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# The Hunger Project Australia Limited

ABN 45 002 569 271

Financial Statements  
For the Year Ended 31 December 2025

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**The Hunger Project Australia Limited  
Directors' Report  
For the Financial Year Ended 31 December 2025**

The directors present this report on the company for the financial year ended 31 December 2025.

**Directors**

The names and details of the company's directors in office during the financial year and until the date of this report are as follows. Directors were in office for this entire period, unless otherwise stated.

**Names**

Mary Reemst AM  
(Chairperson)  
BA, Grad Dip Fin Mgt  
(appointed 9 February 2022 as  
Director, appointed Chair July  
2022)

**Qualifications, experience, and special responsibilities**

Mary Reemst is a Director of Asylum Seekers Centre, the Sisters of Charity Foundation and Future Fund Board of Guardians. Mary is also a Member of Clean Energy Finance Corporation Rewiring the Nation Investment Advisory Committee.

Mary has over three decades of experience in the banking industry. Her career included significant experience in front line client facing roles, risk management as Head of Credit at Macquarie Group Limited and most recently as Chief Executive Officer of Macquarie Bank Limited.

Mary was formerly a director on the Macquarie Bank Board and a member of Macquarie Group and Macquarie Bank Executive Committees.

Simon Blackburn  
BE, BSc, PhD Engineering  
(appointed 4 June 2014)

Simon Blackburn is a Senior Partner in McKinsey & Company's Sydney office, and has been with McKinsey for over 25 years. He is also on the board of the Woolcock Institute of Medical Research.

Simon formerly spent 11 years in McKinsey's Boston office prior to returning to Australia in 2008. His experience spans organisation, strategy, operations, information technology, and marketing & sales.

Simon was previously on the board of Parents as Teachers National Centre, and the Massachusetts STEM Collaborative.

Steven Harker AM  
BEc (Hons), LLB  
(appointed 1 January 2018)

Steve Harker AM is currently Chairman of the Investment and Executive Committees at Future Now Capital. He is also a Director of year13 and the ASX Refinitiv Charity Foundation.

Prior to that Steve was CEO then Vice Chairman of Morgan Stanley Australia for 21 years. Before joining Morgan Stanley, Steve spent 15 years with BZW in various roles including Global Head of Equities based in London.

He has also served on the Boards of Westpac, the Future Fund Board of Guardians, the Banking and Finance Oath, the Australian Financial Markets Association and Ascham School.

**The Hunger Project Australia Limited  
Directors' Report  
For the Financial Year Ended 31 December 2025**

**Names**

Christine Khor  
BA (Psych), MBA  
(appointed 15 November  
2018)

**Qualifications, experience, and special responsibilities**

Christine Khor is the Founder and CEO of Peeplcoach. Christine is a member of the Future Pathways Advisory Council, a Rio Tinto initiative.

Christine is a serial entrepreneur who has established and grown business in the HR and technology industries for the last 30+ years. She is passionate about the development and empowerment of all leaders, especially women. Christine and Peeplcoach have been recognised as Telstra Woman of the Year Finalist, Chief Executive Women Winner, AFR Fast Starter Organisation and Smart Company Smart 50 organisation twice.

Roger Massy-Greene AM  
BSc, BE (Hons)  
(appointed 22 November  
2010)

Roger Massy-Greene is also a member of the global board of The Hunger Project.

Roger is the principal shareholder and Chair of Eureka Capital Partners, a private investment company. He is a director of Illawarra Coke Company and OneVentures Pty Ltd.

Roger previously served as the Chair of Ausgrid, Endeavour Energy and Essential Energy. He co-founded and served as Chair of Excel Coal Limited and its predecessor Resource Finance Corporation Ltd until its acquisition by Peabody Energy. Roger also previously served as the President of the Cranbrook School Council.

He is a director of Eureka Benevolent Foundation, a family foundation focused on overcoming socio-economic disadvantage.

