

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

COMMITTEE'S REPORT

The Executive Committee members present the financial report of the Sydney Dogs & Cats Home Inc. for the year ended 30 June 2025.

EXECUTIVE COMMITTEE MEMBERS

The names of the Executive Committee members throughout the year and at the date of this report are:

Melissa Penn
Amanda Stokes
Joanne Bermingham
Sandra Postorino
Alice Kilavuz-West (appointed November 2024)
Michele Biruski (appointed November 2024)
Sarah Pyke (appointed November 2024)
Rebecca Swinfield (resigned November 2024)
Michael Glendinning (resigned November 2024)

PRINCIPAL ACTIVITIES

The principal activities of the Association during the financial year were:

The provision of care for abandoned and neglected pets across Sydney and to responsibly reunite, rehome and rehabilitate the companion animals in our care. Offering a community program helping both the animals in care and members of the community.

SIGNIFICANT CHANGES

The NSW State Government has committed a grant of \$12 million towards the construction of a purpose-built facility on the Association's Kurnell property which is progressing. The total build cost is expected to be \$21.6 million, with the balance of funds needed to be fundraised. The building of the shelter has commenced in September 2024 and is scheduled to complete in November 2025.

OPERATING RESULT

The surplus after providing for income tax amounted to \$5,922,760 (2024 Surplus \$477,457)

LIKELY DEVELOPMENTS

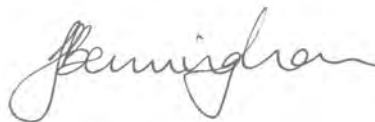
The Association will continue to operate from two sites, at Strathfield and offsite via contracted 3rd party arrangements. There are limitations on capacity at these sites, and operational expenses running two sites are not sustainable in the long term. Operations are expected to commence at the new purpose-built facility in December 2025. The capacity restrictions in current facilities will continue until operational at Kurnell. The new shelter will enable growth in service delivery and income.

INSURANCE OF OFFICERS

During the financial year, the Association paid a premium to insure the Association for legal liability in respect of the activities of the Association.

Signed in accordance with a resolution of the Association.

President:



Dated this 28th day of October 2025

TINWORTH & Co

CHARTERED ACCOUNTANTS and BUSINESS ADVISORS

INDEPENDENT AUDIT REPORT

TO THE MEMBERS OF

SYDNEY DOGS AND CATS HOME INC.

Opinion

We have audited the attached financial report of Sydney Dogs & Cats Home Inc. ("the entity") which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of recognised income and expenditure, cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, other explanatory notes and the statement by members of the Executive Committee.

In our opinion, except for the matter referred to in the Basis of Qualified Opinion below, the accompanying financial report of Sydney Dogs & Cats Home Inc. is in accordance with Div. 60 of the Australian Charities and not-for-profit Commission Act 2012 (ACNC Act), including:

1. giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
2. complying with Australian Accounting Standards and Div. 60 of the Australian Charities and not-for-profit Commission Regulation 2013.

Basis for Qualified Opinion

Cash from fundraising events is a significant source of revenue for Sydney Dogs & Cats Home Inc. Although the Committee have implemented systems of controls to ensure the monies received are properly recorded in the accounting records, it is impracticable to establish control over the collection of revenue from these sources prior to entry into its financial records.

Our audit procedures with respect to revenue from these sources had to be restricted to the amounts recorded in the financial records. As a result, we are unable to express an opinion as to whether revenue from fundraising is complete.

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 Executive Committee in accordance with the auditor independence requirements of the ACNC Act and the ethical requirements of the Accounting Professional and Ethical Standard 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.

Responsibilities of the Executive Committee for the financial report

The executive committee members are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Australian Charities and not-for-profit Commission Act 2012. The executive committee's responsibility also includes such internal control as the members determine in necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the members are responsible for assessing the Committee's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the members either intend to cease operations, or have no realistic alternative but to do so.

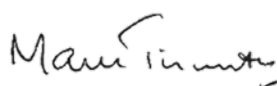
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Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the 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 misstatements 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 of our opinion. The risk of not detecting 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 Committee's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by members.
- Conclude on the appropriateness of the members' use of 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 Committee'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 Association 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 achieved fair representation.

We communicate with the Committee 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.



