Royal Life Saving Society (Aust) NT Branch Inc.

Special Purpose Financial Report
for the year ended 30 June 2026

Royal Life Saving Society (Aust) NT Branch Inc.

Contents
For the Year Ended 30 June 2026

Royal Life Saving Society (Aust) NT Branch Inc.

Committee's Report
For the Year Ended 30 June 2026

The committee members present their report on Royal Life Saving Society (Aust) NT Branch Inc. ("the Association") for the financial year ended 30 June 2026.

General informationCommittee members

The names of the committee members in office at any time during, or since the end of, the year are:

Names	Position	Appointed/Resigned
Randall Cook	President	Member for full year
James Sheridan	Vice President	Member for full year
Penny Hart	Vice President	Resigned on 2 July 2025
Joe De Luca	Treasurer	Member for full year
Rod Cremona	Secretary	Member for full year
Michael De Silva	Committee member	Member for full year
Alice Doyle	Committee member	Member for full year
Zoe Malone	Committee member	Member for full year
Stephanie East	Committee member	Member for full year
Craig O'Halloran	Committee member	Appointed on 9 February 2026
Annette Roberts	Public Officer	Member for full year

Committee members have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activities of the Association during the financial year was to act as a public benevolent institution (PBI) dedicated to the saving of lives. The Association attempts to turn every day people into every day community lifesavers. This is achieved through education, training, sport and participation, health promotion, risk management, advocacy and research. Royal Life Saving provides the platform for people to pursue aquatic based activities.

Significant changes

There were no significant changes in the operation of the Association during the year.

Operating results and review of operations for the year

The net surplus of the Association for the financial year amounted to $85,648 (2025: net deficit of $70,879).

Signed in accordance with a resolution of the Members of the Committee:

President: Randall Cook

Date: 12/8/2026

Treasurer:

Joe De Luca

Date 12/8/2026

PKF Merit Pty Ltd
ABN 16 107 240 522

Level 2, 9 Cavenagh Street
Darwin NT 0800

PO Box 3470
Darwin NT 0801
Australia

Auditor's Independence Declaration to the Committee Members of Royal Life Saving Society (Aust) NT Branch Inc.

In relation to our audit of the financial statements of Royal Life Saving Society (Aust) NT Branch Inc. ("the Association") for the financial year ended 30 June 2026, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012*; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

PKF Merit

PKF Merit

MunLi Chee
Director

DARWIN

12 August 206

Royal Life Saving Society (Aust) NT Branch Inc.

Statement of Comprehensive Income
For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue	3(a)	2,467,879	2,516,065
Finance income		-	6
Other income	3(b)	23,160	6,205
Employee benefits expense	4(a)	(1,475,124)	(1,390,087)
Depreciation and amortisation expense	7, 9	(92,632)	(107,346)
Program expenses		(66,057)	(71,429)
Course expenses		(80,262)	(85,530)
Travel expenses		(217,239)	(227,983)
Motor vehicle expenses		(33,355)	(38,190)
Other expenses	4(b)	(435,043)	(667,990)
Finance expenses		(5,679)	(4,600)
Net surplus/(loss) for the Year		85,648	(70,879)
Other comprehensive income		-	-
Total comprehensive income/(loss) for the year		85,648	(70,879)

The accompanying notes form part of these financial statements

Royal Life Saving Society (Aust) NT Branch Inc.

Statement of Financial Position

As At 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	**218,912**	116,479
Trade and other receivables	6	**39,020**	82,968
Other assets	8	**9,108**	22,597
TOTAL CURRENT ASSETS		**267,040**	222,044
NON-CURRENT ASSETS			
Property, plant and equipment	7	**1,083,358**	1,132,924
Right-of-use assets	9	**14,297**	33,362
TOTAL NON-CURRENT ASSETS		**1,097,655**	1,166,286
TOTAL ASSETS		**1,364,695**	1,388,330
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	**87,235**	91,208
Lease liabilities	9	**4,625**	12,607
Employee benefits	11	**204,157**	186,176
Borrowings	7(c)	**1,629**	48,588
TOTAL CURRENT LIABILITIES		**297,646**	338,579
NON-CURRENT LIABILITIES			
Lease liabilities	9	**10,250**	15,584
Borrowings	7(c)	**-**	63,016
TOTAL NON-CURRENT LIABILITIES TOTAL LIABILITIES		**10,250**	78,600
TOTAL LIABILITIES		**307,896**	417,179
NET ASSETS		**1,056,799**	971,151
EQUITY			
Reserves	12	**133,070**	73,070
Retained earnings		**923,729**	898,081
TOTAL EQUITY		**1,056,799**	971,151