Kate Howitt  
(appointed 14 December  
2023)

Kate is currently a Non-Executive Director of the Commonwealth Bank of Australia. She is a member of the Investment Committees of the Australian Indigenous Education Foundation and of River Capital, and a Member of the Finance and Strategy Committee and Investment Sub-Committee of the Council of the University of NSW. Kate is also a Senior Advisor with Boston Consulting Group.

Kate was previously a Portfolio Manager with Fidelity International with over 26 years of financial, strategic, competitive, technology, culture and regulatory analysis of ASX companies across all sectors.

**The Hunger Project Australia Limited  
Directors' Report  
For the Financial Year Ended 31 December 2025**

**Names**

Sarah Goulding  
(appointed 16 October 2024)

**Qualifications, experience, and special responsibilities**

Sarah joined the University of Canberra as a Research Associate in 2024 after 21 years with the Department of Foreign Affairs and Trade where she was responsible for whole of Australian aid program portfolio strategy and development and programming performance for Australia's international work on gender equity, disability and LGBTQIA+ human rights, as well as directly overseeing a portfolio of targeted innovative programs. Predominantly in Southeast Asia and the Pacific.

Sarah represented Australia on the Gavi Board from 2018-2024 and has also represented Australia on the Green Climate Fund Board, the Board of the United Nations Partnership for the Rights of People with Disabilities and the Board of AT Scale. She has represented Australia at the United Nations, OECD and was posted to the Pacific region as head of Australia's aid program to Fiji and Tuvalu, and on the board of Tuvalu's sovereign wealth fund.

Sarah is a Graduate of Flinders University of South Australia, The University of Adelaide and The University of South Australia.

Christina Boyce  
(appointed 1 February 2025)

Christy has over 25 years' advisory experience in Australia and the United States. Christy was a director (senior partner) of Port Jackson Partners. Prior to this, she was a partner at McKinsey & Co, working in the firm's Sydney, New York and Chicago offices, and was co-leader of its retail/consumer goods practice and telco practice. Christy is currently a non-executive director of JB Hi-Fi Limited, BAI Communications Australia and EMM Consulting. Christy is currently Chair of the SCEGGS Trust and has led the SCEGGS 'Light Her Path' Capital Campaign for the last six years. Her previous experience includes acting as a non-executive director of ASX-listed companies CSR Limited, Greencross Limited, Monash IVF Group Limited and OneView Healthcare Plc.

April Jorgensen  
(appointed 1 August 2025)

April Jorgensen has been actively involved with The Hunger Project Australia for more than a decade and currently chairs The Hunger Project Australia Western Australian Development Board.

She is the Founder and former Director of Niche Education Group, a Registered Training Organisation specialising in accredited postgraduate qualifications for cosmetic medical professionals, which she led for over 20 years. She received the 2009 WA Telstra Business Women's Award in the Innovation category, was named on the 40under40 list, and was a finalist in the 2016 WA Telstra Business Women's Awards (Entrepreneur category).

April is a graduate of the Australian Institute of Company Directors and is currently completing a Postgraduate Certificate in Social Impact at the University of Western Australia.

**The Hunger Project Australia Limited  
Directors' Report  
For the Financial Year Ended 31 December 2025**

**Directors' meetings**

The number of meetings of directors held during the year and the number of meetings attended by each director were as follows:

	<b>Number of meetings attended</b>	<b>Number of meetings eligible to attend</b>
Mary Reemst	5	5
Simon Blackburn	4	5
Sarah Goulding	4	5
Steven Harker	2	5
Kate Howitt	4	5
Christine Khor	4	5
Roger Massy-Greene	4	5
Christina Boyce	4	5
April Jorgensen	3	3

**Principal activity**

The principal activity of the company during the course of the year was as a Charitable Organisation, raising funds in Australia for the purpose of programs run by the Hunger Project overseas organisations.

There have been no significant changes in the nature of these activities during the year.

