

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

Financial Statements  
For the year ended 31 December 2024  
(Unaudited)

**UNAUDITED**  
*(See accompanying Independent  
Accountant's Compilation Report)*

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Financial Statements  
For the year ended 31 December 2024**

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**UNAUDITED**  
*(See accompanying Independent  
Accountant's Compilation Report)*

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Company Directory  
For the year ended 31 December 2024**

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**BOARD OF DIRECTORS**

Colin Riegels  
Nancy Pascoe  
Nigel MacPhail  
Els Kraakman  
Kirstie Palmer  
Amanda McKenna  
Sophie Feuerstein

**REGISTERED AGENT AND OFFICE**

Harneys Corporate and Trust Services Limited  
Craigmuir Chambers  
P.O. Box 71  
Road Town, Tortola VG 1110  
British Virgin Islands

**BANKER**

CIBC Caribbean Bank (Cayman) Limited  
Wickhams Cay 1  
P.O. Box 70  
Road Town, Tortola VG 1110  
British Virgin Islands

## HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS

### Directors' Report For the year ended 31 December 2024

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2024 was a year of incredible progress for the Humane Society of the BVI, defined by the successful completion of the first two phases of our long-awaited new animal shelter in Josiah's Bay and the securing of the final funds needed to complete Phase 3.

#### Shelter Build Progress

- **Phase 1**, covering the rough building, was completed in January 2024 and included the foundations, slab, blockwork, walls, and roof.
- **Phase 2**, which encompassed plastering, tiling, dropped ceilings, installation of all doors and windows, as well as plumbing and electrical work, was successfully finished in May 2024.
- By the end of 2024, both phases were complete, leaving only Phase 3 — exterior finishes, septic and soak-away, fencing, shaded dog runs, catio, car park, landscaping, and cage installation — to be carried out.

#### Fundraising and Donations

The success of 2024 was possible thanks to extraordinary donor generosity and enthusiastic community participation in our fundraising events.

- In January 2024, we received a transformational \$100,000 legacy gift from the estate of *Jason Helmbrecht*, a major step forward for the new shelter project.
- Our "Double Your Donation" campaign was a tremendous success. The community contributed \$50,000, which was doubled by a generous anonymous couple for a total of \$100,000 raised. This campaign also inspired many sponsors to step forward with \$5,000 donations to fund individual indoor/outdoor dog cages in the new shelter.
- In December 2024, the *Aqualia Foundation*, long-standing supporters of the Humane Society, provided the final \$150,000 needed to begin Phase 3, including the order of stainless-steel cages.
- Our annual events also brought in vital support:
  - Dog Show – \$11k
  - Gaming Night – \$35k (a little dampened by rain, but still strong!)
  - The Great Catsby – our exciting new gala event, raising almost \$20k and already confirmed for a return in 2025
  - Christmas Quiz Night, brilliantly hosted once again by Julie Cooper – \$11k

#### Operations

While much of 2024 was focused on the construction project, our day-to-day shelter work continued. Overcrowding remained a challenge, but our partnerships with PAW BVI and Canines, Cats & Critters helped provide veterinary care, spay/neuter support, and adoption opportunities in the United States. Veterinary expenses stayed high due to the need for regular testing for heartworm, tick fever, parvovirus, and feline leukemia, but thanks to donor support, all animals received the care they needed.

Volunteers and school groups continued to lend essential support, helping walk dogs, socialize cats, and assist with fundraising events. Their contributions are invaluable to both our animals and our mission.

#### Looking Forward

By the close of 2024, we had achieved what once felt impossible: securing all the funds necessary to finish the new animal shelter. With Phase 3 about to begin, we look forward to 2025 with excitement, knowing that we are just months away from moving into our permanent new home.

**UNAUDITED***(See accompanying Independent Accountant's Compilation Report)***HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS****Directors' Report  
For the year ended 31 December 2024**

<b>ANIMAL INTAKE</b>													
<b>Year</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Total</b>
2021	35	35	33	31	31	32	23	26	44	32	26	29	377
2022	24	32	29	18	26	24	43	35	40	22	16	29	338
2023	25	22	32	15	19	14	14	19	10	18	19	21	228
2024	15	22	9	15	6	26	25	5	9	17	16	17	182

<b>ANIMALS ADOPTED BVI &amp; INTERNATIONAL</b>													
<b>Year</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Total</b>
2021	27	22	22	30	11	16	21	16	28	15	20	8	236
2022	21	28	17	16	12	12	11	29	21	14	22	19	222
2023	13	14	22	25	22	11	12	20	9	13	24	21	206
2024	22	14	9	7	1	13	21	0	9	14	13	9	132



