

BELYUEN COMMUNITY GOVERNMENT COUNCIL

ABN: 88 194 280 330

**Financial Report For The Year Ended
30 June 2025**

BELYUEN COMMUNITY GOVERNMENT COUNCIL

ABN: 88 194 280 330

Financial Report For The Year Ended 30 June 2025

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BELYUEN COMMUNITY GOVERNMENT COUNCIL

ABN: 88 194 280 330

Council Certificate

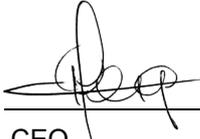
We have been authorised by the Council to certify the financial statements in their final form. In our opinion:

- (a) the accompanying financial statements comply with the Local Government Act 2019 , Local Government General Regulations 2021 and Australian Accounting Standards.

- (b) the financial statements present a true and fair view of the Council's financial position at 30 June 2025 and the results of its operations and cash flows for the financial year.

- (c) internal controls implemented by the Council provide a reasonable assurance that the Council's financial records are complete, accurate and reliable and were effective throughout the year.

- (d) the financial statements accurately reflect the Council's accounting and other records.



CEO
Belyuen Community Government Council

Dated: fourteenth of November 2025

AUDITOR'S INDEPENDENCE DECLARATION UNDER THE PROVISIONS OF NORTHERN TERRITORY LOCAL GOVERNMENT ACT 2019 AND NORTHERN TERRITORY LOCAL GOVERNMENT (GENERAL) REGULATIONS 2021

TO THE COUNCILLORS OF BELYUEN COMMUNITY GOVERNMENT COUNCIL

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Northern Territory Local Government Act 2019 and Northern Territory (General) Regulations 2021*, in relation to the audit, and
- (ii) any applicable code of professional conduct in relation to the audit.



Nexia Edwards Marshall NT
Chartered Accountants



Noel Clifford
Partner

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Darwin, Northern Territory
Dated: 14 November 2025

Advisory. Tax. Audit.

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BELYUEN COMMUNITY GOVERNMENT COUNCIL
ABN:88 194 280 330
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
INCOME			
Grants and contributions	2A	1,210,300	782,331
Trading Sales	2B	273,391	233,264
Interest Income	2C	-	4,092
Other operating revenue	2D	2,904,932	2,583,936
TOTAL INCOME		4,388,623	3,603,623
EXPENSES			
Depreciation	3A	132,675	225,229
Employee Cost	3B	1,999,431	1,662,003
Impairment loss on Buildings and Infrastructure		-	728,877
Other operating expenses	3C	2,150,725	1,832,601
TOTAL EXPENSES		4,282,831	4,448,710
NET SURPLUS (LOSS)		105,792	(845,087)
OTHER COMPREHENSIVE INCOME			
Revaluation of buildings and other structures for the year		-	-
TOTAL OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME (LOSS)		105,792	(845,087)

The accompanying notes form part of these financial statements.

BELYUEN COMMUNITY GOVERNMENT COUNCIL
ABN:88 194 280 330
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash on Hand and at Bank	4	1,406,790	1,208,381
Trade and Other Receivables	5	137,502	121,783
Other Assets	6	-	57,665
Inventory	7	117,044	80,750
TOTAL CURRENT ASSETS		1,661,336	1,468,579
NON-CURRENT ASSETS			
Property, Plant and Equipment	8	633,020	638,146
TOTAL NON-CURRENT ASSETS		633,020	638,146
TOTAL ASSETS		2,294,356	2,106,725
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	9	509,157	372,613
Other Contract liabilities	10	485,080	500,342
Employee Provisions	11	100,934	156,223
TOTAL CURRENT LIABILITIES		1,095,171	1,029,178
NON-CURRENT LIABILITIES			
Other Payables	9	300,000	300,000
Employee Provisions	11	56,001	40,155
TOTAL NON-CURRENT LIABILITIES		356,001	340,155
TOTAL LIABILITIES		1,451,172	1,369,333
NET ASSETS		843,184	737,392
EQUITY			
Retained Earnings		706,177	670,488
Reserves	12	137,007	66,904
TOTAL EQUITY		843,184	737,392

The accompanying notes form part of these financial statements.

BELYUEN COMMUNITY GOVERNMENT COUNCIL
ABN:88 194 280 330
STATEMENT OF WORKING CAPITAL
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash on Hand and at Bank	4	1,406,790	1,208,381
Trade and Other Receivables	5	137,502	121,783
Other Assets	6	-	57,665
Inventory	7	117,044	80,750
TOTAL CURRENT ASSETS		1,661,336	1,468,579
Less:			
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	9	509,157	372,613
Contract liabilities	10	485,080	500,342
Employee Provisions	11	100,934	156,223
TOTAL CURRENT LIABILITIES		1,095,171	1,029,178
NET CURRENT ASSETS		566,165	439,401
CURRENT RATIO		1.52	1.42

The accompanying notes form part of these financial statements.

BELYUEN COMMUNITY GOVERNMENT COUNCIL
ABN:88 194 280 330
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Retained Earnings	Accumulated Reserves	Total Equity
		\$	\$	\$
Balance at 1 July 2023		1,515,575	66,904	1,582,479
Comprehensive income:				
Loss for the year		(845,087)	-	(845,087)
Other comprehensive income for the year		-	-	-
Total comprehensive income (loss) attributable to Members of the entity for the year		(845,087)	-	(845,087)
Transfers to and from Reserves	12	-	-	-
Balance at 30 June 2024		670,488	66,904	737,392
Balance at 1 July 2024		670,488	66,904	737,392
Comprehensive income:				
Surplus for the year		105,792	-	105,792
Other comprehensive income for the year		-	-	-
Total comprehensive income attributable to Members of the entity for the year		105,792	-	105,792
Transfers to and from Reserves	12	(70,103)	70,103	-
Balance at 30 June 2025		706,177	137,007	843,184

The accompanying notes form part of these financial statements.