**Net surplus/deficit after income tax**

The surplus of the company for the 2025 financial year was \$93,570 (2024: deficit of \$103,726).

**Review of operations**

Following a review of the company's operations during the financial year and the results of those operations, in the opinion of the directors, the company performed in line with expectations given the challenging fundraising environment.

**After balance date events**

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

**Future developments**

The company expects to maintain the present status and level of operations and hence there are no likely known developments in future financial years.

**Environmental issues**

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

**The Hunger Project Australia Limited  
Directors' Report  
For the Financial Year Ended 31 December 2025**

**Indemnities granted**

During or since the financial year, the company has paid premiums in respect of a contract insuring all the directors of The Hunger Project Australia Limited against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director other than conduct involving a wilful breach of duty.

The total amount of insurance contract premiums paid was \$7,952 (2024: \$7,925).

**Auditor independence declaration**

The auditors' independence declaration for the year ended 31 December 2025 has been received and can be found on the next page of the annual financial report.

This statement is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by:

Mary Reemst  
Chair  
13 May 2026



**SDJ Audit Pty Ltd t/a SDJA**  
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**The Hunger Project Australia Limited**  
**Auditor's Independence Declaration to the Directors of The Hunger Project Australia Limited**  
**For the Financial Year Ended 31 December 2025**

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* and the ACFID Code of Conduct, as lead auditor for the audit of The Hunger Project Australia Limited for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

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

**SDJA**

**Simon Joyce**  
Director  
13 May 2026  
Sydney, New South Wales

**The Hunger Project Australia Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Financial Year Ended 31 December 2025**

	Notes	2025 \$	2024 \$
<b>Revenue</b>			
Donations and gifts			
• Monetary		6,360,264	5,378,437
• Non-monetary	6	70,131	144,062
Grants			
• Other Australian*	4	167,820	106,100
Investment income		76,647	19,152
Commercial activities income		38,550	62,482
Other income	5	3,046	56,196
<b>Total revenue</b>		<b>6,716,458</b>	<b>5,766,429</b>
<b>Expenses</b>			
<i><u>International Aid and Development Programs Expenditure</u></i>			
International programs			
• Funds to international programs		(4,192,162)	(3,664,693)
• Program support costs		(593,583)	(433,967)
Community education		(630,288)	(550,071)
Fundraising costs			
• Public		(504,084)	(431,876)
• Government, multilateral and private		(285,872)	(220,942)
Accountability and administration		(247,341)	(360,463)
Non-monetary expenditure	6	(70,131)	(144,062)
<i><u>Total International Aid and Development Programs Expenditure</u></i>		<i><u>(6,523,461)</u></i>	<i><u>(5,806,074)</u></i>
Commercial activities expenditure		(64,490)	(64,081)
Other expenditure		(34,937)	-
<b>Total expenses</b>	7	<b>(6,622,888)</b>	<b>(5,870,155)</b>
<b>Net surplus/(deficit) for the year</b>		<b>93,570</b>	<b>(103,726)</b>
Income tax expense		-	-
<b>Surplus/(deficit) after income tax</b>		<b>93,570</b>	<b>(103,726)</b>
Other comprehensive income		-	-
<b>Total comprehensive income/(loss)</b>		<b>93,570</b>	<b>(103,726)</b>

\*Other Australian - Includes grants sourced from all other Australian institutions and other Australian organisations, such as philanthropic organisations and corporate entities.

The accompanying notes form part of these financial statements.