MARK TINWORTH
CHARTERED ACCOUNTANT

Dated: 28 October 2025

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

STATEMENT BY MEMBERS OF THE EXECUTIVE COMMITTEE

In the opinion of the Executive Committee of the Association the financial report, as set out on pages 7 to 25 are in accordance with the Australian Charities and not-for-profit Commission Act 2012 and

1. Presents a true and fair view of the financial position of the Sydney Dogs & Cats Home Inc. as at 30 June 2025 and its performance for the year ended on that date in accordance with Australian Accounting Standards.
2. At the date of this statement, there are reasonable grounds to believe that the Sydney Dogs & Cats Home Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Executive Committee and is signed for and on behalf of the Executive Committee by:

President:



Dated this 28th day of October 2025

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

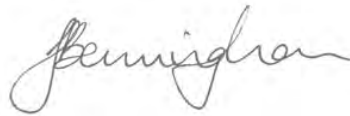
STATEMENT BY THE BOARD IN RESPECT OF FUNDRAISING APPEALS

We the Executive Committee of the association declare that to the best of our knowledge and having regard to internal controls and audit procedures undertaken at the company, we are satisfied that:

- (a) the Statement of profit or loss and other comprehensive income gives a true and fair view of income and expenditure of the association with respect to the fundraising appeals; and
- (b) the Statement of financial position gives a true and fair view of the state of affairs with respect to fund raising appeals conducted by the association; and
- (c) the provisions of the Charitable Fundraising Act 1991 and the regulations under that Act and the conditions attached to the authority have been complied with; and
- (d) the internal controls exercised by the association are appropriate and effective in accounting for all income received and applied by the organization from any of its fundraising appeals.

This declaration is made in accordance with a resolution of the Executive Committee.

President:



Dated this 28th day of October 2025

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Revenue from continuing operations	2	10,416,329	4,472,339
Interest received		24,233	15,635
Administration expense		(192,818)	(173,400)
Cost of goods sold		(282,541)	(314,113)
Fundraising expenses		(715,899)	(335,498)
Employment expenses		(2,834,325)	(2,682,880)
Finance expenses		(7,844)	(16,140)
Occupancy expenses		(209,532)	(209,155)
Relocation expenses		(191,649)	(203,995)
Operational expenses		(83,194)	(70,336)
Other expenses		-	(5,000)
Surplus (loss) before income tax		5,922,760	477,457
Income tax expense	1	-	-
Surplus (loss) for the year after income tax		5,922,760	477,457
Other comprehensive income		-	-
Income tax expense on other comprehensive income	1	-	-
Other comprehensive income for the year after tax		-	-
Total comprehensive income for the year		5,922,760	477,457

The accompanying notes form part of this financial report.

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
CURRENT ASSETS			
Cash and cash equivalents	6	1,975,339	1,716,393
Trade receivables	7	557,695	288,456
Other current assets	8	6,225	78,066
TOTAL CURRENT ASSETS		<u>2,539,259</u>	<u>2,082,915</u>
NON-CURRENT ASSETS			
Property, plant & equipment	9	6,508,910	1,270,999
TOTAL NON-CURRENT ASSET		<u>6,508,910</u>	<u>1,270,999</u>
TOTAL ASSETS		<u>9,048,169</u>	<u>3,353,914</u>
CURRENT LIABILITIES			
Trade & other payables	10	446,631	501,724
Lease liability	11	63,467	165,462
TOTAL CURRENT LIABILITIES		<u>510,098</u>	<u>667,186</u>
NON-CURRENT LIABILITES			
Lease Liability	11	-	71,417
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>71,417</u>
TOTAL LIABILITIES		<u>510,098</u>	<u>738,602</u>
NET ASSETS		<u>8,538,071</u>	<u>2,615,311</u>
MEMBERS' FUNDS			
Retained earnings		8,538,071	2,615,311
TOTAL MEMBERS' FUNDS		<u>8,538,071</u>	<u>2,615,311</u>

The accompanying notes form part of this financial report.

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

STATEMENT OF RECOGNISED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2025

Balance 1 July 2023	1,663,476
Profit(loss) for the 2023 year	<u>474,378</u>
Balance as at 30 June 2023	2,137,854
Profit (loss) for the 2024 year	<u>477,457</u>
Balance as at 30 June 2024	2,615,311
Profit for the 2025 year	<u>5,922,760</u>
Balance as at 30 June 2025	<u><u>8,538,071</u></u>

The accompanying notes form part of these financial statements.