The accompanying notes form part of these financial statements

Royal Life Saving Society (Aust) NT Branch Inc.

Statement of Changes in Equity

For the Year Ended 30 June 2026

	Retained Earnings $	General Reserve $	**Total $**
Balance at 1 July 2025	898,081	73,070	**971,151**
Net Surplus for the year	85,648	-	**85,648**
Total other comprehensive income	-	-	**-**
Total comprehensive (loss)/income for the year	85,648	-	**85,648**
Transfer to reserves	(60,000)	60,000	**-**
Balance at 30 June 2026	923,729	133,070	**1,056,799**
Balance at 1 July 2024	902,030	140,000	**1,042,030**
Net Deficit for the year	(70,879)	-	**(70,879)**
Total other comprehensive income	-	-	**-**
Total comprehensive (loss)/income for the year	(70,879)	-	**(70,879)**
Transfer from reserves	66,930	(66,930)	**-**
Balance as at 30 June 2025	898,081	73,070	**971,151**

The accompanying notes form part of these financial statements

Royal Life Saving Society (Aust) NT Branch Inc.

Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	**2026** **$**	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		**1,409,020**	1,173,451
Payments to suppliers and employees		**(2,277,954)**	(2,454,806)
Donations received		**114**	5,000
Interest received		**-**	6
Interest expenses		**(5,679)**	(4,600)
Receipt from grants		**1,101,852**	1,315,458
Net cash provided by operating activities	14	**227,353**	34,509
CASH FLOWS FROM FINANCING ACTIVITIES			
(Payment)/Proceeds from borrowings		**(111,604)**	(3,999)
Payment of finance lease and other liabilities		**(13,316)**	(25,921)
Net cash used in financing activities		**(124,920)**	(29,920)
Net increase in cash and cash equivalents held		**102,433**	4,589
Cash and cash equivalents at beginning of year		**116,479**	111,890
Cash and cash equivalents at end of financial year	5	**218,912**	116,479

The accompanying notes form part of these financial statements

The financial statements cover Royal Life Saving Society (Aust) NT Branch Inc. ("the Association") as an individual entity. Royal Life Saving Society (Aust) NT Branch Inc. is a not-for-profit Association, registered and domiciled in Australia.

The functional and presentation currency of Royal Life Saving Society (Aust) NT Branch Inc. is Australian dollars. Comparatives are consistent with prior years, unless otherwise stated.

1 Material Accounting Policies

(a) Statement of compliance

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Associations Act Northern Territory* and *Australian Charities and Not-for-profits Commission Act 2012*. The Committee has determined that Royal Life Saving Society (Aust) NT Branch Inc. is not a reporting entity and is a not-for-profit entity because in the Management Committee's opinion there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy all of their information needs.

In preparing the special purpose financial report, the following *Australian Accounting Standards* required by the *Australian Charities and Not-for-Profits Commission* have been adopted:

- AASB 101 *Presentation of Financial Statements*
- AASB 107 *Statement of Cash Flows*
- AASB 108 *Accounting Policies, Changes in Accounting Estimates & Errors*
- AASB 124 *Related Party Disclosures*
- AASB 1048 *Interpretation of Standards*
- AASB 1054 *Australian Additional Disclosures*

The special purpose financial report has been prepared in accordance with the basis of preparation and accounting policies described below. Australian Accounting Standards Board, (AASBs) adopted by the Australian Accounting Standards Board ("AASB"), and other authoritative pronouncements of the AASB have not been complied with except to the extent stated below.