**The Hunger Project Australia Limited**  
**Statement of Financial Position**  
**As at 31 December 2025**

	Notes	2025 \$	2024 \$
<b>Assets</b>			
<b>Current</b>			
Cash and cash equivalents	8	3,311,602	2,857,613
Trade and other receivables	9	47,935	94,990
Other assets	10	43,729	39,312
<b>Total current assets</b>		<b>3,403,266</b>	<b>2,991,915</b>
<b>Non-current</b>			
Property, plant and equipment	11	4,762	6,862
Intangible assets	12	21,603	28,538
<b>Total non-current assets</b>		<b>26,365</b>	<b>35,400</b>
<b>Total assets</b>		<b>3,429,631</b>	<b>3,027,315</b>
<b>Liabilities</b>			
<b>Current</b>			
Trade and other payables	13	162,454	184,586
Provisions	14	2,705,383	2,002,391
Contract liabilities	15	27,000	410,768
<b>Total current liabilities</b>		<b>2,894,837</b>	<b>2,597,745</b>
<b>Non-current</b>			
Provisions	14	19,901	8,247
<b>Total non-current liabilities</b>		<b>19,901</b>	<b>8,247</b>
<b>Total liabilities</b>		<b>2,914,738</b>	<b>2,605,992</b>
<b>Net assets</b>		<b>514,893</b>	<b>421,323</b>
<b>Equity</b>			
Accumulated funds		514,893	421,323
<b>Total equity</b>		<b>514,893</b>	<b>421,323</b>

The accompanying notes form part of these financial statements.

**The Hunger Project Australia Limited**  
**Statement of Changes in Equity**  
**For the Financial Year Ended 31 December 2025**

	Notes	Accumulated Funds \$	Total Equity \$
Balance at 1 January 2024		525,049	525,049
Deficit for the year		(103,726)	(103,726)
Other comprehensive income		-	-
Total comprehensive loss		<u>(103,726)</u>	<u>(103,726)</u>
Balance at 31 December 2024		<u>421,323</u>	<u>421,323</u>
Balance at 1 January 2025		421,323	421,323
Surplus for the year		93,570	93,570
Other comprehensive income		-	-
Total comprehensive income		<u>93,570</u>	<u>93,570</u>
Balance at 31 December 2025		<u>514,893</u>	<u>514,893</u>

The accompanying notes form part of these financial statements.

**The Hunger Project Australia Limited**  
**Statement of Cash Flows**  
**For the Financial Year Ended 31 December 2025**

	Notes	2025 \$	2024 \$
<b>Cash flows from operating activities</b>			
Receipts from donors		6,258,562	6,057,571
Payments to suppliers and employees		(2,317,487)	(2,128,012)
Funding of global projects		(3,499,339)	(2,777,947)
Interest received		68,126	19,152
<b>Net cash provided by operating activities</b>		<b>509,862</b>	<b>1,170,764</b>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		(2,479)	(3,639)
Payments for intangible assets		-	(10,000)
<b>Net cash used in investing activities</b>		<b>(2,479)</b>	<b>(13,639)</b>
<b>Cash flows from financing activities</b>			
<b>Net cash provided by financing activities</b>		-	-
Net change in cash and cash equivalents		507,383	1,157,125
Cash and cash equivalents at beginning of financial year		2,857,613	1,636,970
Effects of exchange rate changes on the balance of cash held in foreign currencies		(53,394)	63,518
<b>Cash and cash equivalents at end of financial year</b>	<b>8</b>	<b>3,311,602</b>	<b>2,857,613</b>

The accompanying notes form part of these financial statements.

**The Hunger Project Australia Limited**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 31 December 2025**

**1. General information**

The financial statements cover The Hunger Project Australia Limited, a company limited by guarantee, incorporated and domiciled in Australia. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards and a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012*, the *NSW Charitable Fundraising Act 1991* and the Australian Council for International Development (ACFID) Code of Conduct.

The principal activity of the entity is included in the directors' report.

Principal place of business is 223 Liverpool Street, Darlinghurst, NSW, 2010.

The financial report was authorised for issue by the directors on 13 May 2026.

**2. Changes in accounting policies**

**New and revised standards that are effective for these financial statements**

A number of revised standards became effective for the first time to annual periods beginning on or after 1 January 2025. The adoption of these revised accounting standards has not had a material impact on the entity's financial statements.