BELYUEN COMMUNITY GOVERNMENT COUNCIL
ABN:88 194 280 330
STATEMENT OF CASH FLOWS
FOR YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		3,917,204	3,562,410
Grants and contributions receipts		1,195,038	988,297
Interest		-	4,092
Payments to suppliers and employees		(4,786,284)	(4,478,966)
Net cash provided by operating activities	14	325,958	75,833
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposals of property, plant and equipment		-	27,773
Payment for property, plant and equipment		(127,549)	(132,824)
Net cash (used in) investing activities		(127,549)	(105,051)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash provided by (used in) financing activities		-	-
Net increase (decrease) in cash held		198,409	(29,218)
Cash and cash equivalents at beginning of the financial year		1,208,381	1,237,599
Cash and cash equivalents at end of the financial year	4, 14	1,406,790	1,208,381

The accompanying notes form part of these financial statements.

Note 1 Material Accounting Policy Information

The financial statements cover Belyuen Community Government Council as an individual entity, incorporated and domiciled in Australia. Belyuen Community Government Council is operating pursuant to the NT Local Government Act 2019 and NT Local Government (General) Regulations 2021.

The financial statements were authorised for issue on 14 November 2025 by the Councillors of the Council.

Statement of Compliance

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB), the requirements of the Local Government Act 2019, Local Government (General) Regulations 2021 and other authoritative pronouncements of the Australian Accounting Standard Board.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

Basis of Preparation

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements are in Australian Dollars and have been rounded to the nearest dollar.

Critical Accounting Estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Council's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 1(o) Critical Accounting Judgements, Estimates and Assumptions.

Current and Non Current Classification

Assets and liabilities are presented in the statement of financial position based on current and non current classifications.

An asset is classified as current when it is either expected to be realised or intended to be sold or consumed in the Council's normal operating cycle, it is held primarily for the purpose of trading, it is expected to be realised within 12 months after the reporting period and or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non current.

A liability is classified as current when it is either expected to be settled in the Council's normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within 12 months after the reporting period and or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non current.

Material Accounting Policies

(a) Revenue and Other Income Recognition

The Council recognises revenue as follows :

Revenue from Contracts With Customers

Revenue is recognised at an amount that reflects the consideration to which the Council is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Council identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Note 1 Material Accounting Policy Information (Cont.)

(a) Revenue and Other Income Recognition (Cont.)

Operating Grants

Grant revenue is recognised in profit or loss when the Council satisfies the performance obligations stated within the funding agreements.

Funding arrangements which are enforceable and contain sufficiently specific performance obligations are recognised as revenue under AASB15. Otherwise, such arrangements are accounted for under AASB 1058, where upon initial recognition of an asset, the Association is required to consider whether any other financial statement elements should be recognised (for example financial liabilities representing repayable amounts), with any difference being recognised immediately in profit or loss as income.

If conditions are attached to the grant which must be satisfied before the Council is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Capital Grant

When the Council receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

Rates

Rates are recognised as revenue when the Council obtains control over the asset comprising the receipt.

Rates are an enforceable debt linked to rateable property that will be recovered when the property is sold, and therefore control normally passes at the time of levying, or where earlier upon receipt of rates paid in advance. The rating period and reporting period for the Council coincide and accordingly, all rates levied for the year are recognised as revenue.

Uncollected rates are recognised as receivables.

Contributed Assets

The Council receives assets from the government and other parties for Nil or nominal consideration in order to further its objectives. These assets are recognised in accordance with the recognition requirements of other applicable accounting standards (AASB 9, AASB 16, AASB 116 and AASB 138).

On initial recognition of an asset, the Council recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer).

The Council recognises income immediately in profit or loss as the difference between initial carrying amount of the asset and the related amounts.

Interest Income

Interest income is recognised using the effective interest method.

Donations and Bequests

Donations and bequests are recognised on receipt of the funds with control of this revenue having passed to the Council.

Income from Sale of Goods

Revenue from the sales of goods and the rendering of a service is recognised upon the delivery of the goods and services to the customers.

A receivable will be recognised when the goods are delivered. The Council's right to consideration is deemed unconditional at this time as only the passage of time is required before payment of that consideration is due. There is no significant financing component because sales are made within a credit term of 30 to 45 days.

The Council's historical experience with sales returns show that they are negligible and considered to be highly improbable. As such no provision for sale refunds is recognised by the Council at the time of sale of goods.

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

Note 1 Material Accounting Policy Information (Cont.)

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.

Freehold Property

Freehold land and Buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

In periods when the Freehold Land and Buildings are not subject to an independent valuation, the Councillors conduct Councillors' valuations to ensure the carrying amount for the Land and Buildings is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of Land and Buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold Land and Buildings that have been contributed at no cost, or for nominal cost, are initially recognised and measured at the fair value of the asset at the date it is acquired.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(e) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate Life (years)
Buildings, structures and site improvements and improvements	10-60 years
Infrastructure	15- 100 years
Plant and equipment	1-14 years
Roads	2-100 years
Furniture and Fittings and office Equipment	1- 5 years
Motor Vehicles	1- 5 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

Note 1 Material Accounting Policy Information (Cont.)