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025	2024
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Members' & customers' receipts		3,490,876	3,141,987
Donors receipts		2,553,476	1,195,976
Interest received		25,824	15,635
Finance costs		(7,844)	(16,140)
Payments to suppliers		<u>(4,451,776)</u>	<u>(3,760,463)</u>
Net cash provided by/(used in) operating activities	15	<u>1,610,557</u>	<u>576,995</u>
Cash Flows from Investing			
Payment for plant & equipment		<u>(1,178,199)</u>	<u>(290,764)</u>
Net cash provided by/(used in) investing activities		<u>(1,178,199)</u>	<u>(290,764)</u>
Cash Flows from Financing Activities			
Lease payments - principal portion		<u>(173,412)</u>	<u>(157,408)</u>
Net cash provided by/(used in) financing activities		<u>(173,412)</u>	<u>(157,408)</u>
Net Increase (Decrease) in Cash Held		258,946	128,823
Cash at the beginning of the financial year		<u>1,716,393</u>	<u>1,587,570</u>
Cash at the end of the financial year	6	<u><u>1,975,339</u></u>	<u><u>1,716,393</u></u>

The accompanying notes form part of these financial statements.

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report covers the Sydney Dogs & Cats Home Inc. as an individual entity incorporated and domiciled in Australia.

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Charities and not-for-profit Commission Act 2012 and Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The financial report, with the exception of the cash flow information, has been prepared on an accruals basis and is based on historic costs, modified, where applicable by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the accounts have been rounded to the nearest dollar.

Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the entity commits itself to either the purchase or sale of an asset.

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case the transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivable do not contain a significant financing component or if the practical expedient has been applied as specified in AASB 15.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

- Amortised cost, or
- Fair value through profit and loss

A financial liability is measured at fair value through profit and loss if the financial liability is:

- A contingent consideration of an acquirer in a business combination to which AASB 3 applies
- Held for trading, or
- Initially designated as at fair value through profit and loss

SYDNEY DOGS & CATS HOME INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

All other financial liabilities are subsequently measured at fair value, amortised cost using the effective interest rate. The effective interest rate method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

Financial asset

Financial assets are subsequently measured at:

- Amortised cost
- Fair value through other comprehensive income
- Fair value through profit and loss

Measurement is on the basis of the two primary criteria:

- the contractual cash flow characteristics of the financial asset, and
- the business model for managing the financial assets

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset is subsequently measured at fair value through other comprehensive income when it meets the following conditions:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the conditions of amortised cost and fair value through other comprehensive income's measurement condition are subsequently measured at fair value through profit and loss.

The entity initially designates financial instruments as measured at fair value through profit and loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases.
- It is in accordance to the documented risk management or investment strategy and information about the groupings was documented appropriately, so the performance of the financial liability that was part of the entity of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and

It is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

SYDNEY DOGS & CATS HOME INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities:

A liability is derecognised when it is extinguished. An exchange of an existing financial liability for a new one with substantial modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets:

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of financial asset:

- The right to receive cash flows from the asset has expired or been transferred;
- All risk and rewards of ownership of the asset have been substantially transferred; and
- The entity no longer controls the asset

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the profit or loss.

Impairment

At each reporting date, the board assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

De-recognition

Financial assets are de-recognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are de-recognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and their fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

SYDNEY DOGS & CATS HOME INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Depreciation of Plant and Equipment

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

Plant and equipment are measured on the cost basis. All assets are depreciated using the straight line basis so as to write off the cost of each asset over its expected useful life to the association. Depreciation rates used for each class of asset are:

Plant & Equipment	5% -50%
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An asset carrying amount is written down immediately to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains and losses are included in statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Leases

At the commencement date of a lease, the association recognises both a right-of-use asset and a lease liability. Exemptions are applied to short-term leases or leases of low-value assets.

Right-Of-Use Assets

At the commencement date of a lease, the association measures the right-of-use asset at cost. The cost comprises:

- the amount of the initial measurement of the lease liability
- any lease payments made at or before the commencement date
- any initial direct costs incurred by the association; and
- an estimate of costs to be incurred by the association in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories. The association incurs the obligation for those costs either at the commencement date or as a consequence of having used the asset during a particular period.

Right-of-use assets are depreciated in accordance with the depreciation requirements of Property, Plant and Equipment.

Lease Liabilities

At the commencement date of a lease, the association measures the lease liabilities at the present value of the lease payments that are not paid at that date.

The lease payments are discounted using:

the interest rate implicit in the lease; or

- if the interest rate implicit in the lease cannot be readily determined, the association's incremental borrowing rate.

Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

SYDNEY DOGS & CATS HOME INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Employee Entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave which will be settled after one year have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements. Contributions are made to an employee superannuation fund and are charged as expenses when incurred. The company has no legal obligation to provide benefits to employees on retirement.

