

Multicultural Council of the NT Incorporated

ABN: 95 095 619 466



Special Purpose Financial Report
for the year ended 30 June 2025

CONTENTS

	<u>Page</u>
Committee's Report	3
Independent Audit Report	4-6
Statement of Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Notes to the Financial Statements	11

Multicultural Council of the NT Incorporated

STATEMENT BY COMMITTEE MEMBERS

Your Committee members submit the financial report of Multicultural Council of the NT Incorporated ("the Association") for the year ended 30 June 2025.

EXECUTIVE COMMITTEE MEMBERS

The names of Committee members since the beginning of the financial period to the date of this report are:

President:	Dr Edwin Joseph
Vice President:	Ms Phuong Le (until 22 November 2024) Ms Bupe Amon Keylu (from 22 November 2024)
Secretary:	Mr Ferozkhan Ibrahim (until 22 November 2024) Ms Ma Cristina Magbojos (from 22 November 2024)
Treasurer:	Ms Sunila Chitrakar
Committee:	Ms Bupe Amon Keylu (until 22 November 2024) Mr Ferozkhan Ibrahim (from 22 November 2024) Ms Yolanda Kanyai (from 22 November 2024) Ms Thyra Ou (from 22 November 2024) Ms Mariya Faragalla

PRINCIPAL ACTIVITY

The principal activities of the Association during the year are to advocate, provide advice and represent the interests, concerns and aspirations of people from Culturally and Linguistically Diverse ("CALD") backgrounds in the Northern Territory; raise the profile and create awareness of the needs and issues of CALD communities, particularly recently-arrived migrants and refugees; inform, mentor, consult with, and provide a forum and meeting place for its clients and members and undertake specific projects, programs and support services aimed at addressing the needs and service gaps for clients from CALD communities.

There have been no significant changes in the nature of those activities that occurred during the year.

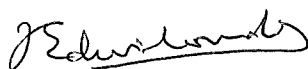
OPERATING RESULT

The net surplus for the year was \$5,519 (2024: net surplus of \$49,792).

The Committee members declare that in their opinion:

- the accompanying financial statements are drawn up as to present fairly the state of affairs of the Association as at 30 June 2025, the results of its operations and cash flows of the Association for the year ended on that date;
- the accounts of the Association have been properly prepared and are in accordance with the books of account of the Association; and
- 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.

President:


Dr. Edwin Joseph

Treasurer:


Sunila Chitrakar

Date:

01 October 2025

Date:

01 October 2025

Independent auditor's report to the members of Multicultural Council of the Northern Territory Incorporated

Auditor's Opinion

We have audited the accompanying special purpose financial report of Multicultural Council of Northern Territory Incorporated ("the Association"), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of material accounting policies and other explanatory notes and the Statement by Committee Members.

In our opinion, the special purpose financial report presents fairly, in all material respects, the financial position of Multicultural Council of Northern Territory Incorporated as of 30 June 2025 and of its financial performance for the year then ended, in accordance with the accounting policies described in Note 1 to the financial report.

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 (including Independence Standards)* (the Code) that are relevant to our audit of the financial report. 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 to assist Multicultural Council of Northern Territory Incorporated to meet the requirements of the *Associations Act NT* and the Association's constitution. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for Multicultural Council of Northern Territory Incorporated and should not be distributed to parties other than Multicultural Council of Northern Territory Incorporated. Our opinion is not modified in respect of these matters.

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

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the *Associations Act* and the Association's constitution and has determined the accounting policies used as described in Note 1 are appropriate to meet the needs of the Association and for such internal control as management determines is necessary to enable the preparation of a financial report that 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 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:

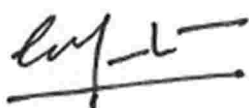
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a 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 registered entity 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

1 October 2025

Multicultural Council of the NT Incorporated

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 \$	2024 \$
Revenue			
Grant Income	8	579,339	707,179
Interest Income		36,906	10,341
Membership Fee		1,511	328
Movement of Unexpended Grants		(26,628)	210,270
Miscellaneous Income		8,666	3,218
Donations		473	-
Insurance claim		7,500	-
		<u>607,767</u>	<u>931,336</u>
Expenses			
Audit and accounting fees		26,567	12,905
Bad debts		660	-
Bank Charges		-	330
Cleaning Expenses		6,277	4,029
Contract Work		32,288	51,113
Electricity		10,299	8,336
Employee Costs		299,169	454,863
Insurance		15,681	17,599
IT and Software		14,580	15,284
Minor Assets		11,510	3,786
Office Expense		13,804	13,167
Project Expense		153,611	282,004
Repairs and Maintenance		3,674	6,304
Security		-	280
Subscriptions & Donations		6,142	5,473
Telephone		3,176	3,296
Travel and Accommodation		796	120
Venue Hire		4,014	2,655
		<u>602,248</u>	<u>881,544</u>
Net Surplus for the year		<u>5,519</u>	<u>49,792</u>