(c) Concessionary Leases

For leases that have significantly below market terms and conditions principally to enable the Council to further its objectives (commonly known as peppercorn / concessionary leases), the Council has adopted the temporary relief under AASB 2019-8 and measures the right of use assets at cost on initial recognition.

(d) Impairment of Financial Assets

The Council recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- contract assets (eg amount due from customers under contracts).

The Council uses the following approach to impairment, as applicable under AASB 9: Financial Instruments:

- the simplified approach.

Simplified approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to:

- trade receivables; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables is used taking into consideration various data to get to an expected credit loss (i.e. diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Recognition of expected credit losses in financial statements

At each reporting date, the Council recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

(e) Impairment of Non Financial Assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

Note 1 Material Accounting Policy Information (Cont.)

(f) Employee Benefits

Short-term employee benefits

Provision is made for the Council's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and annual leave and superannuation. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Council's obligations for short-term employee benefits such as wages, salaries and superannuation are recognised as a part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

The Council classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Council's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The Council's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the Council does not have an unconditional right to defer settlement for at least twelve months after the reporting date, in which case the obligations are presented as current liabilities. The Company based on past experience records employee's long service leave entitlements on commencement of their employment within the Council.

Retirement benefit obligations

Superannuation benefits

All employees of the Council receive accumulated contribution superannuation entitlements, for which the Council pays the fixed superannuation guarantee contribution to the employee's superannuation fund of choice. For the period 1 July 2024 to 30 June 2025 this was 11.5% of the employee's ordinary average salary. From 1 July 2025 this rate has increased to 12%. All contributions in respect of employees' accumulated contribution entitlements are recognised as an expense when they become payable. The Council's obligation with respect to employees' accumulated contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the Council's statement of financial position.

(g) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

Note 1 Material Accounting Policy Information (Cont.)

(h) Trade and Other receivables

Trade and other receivables include amounts due from clients for fees and goods and services provided, from donors and any outstanding grant receipts. 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.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for measurement. Refer to Note 1(e) for further discussions on the determination of impairment losses.

(i) Goods and Services Tax (GST)

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

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 ATO is included with other receivables or payables in the statement of financial position.

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 ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(j) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(k) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Council during the reporting period that remain unpaid at the end of the reporting period. Trade payables are recognised at their transaction price. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(l) Contract Liabilities

Contract liabilities represent the Council's obligation to transfer goods or services to a customer or complete required performance obligations and are recognised when a customer pays consideration, or when the Council recognises a receivable to reflect its unconditional right to consideration (whichever is earlier), before the Council has transferred the goods or services to the customer and or completed required performance obligations.

(m) Provisions

Provisions are recognised when the Council has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of reporting period.

(n) Comparative Figures

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

(o) Critical Accounting Judgements, Estimates and Assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

(i) Valuation of buildings and leasehold structural improvements

The Council at 30 June 2024 undertook a valuation of its Buildings and Infrastructure. Valuations NT Pty Ltd were engaged to undertake this valuation of the Council's Buildings and Infrastructure. The valuation was inspected on 31 May 2024 with the valuation date being 30 June 2024. The valuation was performed by Ms Emma Jackson -AAPI, Mbus (Prop) Certified Practising Valuer. In assessing fair value the Valuer considered the Depreciated Replacement Cost approach as the accepted valuation method. Refer to Note 8.

Note 1 Material Accounting Policy Information (Cont.)

(o) Critical Accounting Judgements, Estimates and Assumptions (Cont.)

(ii) Useful lives of property, plant and equipment

As described in Note 1(b), the Council reviews the estimated useful lives of property, plant and equipment at the end of each reporting period, based on the expected utility of the assets.

The Council determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

(iii) Impairment- General

The Council assesses impairment at the end of each reporting period by evaluating conditions and events specific to the Council that may be indicative of impairment triggers.

Impairment of plant and equipment

The Council assesses impairment of plant and equipment at each reporting date by evaluating conditions specific to the Council and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs to sell or value-in-use calculations, which incorporate a number of key estimates and assumptions. There was no provision for impairment of plant and equipment at 30 June 2025 (2024: \$Nil).

Impairment of accounts receivable

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtors' financial position. Provision for impairment of receivables at 30 June 2025 amounted to \$24,070 (2024: \$24,461).

(iv) Performance Obligations Under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature / type, cost /value, quantity and the period of transfer related to the goods or services promised.

(p) Fair Value of Assets and Liabilities

The Council measures some of its assets at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are

(q) Economic Dependence and Going Concern

The financial statements have 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 Council is dependent upon the ongoing receipt of grants from the Commonwealth and Northern Territory Government to ensure the continuance of its activities.

The Council is in negotiations for the renewal of its section 19 leases. The operations of the Council are managed from these properties. Tenure currently is on a month by month basis

At this date of this report management has no reason to believe that Council will not continue to receive funding support from the Government, and that Council's Section 19 leases will not be renewed.

Note 1 Material Accounting Policy Information (Cont.)

(r) New and Amended Accounting Standards and Policies Adopted By The Council

AASB 2020-1: Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-Current.

The Council adopted AASB 2020-1 which amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. It also clarifies the meaning of "settlement of a liability".

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2022-6: Amendments to Australian Accounting Standards - Non-Current Liabilities with Covenants.

