

CENTRAL AUSTRALIAN SHOW SOCIETY INCORPORATED

42 454 482 584

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

CENTRAL AUSTRALIAN SHOW SOCIETY INC
42 454 482 584

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For the Period Ended 30 September 2025

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Committee's Report
For the Period Ended 30 September 2025

The committee present their report, together with the financial statements, on the association for the period ended 30 September 2025.

Committee Members

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

Andrew Barrett - President
Craig Whan - Vice President
Rachel Jericho - Vice President
Glenn Marshall
Megan Deans
Amanda Kimpton
Sarah McKenzie
Jenny Ashenden
Sarah Cook (resigned December 2024)
Leisa Wallace (resigned December 2024)
Harry Cook (resigned December 2024)
Shannan Hayes-White (appointed December 2024)
Debs Smith (appointed December 2024)
Victoria Berlin (appointed December 2024)
Sarah Hore (appointed December 2024)

Principal activities

The principal activity of the association during the year was the operation of the Annual Springs Show.

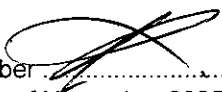
Significant changes

No significant change in the nature of these activities occurred during the year other than the financial year from July to September therefore the statement of profit and loss for the year covered fourteen month ended 30 September 2025.

Operating results

The deficit of the association for the year amounted to \$134,020 (2024: (\$25,022))

Signed in accordance with a resolution of the members of the Committee

Committee member  Committee member 
Dated this 12 day of November 2025

Andrew Barrett

Rachel Jericho

CENTRAL AUSTRALIAN SHOW SOCIETY INC
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Statement of Profit or Loss
For the Period Ended 30 September 2025

		14 months ended	12 months ended
		30 September 2025	31 July 2024
	Note	\$	\$
Income			
Operating revenue	3	479,892	467,166
Grant revenue		39,808	69,280
Total income		519,700	536,446
Operating expenses	4	464,731	384,310
Employee benefits expenses		182,541	174,107
Depreciation		6,448	3,051
Total expenses		(134,020)	(25,022)
Deficit for the year		(134,020)	(25,022)

The accompanying notes form part of this financial report

CENTRAL AUSTRALIAN SHOW SOCIETY INC
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Assets and Liabilities Statement
30 September 2025

	Note	30 September 2025	31 July 2024
		\$	\$
ASSETS			
Current assets			
Cash and cash equivalents	5	408,529	565,054
Trade and other receivables	6	1,477	19,140
Other Assets		46	1
Total Current Assets		410,052	584,195
Non-current Assets			
Property, plant and equipment	7	33,290	19,977
Total Non-Current Assets		33,290	19,977
TOTAL ASSETS		443,342	604,172
Liabilities			
Current liabilities			
Trade and other payables	8	31,690	63,728
Provision for employee entitlement	9	5,228	-
Total Current Liabilities		36,918	63,728
Total Liabilities		36,918	63,728
Net Assets		406,424	540,444
Members' Funds			
Revaluation reserve		-	9,920
Retained surplus		406,424	530,524
Total Members' Equity		406,424	540,444

The accompanying notes form part of this financial report

Statement of Changes in Members' Funds
For the period ended 30 September 2025

	Retained Surplus \$	Revaluation Reserve \$	Total Members' Equity \$
Balance at 31 July 2023	555,546	9,920	565,466
Deficit attributable to members	(25,022)		(25,022)
Balance at 30 July 2024	530,524	9,920	540,444
Deficit attributable to members	(134,020)		(134,020)
Transfer of reserve to retained surplus	9,920	(9,920)	-
Balance at 30 September 2025	<u>406,424</u>	<u>-</u>	<u>406,424</u>

The accompanying notes form part of this financial report

Statement of cash flows
For the period ended 30 September 2025

	Note	30 September 2025	31 July 2024
		\$	\$
Cash flows from operating activities			
Receipts from customers		495,237	451,004
Payments to suppliers and employees		(674,127)	(568,804)
Interest received		2,318	3,133
Grant received		39,808	69,280
Net cash from operating activities		<u>(136,764)</u>	<u>(45,387)</u>
Cash flows from investing activities			
Payments for plant and equipment		<u>(19,761)</u>	<u>-</u>
Net cash from investing activities		<u>(19,761)</u>	<u>-</u>
Net cash from financing activities		<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents		<u>(156,525)</u>	<u>(45,387)</u>
Cash and cash equivalents at the beginning of the year		<u>565,054</u>	<u>610,441</u>
Cash and cash equivalents at the end of the year	5	<u><u>408,529</u></u>	<u><u>565,054</u></u>

The accompanying notes form part of this financial report

Notes for the Financial Statements
For the Period Ended 30 September 2025

The financial statements cover Central Australian Show Society Incorporated (the 'Association') as an individual entity. The Association is a not-for-profit Association incorporated in the Northern Territory under the Northern Territory Association Act 2003 (the "Act").

The functional and presentation currency of the Association is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the opinion of the Committee, 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 to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

Statement of Compliance

The financial report has been prepared in accordance with the Act and the following material accounting policies, which are consistent with the previous period unless stated otherwise. They have not been prepared in accordance with the Australian Accounting Standards.

2 Summary of Material Accounting Policy Information

(a) Plant and Equipment

Plant and equipment is carried at cost less, where applicable, accumulated depreciation. The depreciable amount of plant and equipment is depreciated over the useful lives of the assets to the Association commencing from the time the asset is held ready for use.

Depreciation

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.

(b) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(c) Income Tax

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

Notes for the Financial Statements
For the Period Ended 30 September 2025

2 Summary of Material Accounting Policy Information (continued)

(d) Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue 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.