Chartered Accountants

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## **INDEPENDENT ACCOUNTANT'S COMPILATION REPORT TO THE BOARD OF DIRECTORS OF THE HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

We have compiled the accompanying financial statements of the Humane Society of the British Virgin Islands based on the information provided by management. These financial statements comprise the statement of net assets as at 31 December 2024 and the related statements of revenues and expenses, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with the International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist management in the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities ("IFRS for SMEs"). We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are the responsibility of management.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by management for us to compile these financial statements. Accordingly, we do not express an audit opinion, a review conclusion or any other form of assurance on whether these financial statements are prepared in accordance with IFRS for SMEs. Readers are cautioned that these statements may not be appropriate for their purposes.

*Baker Tilly (BVI) Limited*

**Chartered Accountants  
16 September 2025  
Tortola, British Virgin Islands**

**ADVISORY · AUDIT · CORPORATE & FIDUCIARY SERVICES · RESTRUCTURING AND INSOLVENCY · TAX**

Baker Tilly (BVI) Limited, trading as Baker Tilly is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

**UNAUDITED***(See accompanying Independent  
Accountant's Compilation Report)***HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS****Statement of Net Assets****As at 31 December 2024***Expressed in U.S. Dollars*

	Note	2024	2023
<b>Current assets</b>			
Cash and cash equivalents - unrestricted cash	3	85,210	121,946
Cash and cash equivalents - restricted cash	3	285,908	145,615
Inventory	4	3,630	8,205
Advances to staff		100	1,674
Trade and other receivables		4,887	—
		<u>379,735</u>	<u>277,440</u>
<b>Non-current assets</b>			
Property, plant and equipment	5	<u>835,731</u>	<u>577,026</u>
<b>Total assets</b>		<u>1,215,466</u>	<u>854,466</u>
<b>Current liabilities</b>			
Trade and other payables		<u>12,891</u>	<u>22,455</u>
<b>Total liabilities</b>		<u>12,891</u>	<u>22,455</u>
<b>Net assets</b>		<u>\$ 1,202,575</u>	<u>\$ 832,011</u>

The accompanying notes form an integral part of these financial statements.

The financial statements on pages 5 to 13 were approved and authorised for issuance by the Board of Directors on 16 September 2025 and signed on their behalf on the same date by:

*S. Feuerstein*

Sophie Feuerstein

*A. McKenna*

Amanda McKenna

**UNAUDITED***(See accompanying Independent  
Accountant's Compilation Report)***HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS****Statement of Revenues and Expenses  
For the year ended 31 December 2024***Expressed in U.S. Dollars*

	Note(s)	2024	2023
<b>Revenue</b>			
Restricted donations	3,6	383,807	150,000
Donations, legacies and similar income sources	6	52,834	56,626
Revenue from fundraising activities		82,484	75,378
Shelter generated revenue		22,030	25,038
Interest income		1,271	—
Other income		2,000	—
<b>Total revenue</b>		<u>544,426</u>	<u>307,042</u>
<b>Expenses</b>			
Payroll expenses	7	71,565	77,375
Shelter supplies and expenses		67,329	77,406
Administration expenses		29,641	22,076
Cost of fundraising activities		5,327	6,032
<b>Total expenses</b>		<u>173,862</u>	<u>182,889</u>
<b>Surplus for the year</b>		<u>\$ 370,564</u>	<u>\$ 124,153</u>

The accompanying notes form an integral part of these financial statements.

**UNAUDITED***(See accompanying Independent  
Accountant's Compilation Report)***HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS****Statement of Changes in Net Assets  
For the year ended 31 December 2024***Expressed in U.S. Dollars*

	<b>2024</b>		
	<b>Unrestricted Net Assets</b>	<b>Restricted Net Assets</b>	<b>Total</b>
<b>Opening balances</b>	338,900	493,111	832,011
(Deficit)/surplus for the year	(13,243)	383,807	370,564
<b>Closing balances</b>	<b>\$ 325,657</b>	<b>\$ 876,918</b>	<b>\$ 1,202,575</b>
	<b>2023</b>		
	<b>Unrestricted Net Assets</b>	<b>Restricted Net Assets</b>	<b>Total</b>
<b>Opening balances</b>	364,747	343,111	707,858
(Deficit)/surplus for the year	(25,847)	150,000	124,153
<b>Closing balances</b>	<b>\$ 338,900</b>	<b>\$ 493,111</b>	<b>\$ 832,011</b>

The accompanying notes form an integral part of these financial statements.