The Council adopted AASB 2022-6: Amendments to Australian Accounting Standards - Non-Current Liabilities with Covenants which amends AASB 101 to improve the information an Council provides in its financial statements about liabilities from loan arrangements for which the Council's right to defer settlement of those liabilities for at least 12 months after the reporting period is subject to the Council complying with conditions specified in the loan arrangement.

The adoption of the amendment did not have a material impact on the financial statements.

The Belyuen Community Government Council has adopted all amendments required for the year ended 30 June 2025. The adoption of these amendments did not have a material impact on the financial statements.

BELYUEN COMMUNITY GOVERNMENT COUNCIL
ABN:88 194 280 330
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 2 Revenue and Other Income

The majority of Belyuen Community Government Council funding is in the form of grants from governmental department bodies. The Council has assessed that the majority of its grant agreements are enforceable and contain sufficiently specific performance obligations. This assessment is based on the fact that the agreements require the Council to deliver defined activities such as waste management and sustainability initiatives, infrastructure development, community wellbeing programs, and initiatives that support economic opportunities and employment. Each agreement also specifies the duration of the programs and associated reporting requirements. The Council therefore recognises funding received under such agreements as Revenue under AASB 15. Revenue is recognised as the Council delivers the required services over the duration of the underlying programs.

	Note	2025 \$	2024 \$
2A Grant and Contributions providing for operating purposes			
FAA Grants			
FAA - Roads		64,800	1,570
FAA - Funding - GP		44,361	621
		109,161	2,191
Operating Grants			
Local Govt. - Operational		176,000	76,000
Dept Sport & Recreation		80,000	76,675
NTG Grants- Other		185,855	151,440
Indigenous Jobs		41,000	44,150
NTG- Capital Grants Income		76,025	-
NTG- Dept Infrastructure		93,741	3,094
NIAA School Nutrition Programme		115,490	44,853
DOH Indigenous Staff (Training)		21,315	20,352
DOH - Aged Care CHSP		89,880	86,142
DOH Indigenous Staff		107,275	104,493
NIAA Culture Programme		64,890	139,230
Roads to Recovery		-	19,211
Non-GoverFunding		16,600	14,500
Commonwealth Government Grants		33,068	-
		1,101,139	780,140
Total Grant and Contributions providing for operating purposes		1,210,300	782,331
2B Trading Sales			
Store Sales- NET		1,037,912	1,006,957
Store Purchases		(764,521)	(773,693)
Total Trading Profit		273,391	233,264
2C Interest Income			
Interest		-	4,092
Total Interest Income		-	4,092
2D Other operating revenue			
Client Services Contribution		64,966	57,608
Govt Subsidy Home Care Pack		1,174,062	991,840
HCP Administration Fee		129,728	111,015
HCP Care Management Fee		200,376	189,281
HCP Service Fee		690,332	568,382
Fuel & Oil		71,070	52,288
Other Income		15,577	88,866
Rates		117,941	108,415
Waste Charges		104,603	95,251
Sale of Plant and Equipment		-	27,773
Meals on Wheels		65,433	48,985
Dept Human Services		-	34,541
Residential Fees		39,447	37,800
Other operational revenue		231,397	171,891
Total Other Operating Revenue		2,904,932	2,583,936

BELYUEN COMMUNITY GOVERNMENT COUNCIL
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 3 Expenses	Note	2025	2024
		\$	\$
3A Depreciation Expense			
Buildings		10,018	58,389
Infrastructure		1,103	41,067
Improvements		1,591	1,591
Furniture and Fittings		12,856	21,726
Plant and Equipment		107,107	102,456
Total Depreciation Expense		132,675	225,229
3B Employee Cost			
Salaries and Wages		1,800,570	1,551,394
Superannuation		186,489	150,476
Worker compensation		50,026	67,851
Recruitment		1,789	1,023
Leave provision expense		(39,443)	(108,741)
Total Employee Cost		1,999,431	1,662,003
3C Other operating expenses			
Audit fees- audit of financial statements		16,298	27,980
Council Member Allowance		42,929	39,999
Food Supplies		41,052	24,470
HCP Purchases		97,653	60,416
HCP Planned Expenditure		1,108,857	900,387
HCP Expense - Other		103,502	116,877
Tfer to Funds held in Trust		(34,532)	(24,246)
Insurance		27,427	26,913
Legal fees		1,107	22,302
Other expenses		402,514	344,990
Power/Electricity		29,649	33,116
Rent		5,773	20,000
Store Use		38,106	34,991
Software Licences		29,468	31,920
Vehicle/Equip - Parts		9,046	46,524
Vehicle Equip - Fuel & Oil		36,539	41,036
Vehicle/Equip - R&M		31,295	20,139
Water		24,469	26,902
Waste Management		21,459	20,163
Return of Unexpended Grant		118,114	17,722
Total Operating Expense		2,150,725	1,832,601

BELYUEN COMMUNITY GOVERNMENT COUNCIL
ABN:88 194 280 330
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 4 Cash on Hand and at Bank

CURRENT	Note	2025	2024
		\$	\$
Cash at Bank		1,406,790	1,208,381
Total Cash on Hand and at Bank	14(a), 18	<u>1,406,790</u>	<u>1,208,381</u>
<i>Restricted cash and cash equivalents summary</i>			
<i>Purpose</i>			
External restrictions			
Included in liabilities			
Contract liability	10	485,080	500,342
Included in revenue			
Total external restrictions		<u>485,080</u>	<u>500,342</u>
Internal restrictions			
Included in liabilities			
Employee leave entitlements	11	100,934	156,223
Trade and other payables - Current	9	509,157	372,613
Total internal restrictions		<u>610,091</u>	<u>528,836</u>
Total unrestricted		311,619	179,203
Total Cash on hand and at bank		<u>1,406,790</u>	<u>1,208,381</u>

