519)	(15,812,871)
Net payments for acquisition and disposal of property, plant and equipment		(2,028,617)	(1,488,327)
Payments for intangibles	14	-	(27,550)
Proceeds from disposal financial assets		-	7,499,125
Proceeds from disposal of investments		4,423,966	10,653,775
Proceeds from disposal of intangibles		-	82,981
Net cash from investing activities		**1,757,830**	**907,133**
Cash flows from financing activities			
Repayment of lease liabilities		(109,042)	(168,232)
Net cash used in financing activities		(109,042)	(168,232)
Net increase in cash and cash equivalents		318,591	3,100,201
Cash and cash equivalents at the beginning of the financial year		6,627,897	3,527,696
Cash and cash equivalents at the end of the financial year	5	**6,946,488**	**6,627,897**

The above statement of cash flows should be read in conjunction with the accompanying notes.

ANIMAL WELFARE LEAGUE NSW
Notes to the financial statements
30 June 2026

Note 1. Material accounting policy information

The accounting policies that are material to the company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated. Comparative information has been reclassified where necessary to enhance comparability.

New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial statements.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Australian Charities and Not-for-profits Commission Act 2012. The company is a not-for-profit entity under Australian Accounting Standards.

Historical cost convention

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets and financial assets for which the fair value basis of accounting has been applied.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue recognition

The company recognises revenue as follows:

Fundraising - donations and bequests

Donations and bequests are recognised as revenue when received.

Grants

The company's activities are supported by grants received from government. If the grants are received for specific purposes and are considered enforceable, grant revenue is recognised as a contract liability (note 16) and revenue is recognised as services are performed. If grant revenue is not for specific purposes or enforceable, it is recognised on receipt.

Finance income

Finance income comprises interest income on funds invested, and realised and unrealised gains on financial assets at fair value through profit or loss. Interest income is recognised as it accrues, using the effective interest method. Dividend income is recognised on the date the company's right to receive payment is established, which in the case of quoted securities is the ex-dividend date.

Fees for services

Fees for services, including veterinary fees, are recognised when the service has been performed to the customer.

Fees for animal placement and merchandise

Animal placement revenue is recognised when control of the animal has passed to the buyer, which is generally at the time the animal is transferred to its new home. Merchandise revenue is recognised when the control of goods has passed to the buyer, which is generally at the time of delivery.

Note 1. Material accounting policy information (contd)

Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.

Freehold Property

Freehold land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings. The valuers use the market approach, which is a valuation technique generated by market transactions using comparable assets.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is available for use:

Depreciation is calculated on a straight-line basis over the estimated useful life of the specific assets as follows:

Class of fixed asset	Estimated useful life
Buildings	30 years
Leasehold improvements	Over term of lease
Plant and equipment	10 years
Furniture and fittings	10 years
Motor vehicles	5 years
Computer equipment	3 years
Office equipment	5 years

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Income tax

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Right-of-use assets

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Payments associated with short-term or low value leases are recognised on a straightline basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low value leases are leases where the underlying asset being leased is valued at $10,000 or less when new.

Financial instruments

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Note 1. Material accounting policy information (contd)

When financial assets are derecognised as sold, the gain or loss on disposal is determined as the difference between the carrying amount of the asset at the time of the disposal and the net proceeds on disposal.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost are classified as financial assets at fair value through profit or loss. Fair value movements are recognised in profit or loss.

Employee entitlements

Wages, salaries and annual leave

Liabilities for wages and salaries are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave is recognised in employee benefits in respect of employees' services up to the reporting date and is measured at the amount expected to be paid when the liability is settled and is reported inclusive of associated on-costs.

Long service leave

The liability for long service leave for employees with greater than 10 years' service at the reporting date is recognised and measured in accordance with the policy noted for the annual leave provision above.

The liability for long service leave for employees with more than 5 years' service but less than 10 years' service at the reporting date is recognised in non-current employee benefits but is measured on remuneration rates current as at the balance sheet date for all employees with 5 or more years of service.

The directors believe that this method provides an estimate of the liability that is not materially different from the estimate that would be obtained by using the present value basis of measurement.

Cash and cash equivalents

Cash on hand includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate.

Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Investment property

The company owns property that is held to earn long-term rental income and for capital appreciation. This property is not occupied by the company. It is carried at fair value which is determined based on periodic, but at least triennial, external independent valuers. The valuers use the market approach, which is a valuation technique generated by market transactions using comparable assets. Changes in fair value are recognised in profit or loss.

Note 2. Critical accounting judgements, estimates and assumptions

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key Estimates

Fair Value of land and buildings, and investment property
As noted above, land and buildings, and investment property are measured at fair value using the methodology described in note 1.

Key Judgements

Employee benefits

For the purpose of measurement, AASB 119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. The company expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

Lease make good provision

A provision has been made for the present value of anticipated costs for future restoration of leased premises. The provision includes future cost estimates associated with closure of the premises. The calculation of this provision requires assumptions such as application of closure dates and cost estimates. The provision recognised for each site is periodically reviewed and updated based on the facts and circumstances available at the time. Changes to the estimated future costs for sites are recognised in the statement of financial position by adjusting the asset and the provision. Reductions in the provision that exceed the carrying amount of the asset will be recognised in profit or loss.

Economic Dependence

Animal Welfare League NSW is dependent on bequests and fundraising revenue to continue in future years for it to remain in business.

Note 3. Revenue	2026 $	2025 $
Fundraising	1,976,092	2,233,546
Grants	5,050,190	3,397,975
Veterinary fees	453,618	182,390
Animal placement	1,116,720	1,253,434
Membership	18,634	20,036
Bequests	7,082,753	9,172,030
Sponsorship	33,450	205,690
Donations	641,975	454,016
Rent	51,679	51,078
Merchandise and Op-Shops	1,006,449	828,475
Revenue	**17,431,560**	**17,798,670**

Disaggregation of revenue
The disaggregation of revenue from contracts with customers is as follows:

Timing of revenue recognition		
Goods transferred at a point in time	2,576,786	2,264,299
Services transferred over time	5,102,274	3,623,701
	7,679,060	**5,888,000**

Details of grants received from Government

State Government		
Department of Primary Industries and Regional	4,023,579	-
Department of Social Services	1,000	-
Department of Planning and Environment	-	5,154
Office of Local Government Department of Planning and Environment	1,011,750	1,704,791
Department of Primary Industries and Regional	-	1,046,631
Other State Departments	-	636,945
	5,036,329	**3,393,521**
Local Government		
Dubbo Regional Council	3,000	-
Glen Innes Severn Council	9,761	-
	12,761	**-**
Non-Government Grants		
Hawkesbury Community Financial Services	1,100	-
Other Non-Government grants	-	4,454
	1,100	**4,454**
	5,050,190	**3,397,975**

Note 4. Other income

	2026 $	2025 $
Net gain/(loss) on disposal of property, plant and equipment	45,050	(46,864)
Fair value movement in financial assets at fair value through profit or loss	545,413	132,310
Revaluation of investment property	-	280,399
Dividends received	482,553	87,421
Interest earned	42,071	802,291
	1,115,087	**1,255,557**

Note 5. Cash and cash equivalents

	2026 $	2025 $
Current assets		
Cash at bank	6,946,488	6,627,897

Note 6. Trade and other receivables

	2026 $	2025 $
Current assets		
Trade and other receivables	105,199	149,338
Amounts owing in relation to government grants	1,008,748	-
	1,113,947	**149,338**

Credit risk

The company has no significant concentration of credit risk with respect to any single counterparty or group of counterparties.

The balances of receivables that remain within initial trade terms are considered to be of high credit quality.

Note 7. Inventories

	2026 $	2025 $
Current assets		
Inventory held	205,568	230,950

Note 8. Financial assets

	2026 $	2025 $
Current assets		
Term deposits - short term	118,291	83,519
Non-current assets		
Term deposits - long term	-	43,466

Note 9. Investments

	2026 $	2025 $
Non-current assets		
Investments at fair value through profit or loss	12,754,436	15,995,470
Reconciliation		
Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:		
Opening fair value	15,995,470	10,704,064
Additions	637,519	15,812,871
Disposals	(4,423,966)	(10,653,775)
Unrealised and realised gain	545,413	132,310
Closing fair value	**12,754,436**	**15,995,470**

Note 10. Right-of-use assets

	2026 $	2025 $
Non-current assets		
Right-of-use assets	609,791	546,173
Less: Accumulated depreciation	(397,823)	(240,127)
	211,968	**306,046**

