

Foster and Kinship Carers Association NT Incorporated

ABN 44523770355

Financial Statements

For the Year Ended 30 June 2025

Foster and Kinship Carers Association NT Incorporated

ABN 44523770355

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Foster and Kinship Carers Association NT Incorporated

ABN 44523770355

Committee's Report

30 June 2025

The Directors present their report on Foster and Kinship Carers Association NT Incorporated (the Association) for the financial year ended 30 June 2025.

Directors

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

Names	Position	Appointed/Resigned
Amanda Thompson	CEO/Public Officer	
Steven Downie	Chairperson	
Denise Jenkins	Vice-Chair	
Stephanie Ransome	Treasurer, Invited member	Resigned 9 October 2025
Bailey Tambling	Secretary	Resigned 11 December 2024
Jackie Williams	Registered Carer, Board member	
Dawn McQuilkin	Registered Carer, Board member	
Anne Louise Cooper	Registered Carer, Board member	Appointed 6 November 2024
Meg Baker	Registered Carer, Board member	Resigned 2 September 2025
Kerry Weatherall	Invited member	Resigned 17 July 2024

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

Short term objectives

The Association's short-term objectives are to:

- Advocate for foster and kinship carers, both individually and systematically to ensure a strong voice for carers rights;
- To provide information and advice and to facilitate support networks to strengthen placements for children and young people in care; and
- Play a significant role in the Out-of-Home Care system by working closely with Department of Children and Families to develop legislation, policy and procedures to support the needs of foster families providing care for vulnerable children and young people.

Long term objectives

The Association's long-term objectives are to:

- To strengthen the Association's role within the Northern Territory as the Peak Body, ensuring a strong and autonomous voice for foster and kinship carers; and
- To establish strong advocacy for foster and kinship carers to support their role as carers for vulnerable children.

Principal activities

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

- To advocate independently and strategically for foster and kinship carers throughout the Northern Territory;
- To play a significant role in the child protection system by assisting with the development of legislation, policies and young people in care;
- To provide training and development opportunities for foster and kinship carers; and
- To recruit new foster and kinship carers.

Significant changes

The following significant changes in the nature of the principal activities occurred during the financial year:

- Secured a new service agreement grant with the Department of Children and Families for carer recruitment and conduct carer assessments in the Northern Territory.

Operating result


The surplus of the Association for the financial year amounted to \$242,162 (2024: Deficit \$54,924).

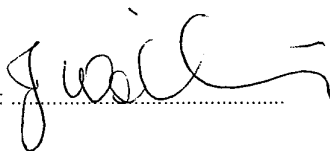
Foster and Kinship Carers Association NT Incorporated

ABN 44523770355

Committee's Report
30 June 2025

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

Committee member: 

Committee member: 

Dated this 11 day of November 2025

Auditor's Independence Declaration to the Board Members of Foster and Kinship Carers Association NT Incorporated

In relation to our audit of the financial statements of Foster and Kinship Carers Association NT Incorporated ("the Association") for the financial year ended 30 June 2025, 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

MunLi Chee
Director

DARWIN

11 November 2025

Foster and Kinship Carers Association NT Incorporated

ABN 44523770355

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
Revenue	3	1,456,816	1,056,512
Finance income		34,560	26,400
Other income		8,320	1,721
Employee benefits expense	5	(939,817)	(839,174)
Depreciation		(66,215)	(67,053)
Administrative expenses	4(a)	(115,931)	(111,996)
Marketing expenses		(12,157)	(15,783)
Occupancy costs		(5,150)	(1,896)
Other expenses	4(b)	(99,319)	(81,749)
Other expenses		(12,831)	(11,506)
Finance expenses		(6,114)	(10,400)
Surplus / (Deficit) before income tax		242,162	(54,924)
Income tax expense		-	-
Surplus / (Deficit) for the year		242,162	(54,924)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income / (loss) for the year		242,162	(54,924)

The accompanying notes form part of these financial statements.

Foster and Kinship Carers Association NT Incorporated

ABN 44523770355

Statement of Financial Position

As At 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalent	6	2,016,801	1,261,232
Trade and other receivables	7	22,050	28,826
TOTAL CURRENT ASSETS		2,038,851	1,290,058
NON-CURRENT ASSETS			
Property, plant and equipment	8	14,214	16,696
Right-of-use assets	9	56,632	119,440
TOTAL NON-CURRENT ASSETS		70,846	136,136
TOTAL ASSETS		2,109,697	1,426,194
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	976,120	476,155
Lease liabilities	11	66,678	67,858
Employee benefits	12	48,370	39,097
TOTAL CURRENT LIABILITIES		1,091,168	583,110
NON-CURRENT LIABILITIES			
Lease liabilities	11	-	66,717
TOTAL NON-CURRENT LIABILITIES		-	66,717
TOTAL LIABILITIES		1,091,168	649,827
NET ASSETS		1,018,529	776,367
EQUITY			
Retained earnings		1,018,529	776,367
TOTAL EQUITY		1,018,529	776,367

The accompanying notes form part of these financial statements.