Note 5 Trade and Other Receivables

CURRENT			
Receivables :			
Accounts Receivable		161,572	135,932
Less : Provision for impairment of receivables		(24,070)	(24,461)
Total Unrestricted accounts receivable and other debtors		<u>137,502</u>	<u>111,471</u>
Other Receivables :			
GST receivable (net)		-	10,312
Total Other receivables		<u>-</u>	<u>10,312</u>
Total current trade and other receivables	18	<u>137,502</u>	<u>121,783</u>

The Council normal credit term is 30 days. No interest is charged for the first 30 days from the date of invoice. Thereafter, interest is charged at 17% per annum, which is calculated on a daily basis, on the outstanding balance.

Movement (recoveries) in provision for impairment of receivables

Balance at beginning of the year	24,461	-
Increment/ (Reduction) in provision	(391)	24,461
Balance at the end of the year	<u>24,070</u>	<u>24,461</u>

Note 6 Other Assets

CURRENT			
Prepayment		-	57,665
Total Other Assets		<u>-</u>	<u>57,665</u>

Note 7 Inventory

CURRENT			
Store Inventory at cost		117,044	80,750
Total Inventory		<u>117,044</u>	<u>80,750</u>

All Inventories are expected to be sold within 12 months

BELYUEN COMMUNITY GOVERNMENT COUNCIL
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 8 Property, Plant and Equipment	Note	2025 \$	2024 \$
Buildings :			
At valuation 2024		280,000	280,000
Less Accumulated depreciation		(10,018)	-
	20	269,982	280,000
Infrastructure Works :			
At cost		54,381	-
Less Accumulated depreciation		(1,103)	-
		53,278	-
Plant and Equipment :			
At cost		1,540,130	1,491,462
Less Accumulated depreciation		(1,284,606)	(1,177,499)
		255,524	313,963
Furniture and Fittings:			
At cost		395,929	371,429
Less Accumulated depreciation		(366,148)	(353,292)
		29,781	18,137
Improvements- Store			
At Cost		34,871	34,871
Less Accumulated depreciation		(10,416)	(8,825)
		24,455	26,046
Office Equip at cost			
At Cost		13,891	13,891
Less Accumulated depreciation		(13,891)	(13,891)
		-	-
		633,020	638,146

Total Property, Plant and Equipment

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Buildings \$	Infrastructure \$	Plant and Office Equipment \$	Furniture and Fittings \$	Improvements- Store \$	Total \$
Carrying amount at 1 July 2024	280,000	-	313,963	18,137	26,046	638,146
Additions at cost	-	54,381	48,668	24,500	-	127,549
Revaluation increment (decrement)	-	-	-	-	-	-
Disposals/ adjustments	-	-	-	-	-	-
Depreciation expense	(10,018)	(1,103)	(107,107)	(12,856)	(1,591)	(132,675)
Carrying amount at 30 June 2025	269,982	53,278	255,524	29,781	24,455	633,020

(i) Valuations Structure and Site Improvement, Plant and Equipment and Motor Vehicles

The Council at 30 June 2024 undertook a valuation of its Buildings and Infrastructure. Valuations NT Pty Ltd were engaged to undertake this valuation of the Council's Buildings and Infrastructure. The valuation was inspected on 31 May 2024 with the valuation date being 30 June 2024. The valuation was performed by Ms Emma Jackson -AAPI, Mbus (Prop) Certified Practising Valuer.

In determining fair value the Valuer considered that the assets associated with the Belyuen Community Government Council not to have an open market value due to the land they have been constructed on being inalienable Aboriginal Freehold land and as such, unable to be transacted with. The Valuer therefore considered the Depreciated Replacement Cost (DCR) approach is an accepted valuation method when determining Fair Value for financial reporting and complying with AASB 116 Property, Plant and Equipment and AASB 13 Fair Value Measurement. Accordingly the Valuer applied this approach in valuing the Council's assets. Depreciated Replacement Cost being "The current cost of replacing an asset with its modern equivalent asset less deductions for physical deterioration and all relevant forms of obsolescence and optimisation".

The Valuer in submitting their valuation provided four different valuation scenarios:

- (i) Fair Value of the building assets assuming a 40 Year Section 19 Land Use Agreement over the Subject Lots: \$2,8000,000
- (ii) Fair Value of the building assets assuming a 5 Year Section 19 Land Use Agreement over the Subject Lots: \$560,000
- (iii) Fair Value of the building assets on an "As Is Basis" assuming an Ongoing Periodic Tenure, was assessed as: \$280,000

Given that the Section 19 Land Use Agreements are currently operating an Ongoing Periodic Tenure, Council has elected to adopt the valuation of \$280,000 for the buildings and infrastructure assets held at 30 June 2024.

Council assets were valued on the basis that the Council intends to retain the assets for a continuous use for Council's purposes. The current use of these assets is presumed to be their highest and best use.