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Right-of-use assets $	Total $
Balance at 1 July 2025	306,046	306,046
Additions	63,870	63,870
Other	24,722	24,722
Depreciation expense	(182,670)	(182,670)
Balance at 30 June 2026	**211,968**	**211,968**

Note 11. Other assets

	2026 $	2025 $
Current assets		
Accrued revenue	204,987	144,515
Prepayments	305,557	275,015
Other deposits	16,036	15,297
	526,580	**434,827**

Note 12. Property, plant and equipment

	2026 $	2025 $
Non-current assets		
Land - freehold land at fair value	**11,120,000**	**11,120,000**
Buildings - at fair value	2,961,994	2,970,000
Less: Accumulated depreciation	(98,930)	-
	2,863,064	**2,970,000**
Leasehold improvements - at cost	327,023	258,416
Less: Accumulated depreciation	(78,640)	(75,987)
	248,383	**182,429**
Plant and equipment - at cost	1,059,462	998,993
Less: Accumulated depreciation	(540,412)	(444,917)
	519,050	**554,076**
Furniture and fittings - at cost	322,497	316,165
Less: Accumulated depreciation	(165,036)	(138,020)
	157,461	**178,145**
Motor vehicles - at cost	2,204,916	1,830,869
Less: Accumulated depreciation	(784,249)	(760,514)
	1,420,667	**1,070,355**
Computer and office equipment - at cost	487,463	475,307
Less: Accumulated depreciation	(408,627)	(352,951)
	78,836	**122,356**
Building work in progress - at cost	1,657,089	434,788
	18,064,550	**16,632,149**

Note 12. Property, plant and equipment (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Land	Buildings	Leasehold improve-ments	Plant and equipment	Furniture and fittings	Motor vehicles	Computer and office equipment	Building work in progress	Total
	$	$	$	$	$	$	$	$	$
Balance at 1 July 2025	11,120,000	2,970,000	182,429	554,076	178,145	1,070,355	122,356	434,788	16,632,149
Additions	-	-	80,453	60,829	6,645	902,934	23,406	1,222,301	2,296,568
Disposals	-	(8,006)	-	(1,709)	-	(249,542)	-	-	(259,257)
Depreciation expense	-	(98,930)	(14,499)	(94,146)	(27,329)	(303,080)	(66,926)	-	(604,910)
Balance at 30 June 2026	**11,120,000**	**2,863,064**	**248,383**	**519,050**	**157,461**	**1,420,667**	**78,836**	**1,657,089**	**18,064,550**

Note 13. Investment properties

	2026 $	2025 $
Non-current assets		
Investment property - Bargo	**2,050,000**	**2,050,000**

Note 14. Intangibles

	2026 $	2025 $
Non-current assets		
Trademark - at cost	4,700	4,700
Less: Accumulated amortisation	(4,054)	(3,584)
	646	**1,116**

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Trademark $	Total $
Balance at 1 July 2025	1,116	1,116
Amortisation expense	(470)	(470)
Balance at 30 June 2026	**646**	**646**

Note 15. Trade and other payables

	2026 $	2025 $
Current liabilities		
Trade payables	859,847	747,034
Other payables	370,163	457,173
	1,230,010	**1,204,207**

Note 16. Contract liabilities

	2026 $	2025 $
Current liabilities		
Government grants	2,610,356	3,728,717
Other	100,000	-
	2,710,356	**3,728,717**

Note 17. Lease liabilities

During the year, Animal Welfare League NSW entered into several lease agreements with initial terms ranging from 2 to 3 years. The options to extend are contained in several of the property leases. The extension options which management were reasonably certain to be exercised have been included in the calculation of the lease liability.

	2026 $	2025 $
Current liabilities		
Lease liability	77,671	114,339
Non-current liabilities		
Lease liability	101,298	109,802

Future lease payments

Future lease payments (undiscounted) based on the estimated lease term of each lease are due as follows:

Within one year	121,519	135,242
One to five years	69,109	117,594
More than five years	-	-
	190,628	**252,836**

Note 17. Lease liabilities (continued)

	2026 $	2025 $
Leases in Statement of Profit or loss		
Depreciation of right-of-use assets	182,670	165,720
Interest expense	15,150	16,208
Short-term lease expenses	65,309	87,731
	263,129	**269,659**

Note 18. Provisions

	2026 $	2025 $
Current liabilities		
Annual leave	496,817	522,916
Long service leave	71,411	38,313
Time in lieu	74,958	43,924
	643,186	**605,153**
Non-current liabilities		
Long service leave	135,846	168,545
Lease make good	135,099	162,499
	270,945	**331,044**

Lease make good

The provision represents the present value of the estimated costs to make good the premises leased by the company at the end of the respective lease terms.