(b) Basis of preparation

The financial report is presented in Australian dollars and has been prepared on the accrual basis of accounting. The preparation of a financial report in conformity with Australian Accounting Standards requires the Association to make judgements, estimates and assumption that affect the application of policies and reported amounts as assets and liabilities, income and expenses. 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 judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by the Association.

1 Material Accounting Policies - continued

(b) Basis of preparation - continued

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. The special purpose financial report has been prepared on accrual basis.

(c) Income tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(d) Revenue and other income

Revenue is recognised when the amount can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of income as noted below, has been satisfied. Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

<u>Grant Income and Donations</u>
Revenue from grants and donations have been recognised when any associated performance obligation to provide goods or services is satisfied, and not immediately upon receipt. Grants that have an enforceable agreement but no specific performance obligations but have restrictions on the timing of expenditure will also continue to be recognised on receipt as time restriction on the use of funds is not sufficiently specific to create a performance obligation.

Grants that are not enforceable and/or not sufficiently specific will not qualify for deferral, and continue to be recognised as revenue as soon as they are controlled. Grants that require the Association to perform services or provide facilities, or to meet eligibility criteria are recognised as income only to the extent that the services required have been performed or the eligibility criteria have been satisfied. When monies received have been paid in advance of performance or eligibility, a liability is recognised.

Any unexpended grants associated with performance obligations are recognised as a liability in the Statement of Financial Position.

<u>Rendering of services</u>
Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognisedthat are recoverable.

<u>Subscriptions</u>
Revenue from the provision of membership subscriptions is recognised on receipt.

<u>Interest income</u>
Interest received from term deposits is accrued over the term of the investment.

<u>Other income</u>
Other income is recognised on an accruals basis when the Association is entitled to it.

1 Material Accounting Policies - continued

(e) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(f) Property, plant and equipment

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

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

Depreciation

Property, plant and equipment is depreciated on a straight-line basis over the assets useful life to the Association, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Assets Class	Depreciation Rate
Building Improvements	5%
Plant and Equipment	10%
Motor Vehicles	20%
Leasehold Improvements	Remaining Lease Term

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(g) Intangibles

An intangible asset is recognised only when its cost can be measured reliably, and it is probable that the expected future economic benefits that are attributable to it will flow to the Association. All intangible assets are recorded at cost. The intangibles held by the Association have finite lives and are carried at cost less any accumulated amortisation and impairment losses. They have estimated useful lives of between one and two years.

1 Material Accounting Policies - continued

(h) Financial Assets and Financial Liabilities

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument.

(i) Initial recognition

The Association initially recognises loans and advances and deposits from members, on the date these transactions are originated. All other financial assets and financial liabilities (including financial assets and financial liabilities designated at fair value through profit and loss) are initially recognised on trade date when the related contractual rights or obligations exist.

(ii) De-recognition

The Association de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Association is recognised as a separate asset or liability. The Association de-recognises a financial liability when its contractual obligations are discharged or cancelled or when they expire.

(iii) Off-setting

Financial assets and financial liabilities are set off and the net amount presented in the Statement of Financial Position when, and only when, the Association has a legal right to set off the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously. Income and expenses are presented on a net basis only when permitted by the accounting standards, or for gains and losses arising from a group of similar transactions.

(iv) Amortised cost measurement

The amortised cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initial amount recognised and the maturity amount, minus any reduction for impairment.

(v) Identification and measurement of impairment

Refer below for details.

Application

(vi) Cash and cash equivalents

Cash and cash equivalents include cash on hand, unrestricted balances held in banks and highly liquid financial assets with original maturities of less than three months, which are subject to insignificant risks of changes in their value, and are used by the Association in the management of its short-term commitments. Cash and cash equivalents are carried at amortised cost in the Statement of Financial Position.

1 Material Accounting Policies - continued

(h) Financial Assets and Financial Liabilities - continued

(vii) Trade and other receivables

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for expected credit losses (ECLs). Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(viii) Trade and other payables

Liabilities for trade creditors and other amounts are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Association.