**UNAUDITED***(See accompanying Independent  
Accountant's Compilation Report)***HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS****Statement of Cash Flows**  
**For the year ended 31 December 2024**  
*Expressed in U.S. Dollars*

	<b>2024</b>	<b>2023</b>
<b>Operating activities</b>		
Surplus for the year	370,564	124,153
<i>Adjustment for:</i>		
Depreciation	<u>9,809</u>	<u>4,809</u>
Surplus before changes in working capital:	380,373	128,962
Changes in working capital		
Increase in trade and other receivables	(3,313)	(483)
Decrease/(increase) in inventory	4,575	(4,587)
(Decrease)/increase in trade and other payables	<u>(9,564)</u>	<u>8,846</u>
<i>Cash flows from operating activities</i>	<u>372,071</u>	<u>132,738</u>
<b>Investing activities</b>		
Purchase of property, plant and equipment	<u>(268,514)</u>	<u>(347,496)</u>
<i>Cash flows used in investing activities</i>	<u>(268,514)</u>	<u>(347,496)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	103,557	(214,758)
<b>Cash and cash equivalents at beginning of year</b>	<u>267,561</u>	<u>482,319</u>
	<u>\$ 371,118</u>	<u>\$ 267,561</u>
Unrestricted cash	85,210	121,946
Restricted cash	<u>285,908</u>	<u>145,615</u>
	<u>\$ 371,118</u>	<u>\$ 267,561</u>

The accompanying notes form an integral part of these financial statements.

## HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS

### Notes to and forming part of the Financial Statements For the year ended 31 December 2024

*Expressed in U.S. Dollars*

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#### 1. GENERAL INFORMATION

The Humane Society of the British Virgin Islands (the "Company") was incorporated in the British Virgin Islands (the "BVI") under the BVI Business Companies Act, 2004 on 2 July 2009 and is limited by guarantee. The members of the Company have agreed to contribute amounts not exceeding \$1 to the assets of the Company in the event of it being wound up.

The objectives of the Company are as follows:

- the promotion of humane behaviour towards animals;
- the provision of appropriate care, protection, treatment and security for animals;
- the education of the public in matters pertaining to animal welfare;
- the prevention of cruelty and suffering amongst animals;
- the raising of funds to pursue and promote the foregoing objectives; and
- any matters which the Directors reasonably consider to be necessary for or ancillary to any of the foregoing objectives.

The Company is registered as a non-profit organisation under the Non-Profit Organisations Act, 2012 (the "Act"), of the British Virgin Islands.

These financial statements were approved by the Board of Directors on 16 September 2025.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of the Company's financial statements are set out below. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year, unless otherwise stated.

##### a) Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium-sized Entities ("IFRS for SMEs") issued by the International Accounting Standards Board.

The financial statements are prepared on the basis of historical costs and do not take into account increases in the market value of assets.

The financial statements and records of the Company are presented and maintained in U.S. Dollars, rounded to the nearest dollar.

##### b) Use of estimates

The preparation of financial statements in conformity with IFRS for SMEs requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expense. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Notes to and forming part of the Financial Statements**

**For the year ended 31 December 2024**

*Expressed in U.S. Dollars*

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**2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**b) Use of estimates (Cont'd)**

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

**c) Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, current deposits with banks and other short-term, highly liquid financial instruments with original maturities of three months or less that are readily convertible to known amounts of cash or are subject to an insignificant risk of changes in value.

**d) Inventory**

Inventory consists of various veterinary medicines and pet supplies that are recorded at the lower of cost or net realisable value, on a first-in-first-out basis. Cost includes any expenditure incurred in bringing the inventory to its present condition and location. Net realisable value is the expected selling price less any associated selling costs.

**e) Property, plant and equipment**

Property, plant and equipment, other than land, are stated at historical cost less accumulated depreciation and impairment loss, if any. Depreciation is charged to the statement of revenues and expenses on a straight line basis over the estimated useful lives of the fixed assets.

The annual rates of depreciation in use are as follows:

Land and property under construction	nil
Capital improvements	10 years
Fixtures and fittings	3 years
Motor Vehicles	5 years

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

**f) Payables**

Payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Notes to and forming part of the Financial Statements**

**For the year ended 31 December 2024**

*Expressed in U.S. Dollars*

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**2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**g) Net assets**

*Unrestricted net assets*

Unrestricted net assets are free of donor-imposed restrictions. Unrestricted net assets may be designated for specific purposes by actions of the Directors.