Revenue

Membership revenue is measured at the fair value of the consideration received and is brought to account on a receipts basis during the year. The membership year currently runs from 1 July to 30 June.

Interest revenue is recognised proportionally using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

All revenue is stated net of the amount of Goods and Service Tax ("GST").

Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the ATO, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense or for receivables or payables which are recognised inclusive of GST where applicable. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables.

Cash and Cash equivalents

For the purpose of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, net of bank overdrafts.

Critical Accounting Estimates and Judgments

The Executive Committee evaluate estimates and judgments incorporated into the financial report 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 group.

Key estimates - impairment

The Association assesses impairment at each reporting date by evaluating conditions specific to the Association that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use or current replacement calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Comparative figures

When required by accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current year.

SYDNEY DOGS & CATS HOME INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

New and Amended Accounting Policies Adopted by the Association

AASB 2020-1: Amendments to Australian Accounting Standards Classification of liabilities as Current or Non-Current.

The amendment amends AASB 101 to clarify whether a liability should be presented as current or non-current. The Entity plans on adopting the amendment for the reporting period ending 30 June 2025.

The amendments are not expected to have a material impact on the financial report once adopted.

New and Amended Accounting Policies Not Yet Adopted by the Association

AASB 18: Presentation and Disclosure in Financial Statements.

AASB 18 replaces AASB 101 as the standard describing the primary financial statements and sets out requirements for the presentation and disclosure of information in AASB compliant financial statements. Amongst other changes, it introduces the concept of the "management defined performance measures" to financial statements and requires the classification of transactions presented within the statement of profit or loss within one of five categories – operating, investing, financing, income taxes and discontinued operations. It also provides enhanced requirements for the aggregation and disaggregation of information.

The entity plans on adopting the amendment for the reporting period ending 30 June 2029. Management is currently assessing the impact the amendment will have on the financial statements once adopted.

No other new amended accounting standards not yet adopted are expected to have a material effect on the entity and will be adopted as required.

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
2 REVENUE AND OTHER INCOME		
NSW State Government Contributions	4,238,979	-
Adoption revenue	252,963	199,382
Council revenue	1,774,039	1,628,759
Fee revenue	58,640	60,710
Merchandise sales	6,573	11,075
Product sales	5,664	11,087
Government grant	67,850	335,721
Veterinary revenue	225,768	169,669
Fundraising revenue	3,780,382	2,030,243
Other revenue	29,706	41,328
	<u>10,440,563</u>	<u>4,487,974</u>

The NSW State Government has committed a grant of \$12 million towards the construction of a purpose-built facility on the Association's Kurnell property which is progressing. A total contribution of \$4,238,979 has been made during the period 1 July 2024 to 30 June 2025.

3 SURPLUS FOR THE YEAR

Determined after taking account of:		
-Depreciation	<u>179,267</u>	<u>172,017</u>

4 AUDITORS REMUNERATION

Auditing financial report	<u>5,160</u>	<u>5,035</u>
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5 KEY MANAGEMENT PERSONNEL COMPENSATION

The totals of remuneration paid to key management personnel (KMP) of the association during the year are as follows:

Short-term employee benefits	<u>200,697</u>	<u>189,095</u>
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6 CASH

Cash at bank	1,423,133	1,014,187
Term deposits	<u>552,206</u>	<u>702,206</u>
	<u>1,975,339</u>	<u>1,716,393</u>

The effective interest rate on bank deposits was 1.31% (2024 0.94%); these deposits have an average maturity of 90 days

SYDNEY DOGS & CATS HOME INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2025
\$ **2024**
\$

7 TRADE RECEIVABLES

Trade receivables	557,695	288,456
	<u>557,695</u>	<u>288,456</u>

Current trade receivables are non-interest bearing loans and generally are receivable within 30 days.

Credit risk

The Association has no significant concentration of credit risk with respect to any single counterparty or group of counterparties. The following table details the Association's receivable exposed to credit risk with ageing analysis and impairment provided thereon. Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the Association and the counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining their willingness to pay and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Association. The balances of receivables that remain within initial terms (as detailed in the table) are considered to be of high credit quality.