(ix) Other financial liabilities

Other financial liabilities, which consisted of Association credit cards, are carried at amortised cost. These are expected to be paid within 30 days.

(x) Impairment on financial assets

The Association recognises an allowance for ECLs for trade and other receivables. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Association expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade and other receivables, the Association applies a simplified approach in calculating ECLs. Therefore, the Association does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Association has a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

(i) Employee benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

1 Material Accounting Policies - continued

(j) Right-of-Use Assets

The Association assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Association as a lessee

The Association applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Association recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Association recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section h for impairment of assets (excluding financial assets).

Lease liabilities

At the commencement date of the lease, the Association recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Association uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Association applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

1 Material Accounting Policies - continued

(k) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred and are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the income statement over the period of the borrowings using the effective interest method.

(l) Economic Dependence and Going Concern

Royal Life Saving Society (Aust) NT Branch Inc. is dependent on the support of various Northern Territory Government Departments for the majority of its revenue used to operate the business. At the date of this report, the Members of the Committee of the Association have no reason to believe this support will not continue into the future.

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the Association to continue to operate as a going concern is dependent upon the ability of the Association to generate sufficient cash flows from operations to meet its liabilities. The Members of the Committee of the Association believe that the going concern assumption is appropriate.

(m) Comparatives

Comparative figures are, where appropriate, reclassified so as to be comparable with the figures presented for the current financial year.

2 Critical Accounting Estimates and Judgments

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates. The significant estimates and judgements made have been described below.

Key estimates – Trade 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 impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

3 Operating Revenue

	2026	2025
	$	$
(a) Revenue		
Grant and donation	**1,125,853**	1,365,458
Service income	**1,333,221**	1,135,751
Workshops, sales and other income	**8,805**	14,856
	2,467,879	2,516,065

3 Operating Revenue - continued

	2026	2025
	$	$
(b) Other Income		
Membership fees	**3,031**	2,973
Fundraisings	**282**	704
Others	**19,847**	2,528
	23,160	6,205

4 Operating Expenses

	2026	2025
	$	$
(a) Employee Benefit Expenses		
Salaries and wages	**1,272,730**	1,192,820
Superannuation	**148,013**	130,762
Contract employees	**27,554**	17,708
Other employee costs	**26,827**	48,797
	1,475,124	1,390,087

	2026	2025
	$	$
(b) Other Expenses		
Accounting fee	**31,741**	31,000
Audit fee	**11,330**	9,540
Consultant fees	**10,100**	41,627
Dues, Membership Subscriptions	**28,088**	32,810
Electricity	**29,929**	23,757
Insurance	**22,988**	23,377
IT Support	**29,020**	66,930
Marketing/Promotions	**17,845**	25,083
Meeting Consumables	**6,963**	11,581
Professional Development	**6,911**	8,745
Rates	**7,154**	6,920
Registrations & Conferences	**4,705**	12,092
Repairs & Maintenance	**52,814**	205,279
Rent	**16,293**	-
Stationery & Office Supplies	**17,824**	18,578
Stocks	**4,936**	8,696
Telephone & Internet Charges	**11,230**	12,038
Other Expenses	**125,173**	129,937
	435,044	667,990

5 Cash and Cash Equivalents

	2026 $	2025 $
Petty cash	**800**	825
Cash at bank	**218,112**	115,654
	218,912	116,479

6 Trade and Other Receivables

	2026 $	2025 $
Trade receivables	**39,020**	82,968
Less expected credit losses	**-**	-
	39,020	82,968

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of receivables in the financial statements.