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

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

**3. Summary of material accounting policy information**

**Financial reporting framework**

The general purpose financial statements of the entity have been prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, the *NSW Charitable Fundraising Act 1991* and the Australian Council for International Development (ACFID) Code of Conduct.

**Statement of compliance**

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

**Basis of preparation**

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

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

**Revenue from contracts with customers**

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

**The Hunger Project Australia Limited**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 31 December 2025**

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

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

**Income tax**

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

**Trade and other receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for impairment.

**Property, plant and equipment**

Depreciation

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

The depreciation rates used for each class of depreciable assets are:

<b>Class of fixed asset</b>	<b>Depreciation rates</b>
Office furniture and equipment	20%
Computers	33.33%

**Intangible assets**

Finite life intangible assets

Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The method and useful lives of finite life intangible assets are reviewed annually.

The useful life used for each class of amortisable assets are:

<b>Class of intangible asset</b>	<b>Useful life</b>
Website	5 years

**Trade and other payables**

Trade and other payables are carried at amortised cost due to their short-term nature they are not discounted. They represent liabilities for goods and services provided to the entity prior to the end of the financial year that are unpaid and arise when the entity becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

**Liabilities relating to contracts with customers**

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the entity transfers the related goods or services/grant conditions are fulfilled. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the entity performs under the contract (i.e., transfers control of the related goods or services to the customer/fulfils conditions of the grant).

**The Hunger Project Australia Limited**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 31 December 2025**

**Comparative figures**

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. With the exception of minor reclassifications between certain financial statement line items, comparatives are consistent with prior years, unless otherwise stated.

**Significant judgement in applying accounting policies**

When preparing the financial statements, the directors undertake a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Estimation uncertainty

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

Receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An allowance for expected losses is included, where applicable, based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. The allowance for expected losses is based on the best information at the reporting date.

Useful lives of depreciable/amortisable assets

The directors review their estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain depreciable/amortisable assets.

Long service leave

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

Provisions

Provisions are measured at the directors' best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

**The Hunger Project Australia Limited**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 31 December 2025**

	2025	2024
	\$	\$
<b>4. Grant income</b>		
<u>Revenue recognised over time</u>		
Grants - non-government	167,820	106,100
	<b>167,820</b>	<b>106,100</b>

**How the entity recognises revenue**

Grants

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

**5. Other income**

Net foreign currency exchange gains	-	55,506
Other income	3,046	690
	<b>3,046</b>	<b>56,196</b>

**6. Non-monetary revenue and expenditure**

During the financial year, goods and services worth a total of \$70,131 (2024: \$144,062) were received as contributions in kind, and consist of the following:

Legal services - Hamilton Locke and Vanja Bulut (2024: Hamilton Locke)	54,098	47,487
Facilitation & development - Belinda Brosnan (2024: Peeplcoach and Claire Whitbread)	3,300	40,000
Campaign & event support (various)	6,845	24,175
Database & IT support (various) (2024: Good Data Institute and Slack)	5,888	32,400
	<b>70,131</b>	<b>144,062</b>

**7. Expenses**

Total expenses in the statement of profit or loss and other comprehensive income include the following:

Depreciation and amortisation	(11,514)	(12,491)
Employee benefits	(1,839,179)	(1,519,919)
Lease payments for short-term/low-value leases	(99,921)	(73,470)
Net foreign currency exchange losses	(57,756)	-
	<b>(2,008,370)</b>	<b>(1,605,880)</b>

**8. Cash and cash equivalents**

Cash at bank	711,529	1,857,613
Short-term deposits	2,600,073	1,000,000
	<b>3,311,602</b>	<b>2,857,613</b>