2025	Gross Amount	Past due & impaired	Past due but not impaired (Days overdue)				Within initial trade terms
			<30	31-60	61-90	>90	
	\$	\$	\$	\$	\$	\$	\$
Trade receivables	557,695	-	162,846	745	55	6,956	387,093
Total	557,695	-	162,846	745	55	6,956	387,093

2024	Gross Amount	Past due & impaired	Past due but not impaired (Days overdue)				Within initial trade terms
			<30	31-60	61-90	>90	
	\$	\$	\$	\$	\$	\$	\$
Trade receivables	288,456	-	137,895	2,789	29	791	146,952
Total	288,456	-	137,895	2,789	29	791	146,952

8 OTHER CURRENT ASSETS

Prepayments	6,225	78,066
	<u>6,225</u>	<u>78,066</u>

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
9 PROPERTY, PLANT AND EQUIPMENT		
Leasehold improvements – at cost	6,525,639	1,118,715
Less accumulated depreciation	<u>(219,266)</u>	<u>(203,118)</u>
	<u>6,306,372</u>	<u>915,597</u>
Office equipment – at cost	40,308	35,065
Less accumulated depreciation	<u>(33,249)</u>	<u>(30,977)</u>
	<u>7,059</u>	<u>4,088</u>
Plant & equipment – at cost	202,916	197,906
Less accumulated depreciation	<u>(65,525)</u>	<u>(42,859)</u>
	<u>137,391</u>	<u>155,047</u>
Website – at cost	30,023	30,023
Less accumulated depreciation	<u>(29,376)</u>	<u>(29,052)</u>
	<u>647</u>	<u>971</u>
Right of use asset – at cost	919,041	919,041
Less accumulated depreciation	<u>(861,601)</u>	<u>(723,745)</u>
	<u>57,440</u>	<u>195,296</u>
Property, Plant & Equipment	<u>6,508,910</u>	<u>1,270,999</u>

Movement in carrying amounts

Movement in carrying amounts for each class or plant and equipment between the beginning and end of the current financial year

Balance at the beginning of the year	1,270,999	1,152,252
Additions	5,417,178	290,764
Depreciation expense	<u>(179,267)</u>	<u>(172,017)</u>
Carrying amount at end of year	<u>6,508,910</u>	<u>1,270,999</u>

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
10 TRADE AND OTHER PAYABLES		
Trade and other payable	420,351	495,925
GST Payable	26,280	5,799
	<u>446,631</u>	<u>501,724</u>
Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables		
Trade and other payables	446,631	501,724
- less total employee entitlements	(126,170)	(122,130)
- less deferred revenue	(22,006)	(67,850)
- less GST	(26,280)	(5,799)
Financial liabilities as trade & other payables	<u>272,175</u>	<u>305,945</u>

No collateral has been pledged for any of the trade and other payables balances.

11 LEASE LIABILITY

Current

Operating lease liability	63,467	165,462
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Non-Current

Operating lease liability	-	71,417
	<u>63,467</u>	<u>236,879</u>

12 CONTINGENT ASSETS AND CONTINGENT LIABILITIES

The association is not aware of any contingent liabilities that are in existence at the date of the signing of this report.

13 EVENTS AFTER THE BALANCE SHEET DATE

There have been no other significant events occurring after the reporting period which may affect either the Association's operations or results of those operations or the Association's state of affairs.

14 RELATED PARTY TRANSACTIONS

No Executive Committee member receives directly or indirectly any fees, bonuses or other remuneration as a consequence of their appointment to the Executive Committee. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
15 CASH FLOW INFORMATION		
Reconciliation of profit or loss from ordinary Activities after income tax with net cash flows from Operations		
Net profit (loss) after income tax	5,922,760	477,457
Depreciation	179,267	172,017
NSW State Government Contributions	(4,238,979)	-
Changes in assets and liabilities		
- Decrease (increase) in receivables	(269,239)	(35,227)
- Decrease (increase) in other assets	71,841	(70,741)
- (Decrease) Increase in trade & other payables	(59,133)	39,386
- (Decrease) Increase in provisions	4,040	(5,897)
Net Cash (used in) provided by operations	<u>1,610,557</u>	<u>576,995</u>

16 FINANCIAL INSTRUMENTS

Financial risk management

The Association's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, credit cards, accounts receivable and payable.

The Association does not have any derivative financial instruments at 30 June 2025.