7 Property, plant and equipment

	2026 $	2025 $
Land	**900,000**	900,000
Building	**200,000**	200,000
Accumulated depreciation	**(40,000)**	(30,000)
Net carrying value	**160,000**	170,000
Plant and equipment - at cost	**55,455**	55,455
Accumulated depreciation	**(49,697)**	(45,946)
Net carrying value	**5,758**	9,509
Motor vehicles - at cost	**176,783**	152,783
Accumulated depreciation	**(159,183)**	(152,783)
Net carrying value	**17,600**	-
Leasehold improvements - at cost	**312,299**	312,299
Accumulated amortisation	**(312,299)**	(258,884)
Net carrying value	**-**	53,415
	1,083,358	1,132,924

a. Reconciliations of the carrying amounts of each class of property, plant and equipment between beginning and end of the financial year are set out below:

	Land $	Building and improvements $	Plant and Equipment $	Motor Vehicles $	Leasehold Improvements $	Total $
As at 30 June 2026						
Balance at the beginning of year	**900,000**	**170,000**	**9,509**	**-**	**53,415**	**1,132,924**
Additions / (Disposal)	**-**	**-**	**-**	**24,000**	**-**	**-**
Depreciation expense	**-**	**(10,000)**	**(3,751)**	**(6,400)**	**(53,415)**	**(73,566)**
Balance at the end of the year	**900,000**	**160,000**	**5,758**	**17,600**	**-**	**1,083,358**
As at 30 June 2025						
Balance at the beginning of year	900,000	180,000	17,958	8,809	109,735	1,216,502
Additions / (Disposal)	-	-	-	-	-	-
Depreciation expense	-	(10,000)	(8,449)	(8,809)	(56,320)	(83,578)
Balance at the end of the year	900,000	170,000	9,509	-	53,415	1,132,924

7 Property, plant and equipment - continued

Borrowings as at 30 June 2026 are as follows:

	2026	2025
	$	$
Current	**1,629**	48,588
Non-current	**-**	63,016
	1,629	111,604

8 Other Assets

	2026	2025
	$	$
Stock on hand	**5,534**	5,904
Prepayments	**3,574**	16,693
	9,108	22,597

9 Right-of-Use Assets

	2026	2025
	$	$
Office accommodation	**118,611**	118,611
Accumulated depreciation	**(118,611)**	(105,336)
Net carrying value	**-**	13,275
Office equipment	**24,430**	24,430
Accumulated amortisation	**(10,133)**	(4,343)
Net carrying value	**14,297**	20,087
	14,297	33,362

9 Right-of-Use Assets - continued

Reconciliations of the carrying amounts of Right of Use Assets are set out below:

	Office Accommodation $	Office Equipment $	Total $
As at 30 June 2026			
Balance at the beginning of year	**13,275**	**20,087**	**33,362**
Depreciation expense	**(13,275)**	**(5,790)**	**(19,065)**
Balance at the end of the year	**-**	**14,297**	**14,297**
As at 30 June 2025			
Balance at the beginning of year	30,831	3,136	33,967
Additions during the year	-	23,163	23,163
Depreciation expense	(17,556)	(6,212)	(23,768)
Balance at the end of the year	13,275	20,087	33,362

The corresponding lease liability recognised to record the carrying amount of Rights of Use Asset amounted to $14,874 and $28,191 as at 30 June 2025 and 2024, respectively.

10 Trade and Other Payables

	2026 **$**	2025 $
Trade payables	**38,450**	36,431
Sundry payables and accrued expenses	**20,550**	16,194
Accrued wages and superannuation	**28,235**	19,007
Other liabilities	**-**	19,576
	87,235	91,208

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

11 Employee benefits

	2026 **$**	2025 $
Current		
Annual leave provision	**65,616**	82,793
Long-service leave provision	**138,541**	103,383
	204,157	186,176
Non-current		
Long-service leave provision	-	-
	-	-

12 Reserves

The general reserve records funds set aside for operational and capital expenditure of Royal Life Saving Society (Aust) NT Branch Inc. as below.

	2026	2025
	$	$
Future IT expansion	73,070	73,070
Capacity build	60,000	-
	133,070	73,070

13 Contingent Liabilities

Royal Life Saving Society (Aust) NT Branch Inc. had the following contingent liability at the end of the reporting period:

Water Safety Awareness Program

The Association receives funding to provide the 'Water Safety Awareness Program (WSAP)'. The WSAP provides registered children, under the age of five years, with vouchers for the free attendance at five WSAP sessions. On the attainment of age five these vouchers expire. Each funded voucher has a face value of $12.50.