BELYUEN COMMUNITY GOVERNMENT COUNCIL
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
Note 9 Trade and Other Payables		
CURRENT		
Trade creditors	201,371	91,217
Sundry Creditors and Accrued expenses	77,730	36,439
Payroll and Super liabilities	34,859	22,516
GST Payable (Net)	7,178	-
Funds held in Trust-Aged Pension	187,531	222,441
Income Management Funds in Trust	488	-
	509,157	372,613
NON CURRENT		
Make Good Provision	300,000	300,000
Total Trade and Other Payables	809,157	672,613
 (a) Financial liabilities at amortised cost are classified as trade and other payables.		
Trade and other payables:		
— Total Current	509,157	372,613
— Total Non Current	300,000	300,000
Total trade and other payables	809,157	672,613
 Financial liabilities as trade and other payables	18 809,157	672,613
 Note 10 Other Contract Liabilities		
CURRENT		
Contract Liabilities - grant funded programmes	485,080	500,342
Total Other Contract Liabilities	485,080	500,342
Total Contract and Unspent liabilities comprising the following grant funding amounts:		
Airstrip Upgrade - Round 8	103,917	103,917
Waste and Regional Management - Round 1 and 2_ G30_WaRM Grant.	188,012	144,329
Local Government Immediate Priority Grant	86,058	232,830
Remote Sports Voucher - 2_ R34	-	2,464
Healthy Lifestyle Grant	14,500	16,802
LRCIP Phase 4	14,186	-
R54 - Store Upgrade	68,407	-
DoH - SaH Funding	10,000	-
Total Other Contract Liabilities	485,080	500,342
 (b) Contract liabilities - movement in amounts :		
Balance at the beginning of the year	500,342	141,528
Additions: Grants for which performance obligations will only be satisfied in subsequent years	485,080	500,342
Expended : Grants acquitted or utilised during the year	(500,342)	(141,528)
Closing balance	485,080	500,342

BELYUEN COMMUNITY GOVERNMENT COUNCIL
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 11 Employee Provisions	2025 \$	2024 \$
CURRENT		
Provision for annual leave	100,934	121,213
Provision for long service leave	-	35,010
	100,934	156,223
NON-CURRENT		
Provision for long service leave	56,001	40,155
	56,001	40,155
Total provisions for employee benefits	156,935	196,378
Analysis of total provisions:	Total	
	\$	
Opening balance at 1 July 2024	196,378	
Net change in the provision during the year	(39,443)	
Balance at 30 June 2025	156,935	

Provision For Employee Benefits

Employee provisions represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amount accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Council does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Council does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 1(f).

BELYUEN COMMUNITY GOVERNMENT COUNCIL
ABN:88 194 280 330
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 12 Accumulated Reserves	Note	2025 \$	2024 \$
Balance at beginning of reporting year		66,904	66,904
Transfers to and from retained earnings		70,103	-
Balance at end of the reporting year		137,007	66,904

The Accumulated reserve is maintained to repair and replace roads and motor vehicles as the need arises.

Note 13 Related Party Transactions

Any persons having authority and responsibility for planning, directing and controlling the activities of the Council, directly or indirectly, including any Board Member (whether executive or otherwise) of the Council, is considered to be Key Management Personnel (KMP).

- (i) Names of the persons holding the position of KMP at the Council at any time during the year are:

Rex Edmunds: President
 Frederick Moreen - Deputy President (appointed Oct 2023)
 John (Mango) Moreen, (Councillor)
 Brentley Moreen, Councillor (appointed Oct 2023)
 Rex Sing, Councillor (appointed Oct 2023)
 Claude Holtze - former Deputy President (resigned July 2023)

(ii)	Remuneration of KMP		
	Short- term employment benefits	131,108	217,655
	Superannuation	14,989	12,793
	Councillor Allowances	42,929	39,999
	Total Key Management Remuneration	189,026	270,447

		Dave	
(iii)	CEO Remuneration	Ferguson	Total
		Current	
	Base Salary	131,108	131,108
	Superannuation	14,989	14,989
	Total	146,097	146,097

- (iv) Loans to Responsible Persons

No loans have been made, guaranteed or secured by the Council to KMP during the reporting year.

- (v) Other Transactions

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel or individual or collectively with their close family members.

Transactions between related parties are on commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

There were no other related party transactions in 2025 (2024: \$Nil).

BELYUEN COMMUNITY GOVERNMENT COUNCIL
ABN:88 194 280 330
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 14 Cash Flow Information	Note	2025 \$	2024 \$
(a) Reconciliation of cash and cash equivalents to Statement of Cash Flows :			
Cash on hand and at bank	4	1,406,790	1,208,381
Total cash as stated in the Statement of cash flows		1,406,790	1,208,381
(b) Reconciliation of Cash Flow from Operating Activities with Current Year Surplus (Loss)			
Surplus (Loss) for the current year		105,792	(845,087)
Non-cash flows:			
Depreciation and amortisation expense		132,675	225,229
Gain on disposal/ writedown of assets		-	(27,773)
Impairment loss		-	728,877
Changes in assets and liabilities:			
(Increase)/decrease in Trade and Other Receivables		(15,719)	(20,383)
(Increase)/decrease in Other Assets		57,665	(57,665)
(Increase)/decrease in Inventory		(36,294)	29,630
Increase/(decrease) in Trade and Other Payables		136,544	(57,314)
Increase/(decrease) in Other Contract Liabilities		(15,262)	209,060
Increase/(decrease) in Employee Provisions		(39,443)	(108,741)
Net cash provided by operating activities		325,958	75,833

Note 15 Lease and Capital Expenditure Commitments Outstanding:

(a) Operating Lease Commitments

The non-cancellable operating leasing commitments in 2025 were for the short term lease of a Rental shared office space with a monthly rental of \$547 (2024 \$480).