*Restricted net assets*

Restricted net assets include gifts and pledges which require that the corpus be made available for spending in accordance with donor restrictions.

**h) Impairment**

The carrying amounts of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. The recoverable amount is estimated as the greater of an asset's net selling price and value in use. An impairment loss is recognised in the statement of revenues and expenses whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

If in a subsequent period, the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the write-down, the write-down or allowance is reversed through the statement of revenues and expenses.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

**i) Revenue and expenditure**

In relation to the rendering of services, the Company recognises revenues and fees as time is expended and costs are incurred, provided the amount of consideration to be received is reasonably determinable and there is reasonable expectation of ultimate collection.

Expenses are recognised in the statement of revenues and expenses on the accrual basis.

**3. CASH AND CASH EQUIVALENTS**

During the year, the Company received \$383,807 (2023: \$150,000) from various donors relating to the construction of the new animal shelter (the "New Shelter") which is being carried out in three phases: Phase 1 rough building \$400,000; Phase 2 Interior Finish \$196,000 and Phase 3 Exterior Finish \$134,000 with a total estimated cost of \$730,000. The donations have been recorded as restricted cash for the year ended 31 December 2024.

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Notes to and forming part of the Financial Statements  
For the year ended 31 December 2024**

*Expressed in U.S. Dollars*

**4. INVENTORY**

Inventory as at year end is comprised of the following:

	<b>2024</b>	<b>2023</b>
Veterinary medicines	670	910
Animal supplies	<u>2,960</u>	<u>7,295</u>
	<u><b>\$3,630</b></u>	<u><b>\$8,205</b></u>

**5. PROPERTY, PLANT AND EQUIPMENT**

	Land	Property under construction	Capital improvements	Fixtures and fittings	Motor Vehicles	Total
<b>Cost</b>						
At 1 January 2024	154,052	397,496	46,429	42,925	—	640,902
Additions	<u>—</u>	<u>243,514</u>	<u>—</u>	<u>—</u>	<u>25,000</u>	<u>268,514</u>
At 31 December 2024	<u>154,052</u>	<u>641,010</u>	<u>46,429</u>	<u>42,925</u>	<u>25,000</u>	<u>909,416</u>
<b>Depreciation</b>						
At 1 January 2024	—	—	21,284	42,592	—	63,876
Charge for the year	<u>—</u>	<u>—</u>	<u>4,643</u>	<u>166</u>	<u>5,000</u>	<u>9,809</u>
At 31 December 2024	<u>—</u>	<u>—</u>	<u>25,927</u>	<u>42,758</u>	<u>5,000</u>	<u>73,685</u>
<b>Net book value</b>						
At 31 December 2024	<u>\$ 154,052</u>	<u>\$ 641,010</u>	<u>\$ 20,502</u>	<u>\$ 167</u>	<u>\$ 20,000</u>	<u>835,731</u>
At 31 December 2023	<u>\$ 154,052</u>	<u>\$ 397,496</u>	<u>\$ 25,145</u>	<u>\$ 333</u>	<u>\$ —</u>	<u>577,026</u>

In 2013, the Company purchased one acre of land at Josiah's Bay, Tortola, British Virgin Islands for \$150,000. This land was purchased using funds that the Company had saved over previous years. In 2016, the Company successfully procured and received a steel frame structure for the New Shelter for \$109,399 (including shipping and landing). The construction project, however, was delayed due to several problems, such as Hurricane Irma and Covid. The Board decided to use the steel structure for materials only since the structure was not complete anymore due to the hurricane and to reduce foundation costs. It was decided to build a more traditional block, concrete and galvalume building. With the assistance of the architect, Thor Downing of Roger Downing & Partner Co. Ltd., and the engineer Richard Taylor of Systems Engineering Ltd., new plans were drawn up and approved by The Planning Authority and The Building Authority of the BVI Government on 3 November 2022.

Subsequent to 2018, a revaluation of the steel frame structure was done and the value was impaired to \$75,000 in 2019 and to \$50,000 in 2020, with an impairment expense of \$25,000 for the year ended 31 December 2020. The carrying value of the structure is currently \$50,000.