The Association physically receives the funding for the entire year's program at the commencement of each financial year. At the conclusion of each financial year the Association reconciles the unpresented, unexpired vouchers. At 30 June 2026 the number of unpresented, unexpired vouchers were 52,672 (2025: 52,135, 2024: 51,565 2023: 47,297, 2022: 40,745, 2021: 34,436, 2020: 28,743 2019: 23,638, 2018: 18,437). The funded face value of these vouchers is 2026: $658,400 (2025: $651,688 ,2024: $644,562, 2023: $591,212, 2022: $509,312, 2021: $430,450, 2020: $359,288, 2019: $295,475, 2018: $230,463).

On review of the total vouchers presented during the year, it was established that 2026: 4,425 (2025: 5,363, 2024: 1,944, 2023: 3,793, 2022: 3,880, 2021: 4,633, 2020: 4,695, 2019: 6,010, 2018: 7,035) vouchers were utilised during the current year. Included in this balance were 2026: 1,874 (2025: 2,257, 2024: 164, 2023: 1,056, 2022: 1,017, 2021: 1,195, 2020: 1,289, 2019: 1,154, 2018: 1,896, 2017: 360) vouchers which were written back as expired, being 2026: 42% (2025: 42% ,2024: 8.4%, 2023: 27%, 2022: 26%, 2021: 26%, 2020:27%, 2019: 19%, 2018: 27%) of the total number of vouchers utilised.

Historically, there has been significant probability that a material number of these outstanding vouchers would expire without being utilised. As such, the recognition of this liability in the Statement of Financial Position has not been considered appropriate. This assessment will be reconsidered in the next 12 months as utilisation of the vouchers continues to fluctuate significantly year on year.

14 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities

	2026 $	2025 $
Net (Loss)/ surplus for the Year	**85,648**	(70,879)
Cash flows excluded from profit attributable to operating activities:		
- Depreciation and amortisation expenses	**92,632**	107,346
--Donated assets	**(24,000)**	-
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	**43,948**	21,639
- (increase)/decrease in prepayments and other assets	**13,489**	(1,868)
- increase/(decrease) in trade and other payables	**(2,344)**	(43,058)
- increase/(decrease) in employee benefits	**17,981**	21,329
Cashflows from operations	**227,353**	34,509

15 Related Party Transactions

Key management personnel of the Association are those persons having authority and responsibility for planning, directing, and controlling the activities of Association. These include the Committee Members and Executive Director as listed below.

Names	Position	Appointed/Resigned
Randall Cook	President	Member for full year
James Sheridan	Vice President	Member for full year
Joe De Luca	Treasurer	Member for full year
Rod Cremona	Secretary	Member for full year
Michael De Silva	Committee member	Member for full year
Alice Doyle	Committee member	Member for full year
Zoe Malone	Committee member	Member for full year
Stephanie East	Committee member	Member for full year
Craig O'Halloran	Committee member	Appointed 9th February 2026
Annette Roberts	Public Officer	Member for full year

Total remuneration of $140,153 (2025: $139,693) was paid to the key management personnel for the year ended 30 June 2026.

(i) Retirement Benefits
No retirement benefits have been made by the Association to key management personnel during the reporting year.

(ii) Loans to Responsible Persons
No loans have been made, guaranteed or secured by the Association to key management personnel during the reporting year.

(iii) Outstanding Amounts
As at 30 June 2026, except for employee leave provision, there were no outstanding amounts receivable or payable to the Association's KMP.

16 Subsequent Events

No matters or circumstances have arisen since the end of the financial period.

17 Statutory Information

The registered office and principal place of the Association is:

Royal Life Saving Society (Aust) NT Branch Inc.
77 Ross Smith Avenue
Parap NT 0820

Royal Life Saving Society (Aust) NT Branch Inc.