Financial Risk Management Policies

The Executive Committee's overall risk management strategy seeks to assist the Association in meeting its financial targets, whilst minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the Executive Committee on a regular basis. The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

Financial assets

Cash & cash equivalents	1,423,133	1,014,187
Short term deposits	552,206	702,206
Receivables	<u>557,695</u>	<u>288,456</u>
	2,533,034	2,004,849

Financial liabilities

Trade & other payables	<u>272,175</u>	<u>305,945</u>
	<u>2,260,859</u>	<u>1,698,904</u>

i. Treasury risk management

A finance committee consisting of senior committee members meet on a regular basis to analyse currency and interest rate exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$

16 FINANCIAL INSTRUMENTS (cont'd)

ii. Financial risks

The main risks the Association is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

Interest rate risk

All financial assets and liabilities are non-interest bearing except for the following:
Cash assets at an average interest rate for the year of 0.94% (2024 0.04%)

Foreign currency risk

The Association is not exposed to fluctuations in foreign currencies

Interest rate risk

The Association's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and this will affect future cash flows or the fair value of fixed rate financial instruments.

Floating rate instruments

Cash & cash equivalents	1,423,133	1,014,187
Short term deposits	<u>552,206</u>	<u>702,206</u>
	<u>1,975,339</u>	<u>1,716,393</u>

Liquidity risk

Liquidity risk arises from the possibility that the Association might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities

The Association manages this risk through the following mechanisms:

- preparing forward-looking cash flow analysis in relation to its operational, investing and financing activities;
- obtaining funding from various sources
- maintaining a reputable credit profile
- managing credit risk related to financial assets
- only investing surplus cash with major financial institutions
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

Financial liability and financial asset maturity analysis

Within one year

Financial liabilities due for payment

Trade & other payables	<u>272,175</u>	<u>305,945</u>
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Financial assets – cash flows realisable

Cash & cash equivalents	1,975,339	1,716,393
Trade & other receivables	<u>557,695</u>	<u>288,456</u>
	<u>2,533,034</u>	<u>2,004,849</u>

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$

16 FINANCIAL INSTRUMENTS (cont'd)

Foreign exchange risk

The Association is not exposed to fluctuations in foreign currencies.

Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Association. Credit risk is managed through maintaining procedures ensuring, to the extent possible, that customers and counterparties to transactions are of sound credit worthiness and includes utilisation of systems for that approval, granting and renewal of credit limits, the regular monitoring of exposures against such limits and the monitoring of the financial stability of significant customers and counterparties. Such monitoring is used in assessing receivables for impairment. Credit terms are normally 14-30 days from the date of invoice. Customers that do not meet the Association's strict credit policies may only purchase in cash or using recognised credit cards. Risk is also minimised through investing surplus funds in financial institutions that maintain high credit rating or in entities that the finance committee has otherwise cleared as being financially sound.

The maximum exposure to credit risk by class of recognised financial assets at balance date, excluding the value of any collateral or other security held, is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the balance sheet.

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

The Association does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered in to by the Association.

Credit risk related to balances with banks and other financial institutions is managed by the finance committee in accordance with approved Executive Committee policy. Such policy requires that surplus funds are only invested counterparties with a Standard & Poor's (S&P) rating of at least an A rating. The following table provides information regarding the credit risk relating to cash based on S&P counterparty credit ratings.

Cash and cash equivalents

AA- rated	1,975,339	1,716,393
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Price risk

The Association is not exposed to any material commodity price risk.

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2025 **2024**
\$ **\$**

16 FINANCIAL INSTRUMENTS (cont'd)

Net fair values

Fair value estimation

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the balance sheet. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Fair values derived may be based on information that is estimated or subject to judgement, where changes in assumptions may have a material impact on the amounts estimated, Areas of judgement and the assumptions have been detailed below.

Differences between fair values and carrying values of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the Association.

	2025		2024	
	Net carrying value	Net fair value	Net carrying value	Net fair value
Financial assets				
Cash & cash equivalents	1,975,339	1,975,339	1,716,393	1,716,393
Receivables	<u>557,695</u>	<u>557,695</u>	<u>288,456</u>	<u>288,456</u>
Total financial assets	<u>2,533,034</u>	<u>2,533,034</u>	<u>2,004,849</u>	<u>2,004,849</u>
Financial Liabilities				
Trade & other payables	<u>272,175</u>	<u>272,175</u>	<u>305,945</u>	<u>305,945</u>
Total financial liabilities	<u>272,175</u>	<u>272,175</u>	<u>305,945</u>	<u>305,945</u>

The fair values disclosed in the above table have been determined based on the following methodologies:

- (i) Cash and cash equivalents, trade and other receivables and trade and other payables are short term instruments in nature whose carrying value is equivalent to fair value.

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

17 CHARITABLE FUNDRAISING INFORMATION

Total income received by the Association comprises fundraising income from other sources. The following information on income and expenses of fundraising appeals is disclosed in accordance with the requirements of the Best Practice Guidelines for charitable organisations.