Foster and Kinship Carers Association NT Incorporated

ABN 44523770355

Statement of Changes in Equity

For the Year Ended 30 June 2025

2025

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2024	776,367	776,367
Surplus for the year	242,162	242,162
Balance at 30 June 2025	1,018,529	1,018,529

2024

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2023	831,291	831,291
Deficit for the year	(54,924)	(54,924)
Balance at 30 June 2024	776,367	776,367

The accompanying notes form part of these financial statements.

Foster and Kinship Carers Association NT Incorporated

ABN 44523770355

Statement of Cash Flows For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Payments to suppliers and employees		(1,139,677)	(691,528)
Interest received		34,560	26,400
Interest paid		-	(10,400)
Receipt from grants		1,934,696	1,084,632
Net cash from operating activities	13	<u>829,579</u>	<u>409,104</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Term deposit		-	500,000
Net cash from investing activities		<u>-</u>	<u>500,000</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Payment of lease liabilities		(74,010)	(72,674)
Net cash used in financing activities		<u>(74,010)</u>	<u>(72,674)</u>
Net increase in cash and cash equivalents held		755,569	836,430
Cash and cash equivalents at beginning of year		1,261,232	424,802
Cash and cash equivalents at end of financial year	6	<u>2,016,801</u>	<u>1,261,232</u>

The accompanying notes form part of these financial statements.

Foster and Kinship Carers Association NT Incorporated

ABN 44523770355

Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Basis of Preparation

In the opinion of the Committee Foster & Kinship Carers Association NT Incorporated (the Association) is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Northern Territory *Associations Act 2003* and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Accounting Interpretations issued by the Australian Accounting Standards Board (AASB) and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 124 *Related Party Disclosure*, AASB 1048 *Interpretation of Standards* and AASB 1054 *Australian Additional Disclosures*, as appropriate for not-for profit oriented entities.

2 Material Accounting Policy Information

(a) Revenue and other income

Revenue is recognised when the Association is entitled to it.

Grant revenue

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied.

Grant income arising from non-enforceable contracts or those without sufficiently specific performance obligations is recognised on receipt unless it relates to capital grants which meet certain criteria.

Other income

Other income is recognised on an accruals basis when the Association is entitled to it.

(b) Property, plant and equipment

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

Depreciation

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

(c) Leases

At the lease commencement, the Association recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Association believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model, depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

Foster and Kinship Carers Association NT Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information

(c) Leases (continued)

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Association's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Association's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(d) Employee benefits

Provision is made for the Association's liability for employee benefits, those 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.

3 Revenue

Revenue from continuing operations

	2025	2024
	\$	\$
Revenue recognised on receipt (not enforceable or no sufficiently specific performance obligations - AASB 1058)		
- Grants	1,456,816	1,056,512
Total Revenue	1,456,816	1,056,512

4 Expenses

(a) Administrative expenses

	2025	2024
	\$	\$
Accounting Fees	2,000	1,800
Audit Fees	10,689	11,200
Bank Fees	612	665
Information Systems & Technology Expenses	50,248	44,090
Electricity & water	5,010	5,356
Insurance	24,119	24,820
Repairs and Maintenance	6,702	7,251
Telephone & Internet	9,251	8,417
Training and Development	7,300	8,397
Administrative expenses	115,931	111,996

Foster and Kinship Carers Association NT Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2025

4 Expenses

(b) Other expenses

	2025	2024
	\$	\$
Assets <\$5000	13,992	5,922
Board Expenses	2,171	3,477
Carer Training and Development	13,722	13,920
Carer Consumables	375	667
Carer Events & Activities	8,234	6,575
Carer Outreach Program	11,661	18,665
Consultants	17,525	12,314
Equipment Hire/Lease	2,318	2,823
Legal expenses	7,336	5,684
Meeting Expenses	228	1,208
Office Expenses & Consumables	11,297	2,902
Travel & Accommodation	7,056	7,593
Carer Outreach Program Katherine	2,050	-
Probity Checks	1,354	-
Other expenses	99,319	81,750

5 Employee expenses

	2025	2024
	\$	\$
Employee Oncosts	2,593	4,222
Leave Movements	9,273	17,065
Wages and Salaries	832,547	737,084
Superannuation	95,404	80,804
Employee expenses	939,817	839,175

6 Cash and Cash Equivalents

	2025	2024
	\$	\$
Cash at bank and in hand	2,016,801	1,261,232
	2,016,801	1,261,232

Foster and Kinship Carers Association NT Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2025

7 Trade and Other Receivables

	2025	2024
	\$	\$
CURRENT		
Prepayments	11,595	18,371
Deposits	10,455	10,455
Total current trade and other receivables	22,050	28,826