Statement by Members of the Committee

For the Year Ended 30 June 2026

The committee members declare that in their opinion:

a) the accompanying financial statements are drawn up as to present fairly the state of affairs of the Association as at 30 June 2026, the results of its operations and cash flows of the Association for the year ended on that date;

b) the accounts of the Association have been properly prepared and are in accordance with the books of account of the Association;

c) there are reasonable grounds to believe that the Association is able to pay all of its debts, as and when they become due and payable; and

d) the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

President: Randall Cook

Randall Cook

Date: 12/8/2026

Treasurer:

Joe De Luca

Date 12/8/2026

PKF Merit Pty Ltd
ABN 16 107 240 522

Level 2, 9 Cavenagh Street
Darwin NT 0800

PO Box 3470
Darwin NT 0801
Australia

Independent auditor's report to the members of Royal Life Saving Society (Aust) NT Branch Inc.

Auditor's Opinion

We have audited the accompanying financial report, being a special purpose financial report of Royal Life Saving Society (Aust) NT Branch Inc. ("the Association"), which comprises the statement of financial position as at 30 June 2026, and the statement of comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, a summary of significant accounting policies, other explanatory notes and the Statement by the Committee.

In our opinion, except for the effects of the matters described in the *Basis of Qualified Opinion* section of our report, the special purpose financial report has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012* and the *Associations Act NT*, including:

(a) giving a true and fair view of the Association's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 the *Australian Charities and Not-for-profits Commission Regulation 2013* and *Associations Act NT*.

Basis for Qualified Opinion

As is common for organisations of this type, it is not practicable to establish an efficient system of internal control over fundraising income prior to its initial entry in the accounting records. Accordingly, as the evidence available to us regarding such income was limited, our audit procedures with respect to fundraising income were restricted to the amounts recorded in the financial records. We therefore do not express an opinion on whether the income the Association received is complete, and we cannot determine the effects of such adjustments, if any, as might have been determined to be necessary had this limitation not existed.

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 Association in accordance with the *Australian Charities and Not for profits Commission Act 2012*, *Associations Act NT* and the ethical requirements of the Accounting Professional and Ethical Standards Committee'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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Royal Life Saving Society (Aust) NT Branch Inc. meet the requirements of the *Australian Charities and Not for profits Commission Act 2012*, *Associations Act NT* and the Association's constitution. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of these matters.

The Responsibility of the Committee for the Financial Report

The Association's Committee is responsible for the preparation of the financial statements, and has determined that the accounting policies described in Note 1 to the financial statements, are appropriate to meet the financial reporting requirements of the *Australian Charities and Not for profits Commission Act 2012*, *Associations Act NT* and the Association's Constitution and are appropriate to meet the needs of the members. The Committee's responsibility also includes such internal control as the Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the Association'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 Committee either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report
Our objectives are to obtain reasonable assurance about whether the financial report for the year ended 30 June 2026 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 the financial report. As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.
- Conclude on the appropriateness of the Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association'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 achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control, if any, that we identify during our audit.

PKF Merit

PKF Merit

MunLi Chee
Director
DARWIN

12 August 2026

PKF Merit Pty Ltd
ABN 16 107 240 522

Level 2, 9 Cavenagh Street
Darwin NT 0800

PO Box 3470
Darwin NT 0801
Australia

Disclaimer on Additional Financial Information

The additional financial information, being the Detailed Income and Expenditure as attached on pages 28 to 30, has been compiled by the management of Royal Life Saving Society (Aust) NT Branch Inc. ("the Association").

No audit or review has been performed by us and accordingly no assurance is expressed. Accordingly, we do not express an opinion on the additional financial information and no warranty of accuracy or reliability is given.

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

PKF Merit

PKF Merit

MunLi Chee
Director

DARWIN

12 August 2026

Royal Life Saving Society (Aust) NT Branch Inc.