Fundraising Comparisons by percentage

Cost of fundraising to total income from fundraising	18.94%
Surplus from fundraising to gross income from fundraising	81.06%
Costs of fundraising services to total expenditure	15.81%
Costs of fundraising services to total income received	6.86%

18 SENSITIVITY ANALYSIS

The Executive Committee considers that the only material market risk arises in holding cash and cash equivalents. Should interest rates increase/decrease by 2%, the entities profit and equity would have increased/decreased by approximately \$36,917.

19 NSW STATE GOVERNMENT CONTRIBUTION

The Executive Committee of the association would like to acknowledge the extraordinary generosity of the NSW State Government for its significant contribution toward funding the construction of the new facility at Kurnell. This new facility will enhance the associations' ability to achieve its objectives.

20 EVENT AFTER REPORTING PERIOD

The construction of the Kurnell shelter was not completed at the date when this financial report was issued. It is expected to be completed and handed to the association in November 2025.

21 ASSOCIATION DETAILS

The registered office of the Association is:

SYDNEY DOGS & CATS HOME INC
442-446 Liverpool Road
Strathfield NSW 2136

The principal place of business is:

SYDNEY DOGS & CATS HOME INC
442-446 Liverpool Road
Strathfield NSW 2136

SYDNEY DOGS & CATS HOME INC
A.B.N. 16 943 464 585

CERTIFICATE BY MEMBERS OF THE EXECUTIVE COMMITTEE

I, Joanne Bermingham of Sydney

and I, Sarah Pyke of Sydney

certify that:

- a We are members of the Executive Committee of the Sydney Dogs & Cats Home Inc.
- b We attended the annual general meeting of the Association held on 12 November 2025
- c We are authorised by the attached resolution of the Executive Committee to sign this certificate
- d This annual statement was submitted to the members of the Association at its annual general meeting

Dated this day of 2025.

.....
Joanne Bermingham (President)

.....
Sarah Pyke (Treasurer)

TINWORTH & Co

CHARTERED ACCOUNTANTS and BUSINESS ADVISORS

COMPILATION REPORT

TO SYDNEY DOGS & CATS HOME INC

On the basis of information provided by the Executive Committee of the Sydney Dogs & Cats Home Inc., we have compiled in accordance with APES 315: 'Statement on Compilation of Financial Reports', the special purpose financial report of the Sydney Dogs & Cats Home Inc. for the year ended 30 June 2025, as set out in the attached Detailed Profit and Loss Statement.

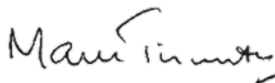
The specific purpose for which the special purpose financial report has been prepared is to provide private information to the Executive Committee. No Accounting Standards or other mandatory professional reporting requirements have been adopted in the preparation of the special purpose financial report.

The Executive Committee is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are appropriate to satisfy the requirements of the Executive Committee.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the association, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the association and its members and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.



MARK TINWORTH
CHARTERED ACCOUNTANT

North Sydney, 28 October 2025

WWW.TINWORTH.COM

SYDNEY DOGS & CATS HOME INC
DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

PRIVATE INFORMATION FOR THE EXECUTIVE COMMITTEE
ON THE 2025 FINANCIAL STATEMENTS

	2025	2024
	\$	\$
INCOME		
NSW State Government Contributions	4,238,979	-
Adoption revenue	252,963	199,382
Council revenue	1,774,039	1,628,759
Fee revenue	58,640	60,710
Merchandise sales	6,573	11,075
Product sales	5,664	11,087
Government grant	67,850	335,721
Veterinary revenue	225,768	169,669
Fundraising revenue	3,780,382	2,030,243
Other revenue	29,706	41,328
Total Income	<u>10,440,563</u>	<u>4,487,974</u>
EXPENDITURE		
Cost of goods sold	282,541	314,113
Administration expenses	192,818	173,400
Employment expenses	2,834,325	2,682,880
Fundraising expenses	715,899	335,498
Occupancy expenses	209,532	209,155
Relocation expenses	191,649	203,995
Operational expenses	83,194	70,338
Finance expenses	7,844	16,140
Other expenses	-	5,000
Total Expenses	<u>4,517,803</u>	<u>4,010,517</u>
Profit (Loss) from ordinary activities before income tax	<u>5,922,760</u>	<u>477,457</u>

This financial statement should be read in conjunction with the attached Compilation Report