Note 19. Reserves

	2026 $	2025 $
Asset revaluation reserve	**12,750,960**	**12,750,960**

Asset Revaluation Reserve

The reserve is used to recognise increments and decrements in the fair value of land and buildings.

Note 20. Retained profits

	2026 $	2025 $
Retained profits at the beginning of the financial year	23,710,556	20,629,326
Surplus after income tax expense for the year	497,492	3,081,230
Retained profits at the end of the financial year	24,208,048	23,710,556

Note 21. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by HLB Mann Judd Assurance (NSW) Pty Ltd, the auditor of the company:

	2026 $	2025 $
Audit of the financial statements		
HLB Mann Judd	60,000	192,000
Other services		
Preparation of the financial report - HLB Mann Judd	3,100	3,000
	63,100	**195,000**

Note 22. Commitments

	2026 $	2025 $
Capital commitments		
Committed at the reporting date but not recognised as liabilities, payable:		
Building	-	316,502

Note 23. Related party transactions

Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director (whether executive or otherwise) is considered key management personnel. Directors are not remunerated.

	2026 $	2025 $
Key management personnel compensation		
Aggregate compensation	395,413	332,670

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to/from related parties at the current and previous reporting date.

Note 24. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Note 25. Members' guarantee

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of $5 each towards meeting any outstanding obligations of the entity. At 30 June 2026, the number of members was 1,371 (2025: 1,536).

ANIMAL WELFARE LEAGUE NSW
Directors' declaration
30 June 2026

In the directors' opinion:

- there are reasonable grounds to believe that the company is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulations 2022.

On behalf of the directors



Tiffany Roxburgh



Linda Geddes

2 November 2026

HLB MANN JUDD
ADVISORY AND ACCOUNTING

Independent Auditor's Report to the Members of Animal Welfare League NSW

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Animal Welfare League NSW ("the Company") which comprises the statement of financial position as at 30 June 2026, 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 notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the Company has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act, including:

(a) giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year then ended; 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 Company in accordance with the auditor independence 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 confirm that the independence declaration required by Division 60 of the Australian Charities and Notfor-profits Commission Act 2012, which has been given to those charged with governance, would be in the same terms if given as at the time of this auditor's report.

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 directors are responsible for the other information. The other information comprises the information included in the directors' report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on 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.

hlb.com.au

HLB Mann Judd Assurance (NSW) Pty Ltd ABN 96 153 077 215
Level 5, 10 Shelley Street Sydney NSW 2000 Australia
T: +61 (0)2 9020 4000 E: mailbox@hlbnsw.com.au
Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd is a member of HLB International, the global advisory and accounting network.

HLB MANN JUDD
ADVISORY AND ACCOUNTING

Responsibilities of the Directors for the Financial Report

The directors are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards – Simplified Disclosures and the Australian Charities and Not-for-profits Commission Act 2012. The directors' responsibility also includes such internal control as the directors determine is 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 directors are responsible for assessing the Company'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 the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Company's 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.

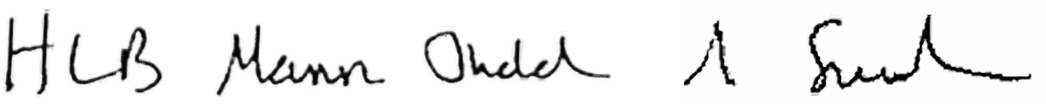
Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

We communicate with the directors 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.



HLB Mann Judd Assurance (NSW) Pty Ltd
Chartered Accountants

Sydney, NSW
3 November 2026

A G Smith
Director

ANIMAL WELFARE LEAGUE NSW
PO Box 308, Kemps Creek NSW 2178

awlnsw.com.au | 02 8899 3333 | /awlnsw | @awlnsw

ACN 000 533 086 | **ABN** 88 000 533 086 | **RON** R251000222
Registered No. CFN 10416 under the NSW Charitable Fundraising Act