**UNAUDITED***(See accompanying Independent Accountant's Compilation Report)***HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS****Notes to and forming part of the Financial Statements  
For the year ended 31 December 2024***Expressed in U.S. Dollars***5. PROPERTY, PLANT AND EQUIPMENT (Cont'd)**

In September 2017 Hurricanes Irma and Maria effectively destroyed the Shelter, leaving a severely damaged husk behind. During early 2018, temporary repairs were made costing approximately \$15,000. These temporary repairs were severely enhanced in September/October 2018 through the generous donation of GK Construction and the complete renovation of the Shelter in 2019 with new stainless steel cages and an extension with 8 large boarding cages for dogs.

**6. LIST OF DONORS**

In accordance with the Act, the following is a list of donors who have donated in excess of \$10,000 as a single donation or cumulatively during the year:

- Aqualia International Foundation Ltd.
- Dawin Plus
- JoAnn & Scott Taylor
- Jason Helmbrecht

**7. PAYROLL EXPENSES**

	<b>2024</b>	<b>2023</b>
Salaries and bonus	65,410	71,220
Social security	2,592	2,592
National health insurance	2,160	2,160
Payroll tax	752	752
Work permit fees	<u>651</u>	<u>651</u>
	<u>\$ 71,565</u>	<u>\$ 77,375</u>

The average number of employees during the year was 2 (2023: 2).

**8. SUBSEQUENT EVENTS**

In January 2025, the Company commenced Phase 3 of the Josiah's Bay Shelter Project, made possible through the generous December 2024 donation of \$150,000 from the Aqualia Foundation. Phase 3 includes the septic and soak-away system, fencing of outdoor dog runs with shaded areas, the outdoor patio, car park, landscaping, and installation of new and existing stainless-steel cages.

The stainless-steel cages were ordered in March 2025 and arrived in July 2025. Installation took place over the summer as Phase 3 progressed.

The Company successfully completed Phase 3 at the end of August 2025 and immediately began the move into its new home. The official Grand Opening of the new Humane Society shelter is scheduled for September 13, 2025, a milestone that coincides with the Society's 50th Anniversary celebrations.

**UNAUDITED***(See accompanying Independent  
Accountant's Compilation Report)***HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS****Supplemental Schedule to the Financial Statements  
For the year ended 31 December 2024***Expressed in U.S. Dollars*

	<b>2024</b>	<b>2023</b>
<b>Statement of revenues and expenses schedule</b>		
<b>Revenue from fundraising activities</b>		
Gaming Night	37,885	41,882
Great Catsby	20,210	—
Dog Show	13,327	15,446
Quiz night	10,958	10,238
Auction	104	5,343
Mulled wine	—	2,469
	<u>          </u>	<u>          </u>
<b>Total</b>	<b>\$ <u>82,484</u></b>	<b>\$ <u>75,378</u></b>
<b>Shelter generated revenue</b>		
Boarding	16,754	18,727
Adoption	4,102	5,365
Medical supplies sold	934	260
Other income	170	215
Nanochip	70	95
Food	—	376
	<u>          </u>	<u>          </u>
<b>Total</b>	<b>\$ <u>22,030</u></b>	<b>\$ <u>25,038</u></b>
<b>Cost of fundraising activities</b>		
Gaming Night	2,647	5,014
Dog Show	2,050	1,018
Great Catsby	630	—
	<u>          </u>	<u>          </u>
<b>Total</b>	<b>\$ <u>5,327</u></b>	<b>\$ <u>6,032</u></b>

**UNAUDITED***(See accompanying Independent  
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For the year ended 31 December 2024***Expressed in U.S. Dollars*

	<b>2024</b>	<b>2023</b>
<b>Statement of revenues and expenses schedule (Cont'd)</b>		
<b>Shelter supplies and expenses</b>		
Veterinary treatment	20,770	28,289
Animal food	13,986	20,788
Depreciation	9,809	4,809
Utilities	6,638	5,261
Medical supplies	5,283	4,769
Repairs and maintenance	3,145	620
Other expenses	2,389	4,072
Shelter overheads	1,791	2,536
Shelter supplies	1,761	173
Merchandise purchased	1,609	1,034
Animal travel costs	148	4,992
Advertisements	—	63
	<u>          </u>	<u>          </u>
<b>Total</b>	<b>\$ 67,329</b>	<b>\$ 77,406</b>
	<u>          </u>	<u>          </u>
<b>Administration expenses</b>		
Compilation fee	8,000	7,500
Audit fee	6,500	—
Insurance	4,625	4,625
Bank charges	4,537	2,655
Rent expense	3,300	3,300
Auto	1,979	3,296
Other expenses	700	700
	<u>          </u>	<u>          </u>
<b>Total</b>	<b>\$ 29,641</b>	<b>\$ 22,076</b>
	<u>          </u>	<u>          </u>