(b) Capital Expenditure Commitments

The Council has no capital expenditure commitments as at 30 June 2025 (2024:\$Nil).

Note 16 Contingent Liabilities and Contingent Assets

In February 2023, the Belyuen Community Government Council (BCGC) received correspondence from the Northern Land Council (NLC) addressed to the Minister of Local Government and Council CEO regarding BCGC occupied lots in Belyuen. BCGC invited the NLC to meet and negotiate S19 leases for BCGC occupied lots. Expressions of Interest and a written proposal was sent to the NLC in April 2023. The proposed rental amount is approximately \$25,000 per year. Confirmation of our application was received in July 2023. However, the outcome of this proposal has still not been determined as at 30 June 2024. In a meeting with the new Chair of the NLC in May 2025 it was recognised by the NLC that no further action had been initiated in regard to this matter from their office. A new proposal is currently in draft to be negotiated with the NLC at a date to be determined by them. The NLC have asked BCGC to hold off until after their AGM and elections as no decisions will be made prior to the election in November 2025.

Note 17 Events After the Reporting Period

The Councillors are not aware of any significant events since the end of the reporting period that have significantly affected, or may significantly affect the Council's operations, the results of those operations, or the Council's state of affairs in future financial years (2024 :Nil)

Note 18 Financial Risk Management

The Council's financial instruments consist mainly of deposits with banks accounts, receivables and payables.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2025 \$	2024 \$
Financial assets			
Cash on hand	4	1,406,790	1,208,381
Trade and other receivables	5	137,502	121,783
Total financial assets		1,544,292	1,330,164
Financial liabilities			
Financial liabilities at amortised cost:			
Trade and other payables	9	809,157	672,613
Total financial liabilities		809,157	672,613

Financial Risk Management Policies

Management is responsible for mentoring and managing the Council's compliance with its risk management strategy. The committee's overall risk management strategy is to assist the Council in meeting its financial targets whilst minimising potential adverse effects on financial performance. These include credit risk policies and future cash flow requirements.

Specific Financial Risk Exposures and Management

The main risks the Council is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk. There has been no substantive change in the types of risk the Council is exposed to, how these risks arise, management's objectives, policies and procedures for managing or measuring risks from the previous period.

Note 18 Financial Risk Management (Cont.)

a. Credit Risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss for the Council.

Credit risk exposures

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying amount and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

Legislative restrictions on Council's investment powers effectively limit investments to financial instruments issued or guaranteed by Australian Governments, banks and authorised deposit taking institutions. Rates and other receivables are monitored on an ongoing basis with the result that the Council's exposure to bad debts is not significant.

The Council has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties. Details with respect to credit risk of accounts receivable and other debtors are provided in Note 6.

b. Liquidity risk

Liquidity risk arises from the possibility that the Council might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities. The Council manages this risk through the following mechanisms:

- > preparing forward-looking cash flow analysis in relation to its operational, investing and financing activities.
- > maintaining short term investments to cater for unexpected volatility in cash flows.
- > monitoring the ageing of receivables and payables.
- > maintaining a reputable credit profile.
- > managing credit risk related to financial assets.
- > only investing surplus cash with major financial institutions.

c. Market risk

Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Council is also exposed to earnings volatility on floating rate instruments.

The financial instruments that expose the Council to interest rate risk are limited to cash and cash equivalents.

The Council also manages interest rate risk by ensuring that, whenever possible, payables are paid within any pre-agreed credit terms.

(ii) Sensitivity analysis

The following table illustrates sensitivities to the Council's exposures to changes in interest. The table indicates the impact on how profit reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is independent of other variables.

	2025	2024
	\$	\$
Surplus \$		
(+/- 1% in interest rates)	13,075	10,980

No sensitivity analysis has been performed on foreign exchange risk as the entity has no material exposures.

Refer to Note 19 for detailed disclosures regarding the fair value measurements of the Council financial assets.

BELYUEN COMMUNITY GOVERNMENT COUNCIL
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 19 Fair Values Measurements

Fair value estimation

The Council measures and recognises the following assets and liabilities at fair value on a recurring basis after initial recognition:

- financial assets at fair value through profit or loss;
- financial assets at fair value through other comprehensive income; and
- freehold land and buildings.

The Council does not subsequently measure any liabilities at fair value on a recurring basis, or any assets or liabilities on a non-recurring basis. The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position.

	Note	2025		2024	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
		\$	\$	\$	\$
Financial assets					
Cash on hand and at bank	4,18	1,406,790	1,406,790	1,208,381	1,208,381
Trade and other receivables	5,18	137,502	137,502	121,783	121,783
Total financial assets		1,544,292	1,544,292	1,330,164	1,330,164
Financial liabilities					
Trade and other payables	9,18	809,157	809,157	672,613	672,613
Total financial liabilities		809,157	809,157	672,613	672,613

- (i) Cash on hand, accounts receivable and other debtors, and accounts payable and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for annual leave, which is outside the scope of AASB 139.

A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:

- (a) in the principal market for the asset or liability; or
(b) in the absence of a principal market, in the most advantageous market for the asset or liability."

	Note	2025		2024	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
		\$	\$	\$	\$
Non-Financial assets					
Buildings	8	269,982	269,982	280,000	280,000
Total non- financial assets		269,982	269,982	280,000	280,000

For land and buildings and improvements, the fair values are based on either their fair value and or cost, less where applicable any accumulated depreciation and impairment provision.