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

Gate takings

Gate takings are recorded on an accrual basis when the Association is entitled to receive them.

Grant revenue

Grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met.

Other income

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

(e) Trade and other receivables

Receivables are recognised at amortised cost, less any allowance for expected credit losses.

(f) Trade and other payables

These amounts represent liabilities for goods and services provided to the association prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

(g) Provision for employee entitlement

Provision is made for the association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

(g) Good and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the assets and liabilities statement.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Notes for the Financial Statements
For the Period Ended 30 September 2025

3 Operating revenue	2025	2024
	\$	\$
Ticket sales	296,102	269,151
Trade space	63,376	58,958
Showmen Guild	27,616	23,932
Sponsorship	18,773	13,048
Other income	74,025	102,077
Total operating revenue	479,892	467,166
4 Operating expenses	2025	2024
	\$	\$
Show expenses	178,040	155,853
Security	25,344	19,516
Rubbish/waste	33,754	43,356
Website	16,905	-
Ticketing	15,915	-
Advertising	15,795	7,064
Audit, accounting and legal	14,622	6,504
Insurance	16,623	18,123
Repairs and maintenance	12,568	6,514
Depreciation	6,448	3,051
Electricity	14,181	17,031
Other income	114,536	107,298
Total operating revenue	464,731	384,310
5 Cash and cash equivalents	2025	2024
	\$	\$
Cash at bank	408,529	565,055
Total cash and cash equivalents	408,529	565,055
6 Trade and other receivables	2025	2024
	\$	\$
CURRENT		
Trade Receivables	1,477	14,140
Deposits	-	5,000
Total trade and other receivables	1,477	19,140
7 Plant and equipment	2025	2024
	\$	\$
Plant and Equipment		
At cost	454,811	435,050
Accumulated depreciation	(421,521)	(415,073)
Total plant and equipment	33,290	19,977

Notes for the Financial Statements
For the Period Ended 30 September 2025

8 Trade and other Payables

	2025	2024
	\$	\$
CURRENT		
Unsecured liabilities		
Trade payables	-	38,195
Other payables	31,690	25,533
	<u>31,690</u>	<u>63,728</u>

9 Provision for employee entitlement

	2025	2024
	\$	\$
CURRENT		
Provision for annual leave	5,228	-
	<u>5,228</u>	<u>-</u>

10 Contingent liabilities

The association had no contingent liabilities as at 30 September 2025 and 31 July 2024.

11 Commitments

The association had no commitments for expenditure as at 30 September 2025 and 31 July 2024.

12 Related party transactions

The association had no related party transactions during the period.

13 Remuneration of auditors

During the financial period, the following fees were paid or payable for services provided by the auditor of the association:

	2025	2024
	\$	\$
Audit of the financial statements - Perks		6,300
Audit of the financial statements - Bentleys	7,000	

14 Events Occurring After the Reporting Date

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.

Notes for the Financial Statements
For the Period Ended 30 September 2025

15 Reconciliation of surplus after income tax to net cash from operating activities

	2025	2024
	\$	\$
Deficit for the year	(134,020)	(25,022)
Depreciation	6,448	3,051
Change in operating assets and liabilities		
Decrease/(increase) in trade and other receivables	17,663	(13,030)
Decrease/(increase) in other assets	(45)	-
Increase/(decrease) in trade and other payables	(32,038)	(10,386)
Increase/(decrease) in provision for employee entitlement	5,228	-
Net cash from operating activities	<u>(136,764)</u>	<u>(45,387)</u>

Statement by Members of the Committee

In our opinion:

1. the association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 2 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Northern Territory Associations Act 2003
2. the attached financial statements and notes comply with the Accounting Standards as described in note 2 to the financial statements;
3. the attached financial statements and notes give a true and fair view of the association's financial position as at 30 September 2025 and of its performance for the period ended on that date; and
4. there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Committee member Committee member

Dated this 12 day of November 2025

Andrew Barrett

Rachel Jericho

Bentleys SA Audit Partnership

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CENTRAL AUSTRALIAN SHOW SOCIETY INCORPORATED****Opinion**

We have audited the accompanying financial report, being a special purpose financial report, of Central Australian Show Society Incorporated, which comprises the assets and liabilities statement as at 30 September 2025, and the statement of profit or loss, statement of changes in members' funds and statement of cash flows for the period then ended, and notes to the financial statements including a summary of significant accounting policies and the statement by the members of the committee.

In our opinion, the accompanying financial report of Central Australian Show Society Incorporated has been prepared in accordance with Div 60 of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act), including:

- i. Giving a true and fair view of the registered entity's financial position as at 30 September 2025 and of its financial performance for the period then ended; and
- ii. Complying with Australian Accounting Standards to the extent described in Note 1, and Div 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

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 entity in accordance with the ACNC Act, the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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 for the purpose of fulfilling the registered entity's financial reporting responsibilities under the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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

The committee is 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 Australian Charities and Not-for-Profits Commission Act 2012 and is appropriate to meet the needs of the members. The committee's responsibility also includes internal control as 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, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 this financial report.

Paragraph 41(c) of ASA 700 explains that when law, regulation or national auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below. When the auditor refers to a description of the auditor's responsibilities on a website, the appropriate authority is the Auditing and Assurance Standards Board and the website address is <http://www.auasb.gov.au/Home.aspx>.

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 that we identify during our audit.

Bentleys SA Audit Partnership



DAVID FRANCIS
Partner

Dated at Adelaide this 12th day of November 2025