The Statement of Comprehensive Income is to be read in conjunction with the Notes to the Financial Statements

Multicultural Council of the NT Incorporated

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Notes	2025 \$	2024 \$
Current Assets			
Cash and cash equivalents	2	1,601,689	1,566,562
Trade and other receivables	3	2,700	10,683
Prepayments		3,879	15,388
Total Current Assets		<u>1,608,268</u>	<u>1,592,633</u>
Non-Current Assets			
Property and equipment	4	-	-
Total Non-Current Assets		<u>-</u>	<u>-</u>
Total Assets		<u>1,608,268</u>	<u>1,592,633</u>
Current Liabilities			
Trade and other payables	5	44,365	63,397
Unexpended Grants	7	29,374	3,481
Employee benefits	6	25,795	22,541
Total Liabilities		<u>99,535</u>	<u>89,419</u>
Net Assets		<u>1,508,733</u>	<u>1,503,214</u>
Members' Funds			
Accumulated funds		1,508,733	1,503,214
Total Members' Funds		<u>1,508,733</u>	<u>1,503,214</u>

The Statement of Financial Position is to be read in conjunction with the Notes to the Financial Statements

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
Retained earnings at the beginning of the year	1,503,214	1,453,422
Net Surplus for the year	5,519	49,792
Accumulated funds at the end of the year	<u>1,508,733</u>	<u>1,503,214</u>

The Statement of Changes in Equity is to be read in conjunction with the Notes to the Financial Statements

Multicultural Council of the NT Incorporated

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2025

	Notes	2025 \$	2024 \$
Cash Flows from Operating Activity			
Receipts from operating activities			
- Grants		578,604	707,179
- Others		18,150	3,546
Payments to suppliers and employees		(598,533)	(868,805)
Interest received		36,906	10,341
Net cash flows from (used in) operating activities	9	35,127	(147,739)
NET INCREASE/(DECREASE) IN CASH HELD		35,127	(147,739)
CASH AT BEGINNING OF YEAR		1,566,562	1,714,301
CASH AT END OF YEAR	2	1,601,689	1,566,562

The Statement of Cash Flows is to be read in conjunction with the Notes to the Financial Statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Note 1: Statement of Material Accounting Policies

Basis of preparation

The Association is not a reporting entity because in the 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, and these accounts are therefore "special purpose accounts" that have been prepared solely to meet the requirements of their Constitution and the Associations Act NT.

The financial report has been prepared on an accrual basis of accounting including the historical cost convention and the going concern assumption. Unless otherwise stated, the accounting policies adopted are consistent with those of prior year. Except where stated, does not take into account changing money values or current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following specific accounting policies, which are consistent with the previous period, have been adopted in this financial report:

a. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured.

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.

All revenue is stated net of the amount of goods and services tax (GST).

Grants

Grant income is recognised when the Association obtains control over the funds, which is generally when the grant is acquired. If conditions are attached to the grant that must be satisfied before the Association is eligible to receive the contribution, recognition of the grant revenue will be deferred until those conditions are met.

Interest Revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial asset.

b. Income tax

The Association self-assessed its operations to be exempt from income tax under section 50-10 of the Income Tax Assessment Act 1997.

c. Goods and Services Tax (GST)

Revenues, expenses and assets recognised net of the amount of GST, except where the amount of GST is 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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 1: Statement of Significant Accounting Policies (continued)

d. 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.

e. Trade and other receivables

Trade receivables are recognised at original invoice amounts less an allowance for uncollectible amounts and have repayment terms between 30 and 90 days.

Collectability of trade receivables is assessed on an ongoing basis. Debts which are known to be uncollectible are written off. An allowance is made for doubtful debts where there is objective evidence that the Association will not be able to collect an amount due according to the original terms. On confirmation that the trade receivable will not be collectible the gross carrying value of the asset is written off against the associated provision.

f. Property and equipment

All items of property, plant and equipment, purchased during the year are expensed in full in the Statement of Comprehensive Income.