**SYDNEY DOGS & CATS HOME INC
PROFIT AND LOSS STATEMENT BY LINE
FOR THE YEAR ENDED 30 JUNE 2025**

PRIVATE INFORMATION FOR THE EXECUTIVE COMMITTEE
ON THE 2025 FINANCIAL STATEMENTS

	2025	2024
	\$	\$
PRODUCT SALES		
Merchandise sales	6,573	11,075
Product sales	<u>5,664</u>	<u>11,087</u>
Total sales revenue	12,236	22,162
Expenses		
Merchandise COGS	19,993	14,044
Product COGS	<u>72</u>	<u>3,508</u>
Total direct expenses	<u>20,065</u>	<u>17,552</u>
Surplus/(Deficit) from product sales	<u>(7,829)</u>	<u>4,610</u>

This financial statement should be read in conjunction with the attached Compilation Report

**SYDNEY DOGS & CATS HOME INC
PROFIT AND LOSS STATEMENT BY LINE
FOR THE YEAR ENDED 30 JUNE 2025**

PRIVATE INFORMATION FOR THE EXECUTIVE COMMITTEE
ON THE 2025 FINANCIAL STATEMENTS

	2025	2024
	\$	\$
VETERINARIAN SERVICES		
Veterinarian fees	225,768	169,669
Total Veterinarian revenue	<u>225,768</u>	<u>169,669</u>
Expenses		
Vet surgery fees	28,833	55,073
Vet supplies	210,115	223,242
Other Vet expenses	23,527	18,246
Total Veterinarian expenses	<u>262,476</u>	<u>296,561</u>
Surplus/(Deficit) from veterinarian services	<u>(36,708)</u>	<u>(126,892)</u>

This financial statement should be read in conjunction with the attached Compilation Report

SYDNEY DOGS & CATS HOME INC
PROFIT AND LOSS STATEMENT BY LINE
FOR THE YEAR ENDED 30 JUNE 2025

PRIVATE INFORMATION FOR THE EXECUTIVE COMMITTEE
ON THE 2025 FINANCIAL STATEMENTS

	2025	2024
	\$	\$
FUNDRAISING INCOME		
Bequests	1,201,116	808,014
Donations	2,553,476	1,195,976
Events	25,790	26,253
Total fundraising revenue	<u>3,780,382</u>	<u>2,030,243</u>
Expenses		
Third party fee	452,719	188,007
Equipment	95.64	375
Event expenses	3,761	1,738
Mail & distribution	24,170	26,985
Marketing & promotion	130,652	57,301
Printing & stationery	1,551	1,169
Subscription	11,565	12,686
AWLA Fees	55,066	47,237
Venue Hire	3,102	-
Employment expenses	316,566	300,968
Total Expenses	<u>999,249</u>	<u>636,466</u>
Surplus/(deficit) from fundraising activities	<u>2,781,133</u>	<u>1,201,116</u>

This financial statement should be read in conjunction with the attached Compilation Report

SYDNEY DOGS & CATS HOME INC
PROFIT AND LOSS STATEMENT BY LINE
FOR THE YEAR ENDED 30 JUNE 2025

PRIVATE INFORMATION FOR THE EXECUTIVE COMMITTEE
ON THE 2025 FINANCIAL STATEMENTS

	2025	2024
	\$	\$
OPERATION INCOME		
NSW State Government Contributions	4,238,979	-
Adoption fees	252,963	199,382
Council fees	1,774,039	1,628,759
Interest	24,233	15,635
Release fees	58,640	60,710
Government grant	67,850	335,721
Other	5,472	25,693
Total Revenue	6,422,177	2,265,900
 Expenses		
Accounting	63,626	58,688
Audit fees	5,160	5,035
Bank fees	8,638	8,036
Computer/software	42,237	48,640
Depreciation	179,267	172,017
Finance costs	7,844	16,140
Insurance	17,990	17,019
Printing & postage	12,485	1,979
Subscriptions	15,509	13,558
Employment expenses	2,550,942	2,381,912
Occupancy expenses	30,266	37,138
Relocation expenses	191,649	203,995
Consumables	52,378	40,606
Rubbish Removal	12,562	11,094
Repairs & Maintenance	12,836	12,713
Equipment (Collars/Leads)	2,968	4,029
Other operational expenses	1,896	1,896
Motor vehicle expenses	13,725	11,688
Sundry expenses	14,035	13,755
Total expenses	3,236,013	3,059,938
Surplus/(deficit) from operations	3,186,164	(794,038)

This financial statement should be read in conjunction with the attached Compilation Report