The Council at 30 June 2024 undertook a valuation of its Buildings and Infrastructure. Valuations NT Pty Ltd were engaged to undertake this valuation of the Council's Buildings and Infrastructure. Refer to Note 8 for details of the valuation.

Note 20 Auditor's Fees

	2025	2024
	\$	\$
Audit of the Financial Report	16,298	27,980

Note 21 Council Details

Belyuen Community Government Council is a local government body.

The Principal place of business is:

Belyuen Community Government Council
Cox Peninsula NT
Post: CMB 18 Darwin NT 0801

**BELYUEN COMMUNITY GOVERNMENT COUNCIL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

COMPONENTS OF FUNCTIONS OF THE COMMUNITY GOVERNMENT COUNCIL

Revenues, expenses and assets have been directly attributed to the following functions/activities. Details of those functions/activities are provided.

	General Public Service		Housing and Community Amenities		Recreation, Culture and Religion	
	Actual	Budget	Actual	Budget	Actual	Budget
	2025	2025	2025	2025	2025	2025
	\$	\$	\$	\$	\$	\$
Operating Revenues						
Interest	-	-	-	-	-	-
Other operating revenue	197,112	243,098	305,150	596,720	16,600	-
Grants - NT	220,361	105,216	64,800	42,487	95,000	80,000
Grants - NT /CWTH - Specific	181,089	467,159	64,358	481,167	2,464	2,464
Grants - C'wealth					64,890	64,890
Total Revenue	598,562	815,473	434,308	1,120,374	178,954	147,354
Operating Expenses						
Employee Costs	402,146	406,786	232,794	210,845	34,521	80,760
Depreciation	119,818	125,000				
Other Operating Expenses	276,519	375,130	69,764	87,990	29,307	54,907
Total Expenses	798,483	906,916	302,558	298,835	63,828	135,667
Net Change in Assets	(199,921)	(91,443)	131,750	821,539	115,126	11,687

**BELYUEN COMMUNITY GOVERNMENT COUNCIL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

COMPONENTS OF FUNCTIONS OF THE COMMUNITY GOVERNMENT COUNCIL

	Social Protection		Economic Benefit		TOTAL	
	Actual	Budget	Actual	Budget	Actual	Budget
	2025	2025	2025	2025	2025	2025
	\$	\$	\$	\$	\$	\$
Operating Revenues						
Interest					-	-
Other operating revenue	2,549,296	2,930,931	1,159,721	990,151	4,227,879	4,760,900
Grants - NT					380,161	227,703
Grants - NT / CWTH Specific	2,302	16,802			250,213	967,592
Grants - C'wealth	128,590	-	145,225	212,039	338,705	276,929
Total Revenue	2,680,188	2,947,733	1,304,946	1,202,190	5,196,958	6,233,124
Operating Expenses						
Employee Costs	923,614	1,050,987	354,765	345,723	1,947,840	2,095,101
Depreciation			12,855	20,000	132,673	145,000
Other Operating Expenses	1,267,773	1,320,516	1,367,290	1,628,375	3,010,653	3,466,918
Total Expenses	2,191,387	2,371,503	1,734,910	1,994,098	5,091,166	5,707,019
Net Change in Assets	488,801	576,230	(429,964)	(791,908)	105,792	526,105

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELYUEN COMMUNITY GOVERNMENT COUNCIL

Opinion

We have audited the financial report of Belyuen Community Government Council (the "Council"), 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, and notes to the financial statements, including material accounting policy information, and the Chief Executive Officer's Certificate.

In our opinion, the accompanying financial report of Belyuen Community Government Council, is in accordance with the *Northern Territory Local Government Act 2019* including:

- (i) giving a true and fair view of the Council's financial position as at 30 June 2025 and of its financial performance and its cashflows for the year then ended; and
- (ii) complying with Australian Accounting Standards and the *Northern Territory Local Government (General) Regulations 2021*.

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 Council 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 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.

Other information

The Councillors and Chief Executive Officer are responsible for the other information. The other information comprises the information in Belyuen Community Government Council's annual report for the year ended 30 June 2025 but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information we are required to report that fact. We have nothing to report in this regard.

Advisory. Tax. Audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELYUEN COMMUNITY GOVERNMENT COUNCIL (CONT.)

Responsibilities of the Councillors and Chief Executive Officer for the Financial Report

The Chief Executive Officer of Belyuen Community Government Council are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Northern Territory Local Government Act 2019* and for such internal control as the Chief Executive Officer determine is necessary to enable the preparation of the 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, the Chief Executive Officer are responsible for assessing the Council'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 Councillors and Chief Executive Officer either intend to liquidate the Council or to cease operations, or have no realistic alternative but to do so.

The Chief Executive Officer are responsible for overseeing the Council's financial reporting process.

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 taken together, they could reasonably be expected to influence the economic decisions of users taken based on this financial report.

As part of an audit in accordance with the 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 Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by those charged with governance.

Advisory. Tax. Audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELYUEN COMMUNITY GOVERNMENT COUNCIL (CONT.)

Auditor's responsibility for the audit of the financial report (Cont.)

- Conclude on the appropriateness of the Chief Executive Officer 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 Council'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 Council 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 the Chief Executive Officer 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.



Nexia Edwards Marshall NT
Chartered Accountants



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Partner

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Darwin, Northern Territory

Dated: 14 November 2025

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