For the purpose of accountability, the Association maintains a fixed asset register.

g. Trade and other payables

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

h. Employee benefits

Provision is made for employee benefits accumulated as a result of employee rendering services up to the reporting date. These benefits include wages and salaries and recreation leave. Liabilities arising in respect of wages and salaries and recreation leave and other employee benefit liabilities that fall due within twelve month of reporting date are classified as current liabilities and are measured at amount expected to be paid. Non-current employee benefits are those that fall due after twelve months of the reporting date.

i. Comparatives

When required by Australian Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Multicultural Council of the NT Incorporated

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
Note 2: Cash and Cash Equivalents		
WP TD 035306 485039	800,000	800,000
Westpac 035-306 483906	598,862	564,578
WP TD 035306 485047	200,000	200,000
Westpac 035-306 483869	2,827	1,984
	<u>1,601,689</u>	<u>1,566,562</u>
Note 3: Trade and Other Receivables		
Receivables	2,700	10,683
	<u>2,700</u>	<u>10,683</u>
Note 4: Property and Equipment		
Motor Vehicles		
At cost	-	9,752
Less accumulated depreciation	-	9,752
	<u>-</u>	<u>-</u>
Total Property and Equipment	<u>-</u>	<u>-</u>
Note 5: Trade and Other Payables		
Trade Creditors	13,069	4,981
Superannuation Payables	8,384	14,218
BAS Payables	1,999	29,193
Return to Funders	735	11,509
Accrued Wages	3,478	1,696
Accrued Expenses	13,000	-
Other Liabilities	3,700	1,800
	<u>44,365</u>	<u>63,397</u>
Note 6: Employee Benefits		
Annual Leave	16,510	12,471
Long Service Leave	9,285	10,070
	<u>25,795</u>	<u>22,541</u>

Multicultural Council of the NT Incorporated

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
Note 7: Unexpended Grants		
Unexpended grants consisted of the following:		
Happy Family CatholicCare	3,818	1,818
CP23-24 BSA	-	1,663
CRISP24-25	4,790	-
LaTrobe MindCare 25-29	1,113	-
Happy Family Disability	17,653	-
BAA HS25	2,000	-
Total Unexpended Grants	29,374	3,481

Note 8: Grant Received

Below are grants received during the year:

OMA24-26 Operat	351,706	-
ECCNSW 24-25 SML	78,500	-
Neami LIMH 24-26	30,000	-
DSS 24-25	26,285	-
CRISP24-25	18,182	-
Happy Family Disability	17,653	-
OZFushion25 NADC	15,000	-
Happy Family 24-25 NTG	10,000	-
CP Colombian ISW	5,000	-
IWD25 SML	5,000	-
IWD25NTG	5,000	-
Soccer NT24	5,000	-
OZFushion25 NTG	3,000	-
BAAH25	2,000	-
CP24 NTG Seniors	2,000	-
Happy Family CatholicCare	2,000	-
CP24 German Christmas Fair	1,500	-
LaTrobe MindCare 25-29	1,113	-
CP25 Multicultural Dance Acade	400	-
NTG – Operational Grant	-	347,708
HA SETS	-	194,053
ECCNSW23-24 SML	-	79,775
DSS 23-24 ER Main	-	26,573
OzFusion24 NADC	-	15,000
HA23-24 SETS PEV	-	8,593
IWD24 NTG	-	8,000
CP23-24 BSA Student Wellbeing	-	6,000
CP24 City Council Seniors	-	5,000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
Note 8: Grants Received - continued		
Soccer NTG23	-	5,000
CP23-24 BSA Victory Day	-	3,000
CP23 Seniors	-	2,000
CP23 BAA-Cuisine	-	2,000
CP - Happy Migrants	-	1,100
OZFusionCBF24	-	1,027
CP Malaysian Hari Merdeka 23	-	1,000
CP24 BSA IWD	-	1,000
CP24 Multicu Dance Academy– HS	-	350
Balance Carry Forward	579,339	707,179

Note 9: Reconciliation of Cash Flows

Operating surplus	5,519	49,792
Changes in employee provisions	3,254	(14,183)
Changes in assets & liabilities:		
Trade & other receivables	7,983	4,000
Prepayments and other assets	11,509	(1,390)
Trade & other creditors & unexpended grants	6,862	(185,959)
Net cash flows (used in) from operating activities	35,127	(147,739)

Note 10: Going Concern and Economic Dependency

The Association is economically dependent on funding from the Northern Territory and Federal governments. The special purpose financial report has been prepared on a going concern basis as the Association is of the view that funding will continue to be received from the Northern Territory and Federal governments. As such, the Committee believes the going concern assumption used is appropriate.

Note 11: Association Details

The registered office and principal place of business of the Association is:
Multicultural Council of the NT Incorporated
Shop 15 Malak Centre
Malak Place, NT 0812