Detailed Statement of Income and Expenditure

For the Year Ended 30 June 2026

	2026 $	2025 $
Income		
Grant Income	1,125,853	1,365,458
Service Income	1,333,221	1,135,751
Workshop, Sales and Other Income	8,805	14,856
Interest Income	-	6
Membership and Fundraising	23,160	6,205
Total Income	2,491,039	2,522,276
Accommodation	80,887	93,571
Accountant/Auditor	11,330	9,540
Advertising	895	1,651
Airfares	93,958	85,187
Appreciation Gifts	1,101	1,147
Aquatic Facility Safety Assessm	-	14,484
AUSTSWIM Registration	254	6,738
Bad Debts/Cash Shortfall Write-off	3,480	8,200
Bank Fees/ATO Rounding	1,609	1,453
Bookkeeping	31,741	31,000
Bronze Resources	149	
Business Development	8,344	7,698
Car Hire	6,455	8,153
Community Events	6,946	27,117
Consultant fees	10,100	41,627
Contract Employees	27,554	17,708
Course Cleaning	-	1,242
Course Consumables	7,206	8,151
Depreciation: Owned Assets	73,566	83,578
Dues, Membership Subscriptions	28,088	32,810
Electricity	29,929	23,757
Employee Entitlements Transfer	17,981	21,328
Employee Health and Wellbeing	4,509	3,724
Equipment= or <$10,000	11,747	10,192
Eway fees	566	514
First Aid Resources	3,955	70
GFB: Chemicals	7,235	6,634
GFB: Garden Maintenance	4,064	5,255
GFB: Repairs & Maintenance	26,600	180,220
Insurance	22,988	23,377
Interest on Loans	4,845	2,822
IT Support	29,020	66,930
Kilometre Allowance	-	546
Balance brought forward	557,102	826,424

Royal Life Saving Society (Aust) NT Branch Inc.

Detailed Statement of Income and Expenditure
For the Year Ended 30 June 2026

	2026 $	2025 $
Balance carry forward	557,102	826,424
Kiosk Stock	1,557	1,633
Marketing/Promotions	17,845	25,083
Meeting Consumables	6,963	11,581
MV Fuel	13,240	14,626
MV Insurance	10,450	10,011
MV Maintenance	4,540	10,010
MV Registration	5,125	3,543
NT Team - Pool Lifesaving	3,604	3,747
Periodic Inventory Adjustment	370	2,225
Photocopier Lease Payments	4,800	2,648
Pipes and Drains Campaign	4,060	7,162
Pool Entry fee/Pool Hire	73,316	58,412
Pool Lifeguard Resources	4,373	1,362
Pool Lifesaving Consumables	616	123
Postage & Freight	2,382	2,632
Presenter/Trainer Expenses	39	-
Printing & Publications - Comm	-	234
Professional Development	6,911	8,745
Program Resources	1,486	3,254
Project Admin	1,911	-
Purchases Stock	3,379	7,063
Rates	7,154	6,920
Registrations & Conferences	4,700	12,092
Rent	16,293	-
Repairs & Maintenance	14,915	13,170
Resuscitation Resources	27	-
RoU Asset Depreciation	19,065	23,768
RoU Asset Finance Costs	834	1,779
Session Five	5,800	5,650
Session Four	5,813	4,150
Session One	0	288
Session Three	5,813	5,088
Session Two	5,875	5,188
Staff Uniform Purchases	51	29,020
Stationery & Office Supplies	17,824	18,578
Storage (archives)	9,661	4,565
Superannuation Expense (SGC)	148,013	130,762
Supplier Payments	54,192	52,704
Swim & Survive Consumables	672	5,749
Swim Desk Fees	13	-
Telephone & Internet Charges	11,230	12,038
Travel Allowance	27,600	31,290
Travel Expenses	8,339	9,782
Balance brought forward	1,087,953	1,373,099

Royal Life Saving Society (Aust) NT Branch Inc.

Detailed Statement of Income and Expenditure
For the Year Ended 30 June 2026

	2026 $	2025 $
Balance carry forward	1,087,953	2,544,948
Venue Hire	759	357
Wages & Salaries	1,254,749	1,171,491
Water Charges	5,081	5,731
Water Safety Week Expenses	30,021	22,650
Workers Compensation Insurance	26,776	19,777
WSAP Consumables	52	50
	2,405,391	2,593,155
	85,648	(70,879)