

**The Isolated Children's Parent's Association N.T. State
Council Incorporated**

ABN 19 744 602 697

FINANCIAL STATEMENTS

For the year ended 31 December 2025

Your Local Audit



Your Local Audit

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FINANCIAL STATEMENTS

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Report on the Audit of the Financial Report Opinion

We have audited the financial report of The Isolated Children's Parent's Association NT State Council Inc. (the association), which comprises the Statement by Members of the Committee, Income and Expenditure Statement, Balance Sheet as at 31 December 2025, a summary of significant accounting policies and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 31 December 2025 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Act, section 42, and 48 (5) (a). The financial report has been un-qualified.

Responsibilities of the Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Act and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is 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 related 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 Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material

The Isolated Children’s Parent’s Association N.T. State Council Incorporated

misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial report 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 entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 association 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 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

Independence and quality control

We are independent of the association 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 ethical responsibilities in accordance with the Code.

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 the association to meet the requirements of Associations Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter

Independent Auditor's Report to the Members

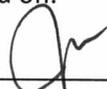
Our objectives are to attain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of the 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.
- 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.
- Conclude in 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.

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

Signed on:

 11/02/2024

Venissa Mather, FIPA, FFA
Qualified Public Accountant
Member Number 217789
Your Local Audit
Po box 1717
Berrimah NT 0828

**Compilation Report to Isolated Children's Parent's Association NT State
Council Incorporated**

We have compiled the accompanying general purpose financial statements of The Isolated Children's Parent's Association NT State Council Inc., which comprise the Income and Expenditure statement and Balance sheet as at 31 December 2025, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide financial information to the committee of management. The Responsibility of the Committee of Management is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting adopted is appropriate to meet the needs of the committee of management for the purpose of complying with the association's constitution. Our Responsibility on the basis of information provided by the committee of management, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements and APES 315 Compilation of Financial Information. We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 code of Ethics for professional Accountants. Assurance Disclaimer since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements. The general purpose financial statements were compiled exclusively for the benefit of the committee of management who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Signed on:



11/02/2026

Venissa Mather, FIPA, FFA
Qualified Public Accountant
Member Number 217789
Your Local Audit
Po box 1717 Berrimah NT 0828

The Isolated Children’s Parent’s Association N.T. State Council Incorporated

ABN 19 744 602 697

Committee’s Report

For the year ended 31 December 2025

Your committee members submit the financial accounts of The Isolated Children’s Parent’s Association NT State Council Incorporated for the financial year ended 31 December 2025.

Committee Members

The names of the committee members at the date of this report are:

- President : Moira Lanzarin
- Vice President: Amanda Murphy
- Treasurer: Rebecca Osmotherly
- Secretary: Catherine Atkins
- Assistant Secretary: Julianne Vlach
- Public Officer: Melissa Kerr
- Publicity: Kiya Gill
- Committee Members:
 - Danyelle Haigh
 - Amanda Brown
 - Melissa Kerr
 - Jacinta McInnerney

Principal Activities

The principal activities of the association during the financial year were: Aims of the Association based on the organisation constitution.

Significant Changes

No significant change in the nature of these activities occurred during the year .

Operating Result

The net surplus from ordinary activities amounted to

Year ended 31 December 2025	Year ended 31 December 2024
\$10,338.70	\$24,193.14

The Isolated Children's Parent's Association N.T. State Council Incorporated

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Committee's Report

For the year ended 31 December 2025

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

Moira Lanzarin

Rebecca Osmotherly

The Isolated Children's Parent's Association N.T. State Council Incorporated

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Income and Expenditure Statement For the year ended 31 December 2025

	<u>2025</u>	<u>2024</u>
INCOME		
Advertising Income	-	3,100.00
Donations	13,325.17	15,020.00
Membership	11,140.02	8,507.49
Grant Received	38,645.00	41,145.00
Insurance Reimbursement Branches	3,666.84	2,765.72
Other Revenue	25.00	16,741.65
Interest Received	<u>1,413.34</u>	<u>179.91</u>
Total Income	<u>68,215.37</u>	<u>87,459.77</u>
EXPENSES		
Advertising/Promotions/Partnerships	2,197.30	13,045.04
Audit Fees	500.00	500.00
Bank Fees	452.67	189.92
Compliance/Governance	1,771.00	-
Conferences	18,028.75	21,190.39
Delegation	6,922.85	3,453.31
DTT Newsletter/Magazine	8,155.41	7,260.32
Insurance	5,501.96	4,148.99
Meetings Federal	4,812.95	2,717.57
Membership - Branch	1,425.00	2,715.00