**The Hunger Project Australia Limited**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 31 December 2025**

	2025	2024
	\$	\$
<b>9. Trade and other receivables</b>		
<b>Current</b>		
Trade receivables	27	-
Interest receivable	8,521	-
Net GST receivable	9,357	10,643
Rental bond	15,868	15,769
Other receivables - committed to programs	-	63,517
Other receivables - unrestricted funds	-	5,000
Other receivables - others	14,162	61
	<b>47,935</b>	<b>94,990</b>
<b>10. Other assets</b>		
<b>Current</b>		
Prepayments	43,729	39,312
	<b>43,729</b>	<b>39,312</b>
<b>11. Property, plant and equipment</b>		
Office furniture and equipment at cost	2,460	2,460
Office furniture and equipment accumulated depreciation	(2,460)	(2,409)
	-	51
Computers at cost	108,152	105,673
Computers accumulated depreciation	(103,390)	(98,862)
	4,762	6,811
<b>Total property, plant and equipment</b>	<b>4,762</b>	<b>6,862</b>

	Office Furniture and Equipment	Computers	Total
	\$	\$	\$
Net carrying amount 1 January 2025	51	6,811	<b>6,862</b>
Additions	-	2,479	<b>2,479</b>
Disposals	-	-	-
Depreciation	(51)	(4,528)	<b>(4,579)</b>
Net carrying amount 31 December 2025	-	4,762	<b>4,762</b>

**The Hunger Project Australia Limited**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 31 December 2025**

	2025	2024
	\$	\$
<b>12. Intangible assets</b>		
Website development at cost	34,675	58,740
Website development accumulated amortisation	(13,072)	(30,202)
	<b>21,603</b>	<b>28,538</b>

	Website Development	Total
	\$	\$
Net carrying amount 1 January 2025	28,538	<b>28,538</b>
Additions	-	-
Disposals	-	-
Amortisation	(6,935)	<b>(6,935)</b>
Net carrying amount 31 December 2025	<b>21,603</b>	<b>21,603</b>

	2025	2024
	\$	\$
<b>13. Trade and other payables</b>		
<b>Current</b>		
Trade payables	1,508	83,422
Accrued expenses	160,946	101,164
	<b>162,454</b>	<b>184,586</b>

<b>14. Provisions</b>		
<b>Current</b>		
Provision for employee benefits	125,341	115,172
Provision for Global Program funds	2,580,042	1,887,219
	<b>2,705,383</b>	<b>2,002,391</b>

<b>Non-current</b>		
Provision for employee benefits	19,901	8,247
	<b>19,901</b>	<b>8,247</b>

<b>15. Contract liabilities</b>		
<b>Current</b>		
Contract liabilities - non-government grants	-	410,768
Contract liabilities - deferred income	27,000	-
	<b>27,000</b>	<b>410,768</b>

**The Hunger Project Australia Limited**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 31 December 2025**

**16. NSW Charitable Fundraising Act 1991**

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

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

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Donations and gifts	6,430,395	5,522,499
Fundraising costs	(789,956)	(652,818)
<b>Net surplus from fundraising activities</b>	<b>5,640,439</b>	<b>4,869,681</b>

**b) Nature of fundraising appeals and application of net surplus**

Fundraising appeals primarily consisted of monetary and non-monetary donations and gifts. The net surplus generated from fundraising activities was applied to the charitable purposes of the entity.

**17. Related parties**

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

**Key management personnel compensation**

Total key management personnel compensation	477,488	424,900
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**Board of directors**

Directors' remuneration

All directors provide their services on a voluntary basis.

Reimbursement of expenses to directors

Reimbursement of travel expenses	759	-
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Monetary donations made by directors and their related entities

Donations received	1,124,792	615,498
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Non-monetary revenue and expenditure made by directors and their related entities

Facilitation & development - Peepcoach	-	5,000
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**The Hunger Project Australia Limited**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 31 December 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>18. Remuneration of auditor</b>		
<u>SDJA</u>		
Audit of financial report	16,500	15,000
Compilation of financial report	3,150	3,000
	<b>19,650</b>	<b>18,000</b>

**19. Commitments**

The entity had no material unrecognised contractual commitments as at 31 December 2025 (2024: Nil).