8 Property, Plant and Equipment

	2025	2024
	\$	\$
Motor vehicles		
At cost	19,928	19,928
Accumulated depreciation	(14,922)	(13,254)
Total motor vehicles	5,006	6,674
Office equipment		
At cost	55,890	54,964
Accumulated depreciation	(46,682)	(44,942)
Total office equipment	9,208	10,022
Total plant and equipment	14,214	16,696
Total property, plant and equipment	14,214	16,696

9 Leases

Right-of-use assets

	Land & Building	Motor Vehicles	Total
	\$	\$	\$
Year ended 30 June 2025			
Balance at beginning of year	190,547	74,112	264,659
Accumulated depreciation	(152,438)	(55,589)	(208,027)
Balance at end of year	38,109	18,523	56,632
Year ended 30 June 2024			
Balance at beginning of year	190,547	74,112	264,659
Accumulated depreciation	(114,328)	(30,891)	(145,219)
Balance at end of year	76,219	43,221	119,440

Foster and Kinship Carers Association NT Incorporated

ABN 44523770355

Notes to the Financial Statements

For the Year Ended 30 June 2025

10 Trade and Other Payables

	Note	2025 \$	2024 \$
CURRENT			
Trade payables		14,505	11,110
Unearned revenue		835,000	400,000
GST payable		74,475	40,913
Employee benefits		11,649	-
Accrued expenses		40,491	24,132
		<u>976,120</u>	<u>476,155</u>

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 Lease Liabilities

	2025 \$	2024 \$
Current liabilities		
Lease liability	66,678	67,859
	<u>66,678</u>	<u>67,859</u>
Non-Current liabilities		
Lease liability	-	66,717
	<u>-</u>	<u>66,717</u>

12 Employee Benefits

	2025 \$	2024 \$
Current liabilities		
Employee benefits	48,370	39,097
	<u>48,370</u>	<u>39,097</u>

Foster and Kinship Carers Association NT Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2025

13 Cash Flow Reconciliation

Reconciliation of net income to net cash provided by operating activities:

	2025	2024
	\$	\$
Surplus/(Deficit) for the year	242,162	(54,924)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in surplus:		
- depreciation	66,215	67,053
- lease interest expense (non-cash)	6,114	10,400
- other non-cash	17,620	(51,565)
Changes in assets and liabilities:		
- decrease/(increase) in trade and other receivables	6,777	(1,453)
- increase in trade and other payables	499,964	456,658
- decrease in employee benefits	(9,273)	(17,065)
Cashflows from operations	829,579	409,104

14 Key Management Personnel Remuneration

The remuneration paid to key management personnel of Foster and Kinship Carers Association NT Incorporated during the year is as follows:

	2025	2024
	\$	\$
Short-term employee benefits	157,840	135,506

15 Auditors' Remuneration

	2025	2024
	\$	\$
Remuneration of the auditor PKF Merit for:		
- audit of financial statements	5,600	5,000
- other services	1,500	-
	7,100	5,000

16 Related Party Transactions

There were no transactions with related parties during the current and previous financial year.

There were no transactions trade receivables or trade payables and no loans to or from related parties at the current and previous reporting date.

17 Events After the End of the Reporting Period

The financial report was authorised for issue on the date of signing the declaration by the Committee.

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

Foster and Kinship Carers Association NT Incorporated

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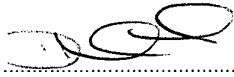
Committee's Declaration

The Committee Members declare that in their opinion:

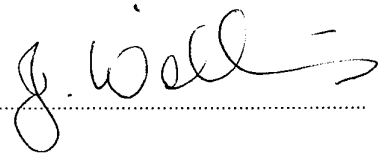
- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

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

Committee Member



Committee Member



Dated 11 November 2025

Independent auditor's report to the members of Foster and Kinship Carers Association NT Incorporated**Opinion**

We have audited the accompanying special purpose financial report of the Foster and Kinship Carers Association NT Incorporated (the "Association"), which comprises the statement of financial position as at 30 June 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 notes to the financial statements, including material accounting policies, other explanatory notes and the Committee's Declaration.

In our opinion, the financial report of Foster and Kinship Carers Association NT Incorporated has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2025 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 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 Association in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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 and Restriction on Distribution

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Association's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of these matters.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management and those charged with governance are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act, the NT Associations Act and the needs of the members. Management and those charged with governance responsibilities also include such internal control as management determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management 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 management either intends to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

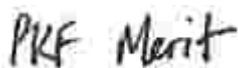
Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report for the year ended 30 June 2025 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.

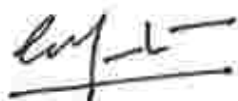
As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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 management.
- Conclude on the appropriateness of management'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 management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



PKF Merit



MunLi Chee
Director
Darwin

11 November 2025