The Isolated Children’s Parent’s Association N.T. State Council Incorporated

Income and Expenditure Statement
For the year ended 31 December 2025

	2025	2024
EXPENSES		
Membership - Federal	3,300.00	3,687.00
Office Expenses	403.95	861.15
Grant -Post Secondary	3,000.00	-
Grant -Other	500.00	1,500.00
Subscriptions	904.83	1,007.94
Workshop/Professional Development	-	990.00
Total Expenses	<u>57,876.67</u>	<u>63,266.63</u>
Surplus (Deficit) from ordinary activities	<u>10,338.70</u>	<u>24,193.14</u>
 Net Surplus (Deficit) Attributable to the Association	 <u>10,338.70</u>	 <u>24,193.14</u>

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Detailed Balance Sheet

As at 31 December 2025

	<u>2025</u>	<u>2024</u>
Current Assets		
Cash Assets		
ANZ A/C #4809-60835	-	154,173.85
Bendigo Acct #4417	1,970.94	4,273.22
Bendigo Acct #2631	32,902.06	-
Lones -4458	3,713.91	-
Statement Account	7,976.64	-
Paypal Account	<u>4,985.33</u>	<u>2,611.67</u>
	<u>51,548.88</u>	<u>161,058.74</u>
Other Current Assets		
Expense Deposit	3,043.40	-
Term Deposit 12 Months	50,000.00	-
Term Deposit 6 Months	50,783.56	-
Income Received in Advance	-	(10,000.00)
Paypal Withheld	<u>-</u>	<u>-</u>
Total Other Assests	<u>103,826.96</u>	<u>(10,000.00)</u>
Total Current Assets	<u>155,375.84</u>	<u>151,058.74</u>

The Isolated Children's Parent's Association N.T. State Council Incorporated

Detailed Balance Sheet

As at 31 December 2025

	<u>2025</u>	<u>2024</u>
Non Current Assets		
Plant & Equipment		
Plant & Equipment	6,750.00	6,750.00
Less: Accumulated Depreciation	<u>(6,750.00)</u>	<u>(6,750.00)</u>
Total Non Current Assets	<u>-</u>	<u>-</u>
Total Assets	<u>155,375.84</u>	<u>151,058.74</u>
Liabilities		
Accounts Payable	381.60	6,403.20
Member Grants Received in Advance	<u>1,500.00</u>	<u>1,500.00</u>
Total Liabilities	<u>1,881.60</u>	<u>7,903.20</u>
Net Assets	<u>153,494.24</u>	<u>143,155.54</u>
Member's Funds		
Retained Earnings	143,155.54	118,962.40
Current Earnings	<u>10,338.70</u>	<u>24,193.14</u>
Total Member's Funds	<u>153,494.24</u>	<u>143,155.54</u>

Notes to the Financial Statements

For the year ended 31 December 2025

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of the Northern Territory. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on cash accounting and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report. In order for the financial report to present fairly the state of affairs of the Association and the results of the Association for the year, Australian Accounting Standards have been adopted to the extent disclosed in this note.

- *AASB 101, Presentation of Financial Statements*
- *AASB 108, Accounting Policies, Changes in Accounting Estimates and Errors*
- *AASB 1031, Materiality*
- *AASB 1048, Interpretation of Standards*

(a) Cash and Cash Equivalents

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

b) Property, Plant & Equipment

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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c) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(d) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt. Grants received during the year \$38,645 from Department of Education and NT Government.

Grant disclosure requirements are in accordance with AASB 1058 and AASB 15.

(e) Goods and Services Tax (GST)

Revenue, Expenses and Assets are recognised including the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and Payables in the assets and liabilities statement are shown inclusive of GST.

f) Trade and Other Payables

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

g) Taxation

The committee members believe the income of the Association is exempt from income tax under current income tax legislation.

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	2025	2024
Note 2: Cash Assets		
ANZ A/C #4809-60835	-	154,173.85
Bendigo Acct #4417	1,970.94	4,273.22
Bendigo Acct #2631	32,902.06	-
Lones -4458	3,713.91	-
Statement Account	7,976.64	-
Paypal Account	<u>4,985.33</u>	<u>2,611.67</u>
	<u>51,548.88</u>	<u>161,058.74</u>

The Isolated Children's Parent's Association N.T. State Council Incorporated

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Statement by Members of the Committee

For the year ended 31 December 2025

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of The Isolated Children's Parent's Association NT State Council Inc. as at 31 December 2025 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

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

Moira Lanzarin
President

Rebecca Osmotherly
Treasurer

The Isolated Children's Parent's Association N.T. State Council Incorporated

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**Certificate by Member of the Committee
For the year ended 31 December 2025**

I, Moira Lanzarin of The Isolated Children's Parent's Association NT State Council Inc., and I, Rebecca Osmotherly of The Isolated Children's Parent's Association NT State Council Inc. certify that:

- a. We attended the annual general meeting of the association held on.
- b. The financial statements for the year ended 31 December 2025 were submitted to the members of the association at its annual general meeting.

Dated:

Moira Lanzarin
President
Committee Member

Rebecca Osmotherly
Treasurer
Committee Member