**20. Contingent liabilities**

The entity had no contingent liabilities as at 31 December 2025 (2024: Nil).

**21. Subsequent events**

No adjusting or significant non-adjusting events have occurred between 31 December 2025 and the date of authorisation of these accounts.

**The Hunger Project Australia Limited**  
**Responsible Persons' Declaration**  
**For the Financial Year Ended 31 December 2025**

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

- a) the financial statements and notes are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the ACFID Code of Conduct, including:
  - i) giving a true and fair view of the registered entity's financial position as at 31 December 2025 and of its performance for the year ended on that date; and
  - ii) complying with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulations 2022*; and
- b) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable.

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

Mary Reemst  
Chair  
13 May 2026

**The Hunger Project Australia Limited**  
**Responsible Persons' Declaration under the *NSW Charitable Fundraising Act 1991***  
**For the Financial Year Ended 31 December 2025**

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

- a) the statement of profit or loss and other comprehensive income and associated notes gives a true and fair view of all income and expenditure of the organisation with respect to fundraising appeals for the financial year ended 31 December 2025;
- b) the statement of financial position and associated notes gives a true and fair view of the state of affairs of the organisation with respect to fundraising appeals conducted by the organisation as at 31 December 2025;
- c) the provisions of the *NSW Charitable Fundraising Act 1991* and Regulations and the conditions attached to the authority have been complied with during the financial year ended 31 December 2025; and
- d) the internal controls exercised by the organisation are appropriate and effective in accounting for all income received and applied by the organisation from any of its fundraising appeals during the financial year ended 31 December 2025.

Mary Reemst  
Chair  
13 May 2026

**The Hunger Project Australia Limited**  
**Independent Auditor's Report to the Members of The Hunger Project Australia Limited**  
**For the Financial Year Ended 31 December 2025**

**Opinion**

We have audited the financial report of The Hunger Project Australia Limited (the registered entity), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity, and the statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of material accounting policy information, and the responsible persons' declaration.

In our opinion, the financial report of The Hunger Project Australia Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ACFID Code of Conduct, including:

- (a) giving a true and fair view of the registered entity's financial position as at 31 December 2025 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 registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The responsible persons are responsible for the other information. The other information is the directors' report accompanying the financial report.

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.

**The Hunger Project Australia Limited**  
**Independent Auditor's Report to the Members of The Hunger Project Australia Limited**  
**For the Financial Year Ended 31 December 2025**

**Responsibilities of Responsible Persons for the Financial Report**

The responsible persons are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures, the ACNC Act and the ACFID Code of Conduct, and for such internal control as the responsible persons 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 responsible persons are responsible for assessing the registered entity'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 responsible persons either intend to liquidate the registered entity or to cease operations or have no realistic alternative but to do so.

The responsible persons are responsible for overseeing the registered entity'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 the financial report.

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

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

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

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

**The Hunger Project Australia Limited  
Independent Auditor's Report to the Members of The Hunger Project Australia Limited  
For the Financial Year Ended 31 December 2025**

***Opinion***

In our opinion:

- a) the financial report of The Hunger Project Australia Limited has been properly drawn up and associated records have been properly kept during the financial year ended 31 December 2025, in all material respects, in accordance with:
  - i) sections 20(1), 22(1-2), 24(1-3) of the *NSW Charitable Fundraising Act 1991*; and
  - ii) sections 10(6) and 11 of the *NSW Charitable Fundraising Regulation 2021*.
- b) the money received as a result of fundraising appeals conducted by the registered entity during the financial year ended 31 December 2025 has been properly accounted for and applied, in all material respects, in accordance with the above-mentioned Act and Regulations.

**SDJA**

**Simon Joyce**

Director

13 May 2026

Sydney, New South Wales